

Pike's Bay Sanitary District

Statement of Financial Position

As of December 31, 2024

| | TOTAL |
|--|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Bremer CD #3 - Matures 7/1/2025 | 91,609.30 |
| Bremer CD #1 - Matures 7/1/2025 | 153,123.28 |
| Bremer CD #2 - Matures 7/1/2025 | 153,123.28 |
| Bremer Checking -479541837 | 499.33 |
| PBSD Cash Reserve - 91908244 | 166,444.29 |
| PBSD Checking 91902049 | 12,779.83 |
| Total Bank Accounts | \$577,579.31 |
| Accounts Receivable | |
| Accounts Receivable (A/R) | -344.00 |
| Total Accounts Receivable | \$-344.00 |
| Other Current Assets | |
| Payments to deposit | 0.00 |
| Total Other Current Assets | \$0.00 |
| Total Current Assets | \$577,235.31 |
| Fixed Assets | |
| Accum Depr/Amort | -1,006,083.56 |
| Intangibles | 5,400.00 |
| Machinery & Equipment | 196,936.06 |
| Pump Station | 1,897,196.49 |
| Various Projects | 1,315,341.52 |
| Total Fixed Assets | \$2,408,790.51 |
| Other Assets | |
| Gale Force Loan - Matures 11/1/2027 | 4,439.83 |
| Isaac Carrier Loan - Matures 11/1/2028 | 10,874.74 |
| Total Other Assets | \$15,314.57 |
| TOTAL ASSETS | \$3,001,340.39 |

Pike's Bay Sanitary District

Statement of Financial Position

As of December 31, 2024

| | TOTAL |
|--|-----------------------|
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable (A/P) | -22.99 |
| Total Accounts Payable | \$ -22.99 |
| Other Current Liabilities | |
| Direct Deposit Payable | 0.00 |
| Lower Lift Station Assessments | 185,953.37 |
| Payroll Liabilities | |
| Federal Taxes (941/943/944) | -4,130.47 |
| WI Income Tax | 646.51 |
| WI SUI Employer | 0.00 |
| Total Payroll Liabilities | -3,483.96 |
| Total Other Current Liabilities | \$182,469.41 |
| Total Current Liabilities | \$182,446.42 |
| Long-Term Liabilities | |
| 2025 Cap Imp Levy Loan Bremer Bank - Matures 11/1/2025 | 91,265.00 |
| Bremer Bank Loan-Apple Hill - Matures 7/7/31 | 75,065.07 |
| Bremer Bank Loan-LLS - Matures 2/8/2033 | 388,352.00 |
| Clean Water Fund Loan | -4,622.19 |
| Total Long-Term Liabilities | \$550,059.88 |
| Total Liabilities | \$732,506.30 |
| Equity | |
| Net Investment in Capital Asset | 1,928,687.79 |
| Opening balance equity | -6,923.17 |
| Restricted Asset-Debt Service | 7,765.81 |
| Restricted Asset-Equipment Replacement | 158,944.03 |
| Retained Earnings | -18,501.43 |
| Unrestricted Net Assets | 253,183.10 |
| Net Revenue | -54,322.04 |
| Total Equity | \$2,268,834.09 |
| TOTAL LIABILITIES AND EQUITY | \$3,001,340.39 |

Pike's Bay Sanitary District

Statement of Activity

December 2024

| | TOTAL |
|---|---------------------|
| Revenue | |
| Monthly User Fees | 10,320.00 |
| Total Revenue | \$10,320.00 |
| GROSS PROFIT | \$10,320.00 |
| Expenditures | |
| Contract & professional fees | |
| Utility Location Services | 157.96 |
| Total Contract & professional fees | 157.96 |
| Electricity | 163.79 |
| GBWWTPC Processing Fees | 4,092.08 |
| Insurance | 1,269.00 |
| Intuit Subscription and Payment Fees | 52.22 |
| Occupancy | |
| Storage | 150.00 |
| Total Occupancy | 150.00 |
| Office expenses | |
| Office Phone | 22.99 |
| Office supplies | 106.68 |
| Total Office expenses | 129.67 |
| Payroll expenses | |
| Mileage Reimbursements | 60.30 |
| Phone Reimbursement | 150.00 |
| Taxes | 445.22 |
| Wages | 5,819.83 |
| Total Payroll expenses | 6,475.35 |
| Telephone for Alarm System | 147.80 |
| Total Expenditures | \$12,637.87 |
| NET OPERATING REVENUE | \$ -2,317.87 |
| Other Expenditures | |
| Depreciation | 6,146.63 |
| Total Other Expenditures | \$6,146.63 |
| NET OTHER REVENUE | \$ -6,146.63 |
| NET REVENUE | \$ -8,464.50 |

Pike's Bay Sanitary District

Statement of Activity

January - December 2024

| | TOTAL |
|---|---------------------|
| Revenue | |
| Back Charges | 3,900.86 |
| Interest income | 11,033.79 |
| Monthly User Fees | 167,565.72 |
| Tax Levy | 83,952.36 |
| Total Revenue | \$266,452.73 |
| GROSS PROFIT | \$266,452.73 |
| Expenditures | |
| Advertising & marketing | |
| Newspaper Publications/Advertising | 229.34 |
| Total Advertising & marketing | 229.34 |
| Contract & professional fees | |
| Accounting fees | 691.25 |
| Engineering Fees | |
| Engineering - WO #15 General Engineering | 475.00 |
| Engineering - WO #17 General Projects | 962.50 |
| Engineering - WO #6 LLS | 437.50 |
| Total Engineering Fees | 1,875.00 |
| Legal fees | 6,847.50 |
| Snowplowing & Mowing | 3,400.00 |
| Utility Location Services | 3,938.43 |
| Total Contract & professional fees | 16,752.18 |
| Electricity | 2,619.25 |
| GBWWTPC Processing Fees | 88,817.76 |
| Insurance | 5,073.00 |
| Interest paid | 25,908.76 |
| Intuit Subscription and Payment Fees | 1,705.02 |
| Lift Stations, Pumps, Gen Sets | 17,546.98 |
| Occupancy | |
| Storage | 1,800.00 |
| Town Hall Rent | 600.00 |
| Total Occupancy | 2,400.00 |
| Office expenses | |
| Bank fees & service charges | 2.50 |
| Fees | 10.00 |
| Office Phone | 248.88 |
| Office supplies | 1,809.10 |
| Subscriptions & Licenses | 92.00 |
| Website, Software, Email Service | 1,896.00 |
| Total Office expenses | 4,058.48 |

Pike's Bay Sanitary District

Statement of Activity

January - December 2024

| | TOTAL |
|---------------------------------|----------------------|
| Payroll expenses | |
| Mileage Reimbursements | 727.45 |
| Phone Reimbursement | 1,800.00 |
| Taxes | 2,180.99 |
| Wages | 76,954.88 |
| Total Payroll expenses | 81,663.32 |
| Supplies | 85.47 |
| Supplies & materials | 135.47 |
| Total Supplies | 220.94 |
| Telephone for Alarm System | 1,556.26 |
| Total Expenditures | \$248,551.29 |
| NET OPERATING REVENUE | \$17,901.44 |
| Other Expenditures | |
| Depreciation | 73,759.56 |
| Total Other Expenditures | \$73,759.56 |
| NET OTHER REVENUE | \$ -73,759.56 |
| NET REVENUE | \$ -55,858.12 |

