

**Balance Sheet**  
**Pike's Bay Sanitary District**  
As of November 29, 2025

| DISTRIBUTION ACCOUNT                                          | TOTAL                 |
|---------------------------------------------------------------|-----------------------|
| <b>Liabilities and Equity</b>                                 |                       |
| <b>Liabilities</b>                                            |                       |
| <b>Current Liabilities</b>                                    |                       |
| <b>Accounts Payable</b>                                       |                       |
| <b>Accounts Payable (A/P)</b>                                 | -312.17               |
| <b>Total for Accounts Payable</b>                             | -\$312.17             |
| <b>Other Current Liabilities</b>                              |                       |
| <b>Direct Deposit Payable</b>                                 | 0.00                  |
| <b>Lower Lift Station Assessments (\$434782.80 Assessed)</b>  | 328,251.30            |
| <b>Payroll Liabilities</b>                                    |                       |
| <b>Federal Taxes (941/943/944)</b>                            | \$325.79              |
| <b>Federal Unemployment (940)</b>                             | -4,135.63             |
| <b>Health Ins. Check</b>                                      | -2.70                 |
| <b>WI Income Tax</b>                                          | -2,500.00             |
| <b>WI SUI Employer</b>                                        | -724.34               |
| <b>Total for Payroll Liabilities</b>                          | 0.00                  |
| <b>Total for Other Current Liabilities</b>                    | -\$7,036.88           |
| <b>Total for Current Liabilities</b>                          | \$321,214.42          |
| <b>Long-term Liabilities</b>                                  |                       |
| <b>2025 Cap Imp Levy Loan Bremer Bank - Matures 11/1/2025</b> | 0.00                  |
| <b>Bremer Bank Loan-Apple Hill - Matures 7/7/31</b>           | 63,716.57             |
| <b>Bremer Bank Loan-LLS - Matures 8/15/31</b>                 | 168,432.80            |
| <b>Clean Water Fund Loan</b>                                  | 0.00                  |
| <b>Total for Long-term Liabilities</b>                        | \$232,149.37          |
| <b>Total for Liabilities</b>                                  | <b>\$553,051.62</b>   |
| <b>Equity</b>                                                 |                       |
| <b>Net Investment in Capital Asset</b>                        | 1,928,687.79          |
| <b>Opening balance equity</b>                                 | -6,923.17             |
| <b>Restricted Asset-Debt Service</b>                          | 7,765.81              |
| <b>Restricted Asset-Equipment Replacement</b>                 | 158,944.03            |
| <b>Unrestricted Net Assets</b>                                | 253,183.10            |
| <b>Retained Earnings</b>                                      | -76,770.74            |
| <b>Net Income</b>                                             | 91,058.23             |
| <b>Total for Equity</b>                                       | <b>\$2,355,945.05</b> |
| <b>Total for Liabilities and Equity</b>                       | <b>\$2,908,996.67</b> |

**Balance Sheet**  
**Pike's Bay Sanitary District**  
As of November 29, 2025

| DISTRIBUTION ACCOUNT                   | TOTAL                 |
|----------------------------------------|-----------------------|
| <b>Assets</b>                          |                       |
| <b>Current Assets</b>                  |                       |
| <b>Bank Accounts</b>                   |                       |
| Bremer Checking -479541837             | 224.25                |
| NEW - Cash Reserve - *7484             | 380,011.60            |
| NEW Chippewa Checking - Operating Acct | 95,934.90             |
| PBSD Checking 91902049                 | 0.00                  |
| <b>Total for Bank Accounts</b>         | <b>\$476,170.75</b>   |
| <b>Accounts Receivable</b>             |                       |
| Accounts Receivable (A/R)              | 13,276.16             |
| <b>Total for Accounts Receivable</b>   | <b>\$13,276.16</b>    |
| <b>Other Current Assets</b>            |                       |
| Payments to deposit                    | 56.00                 |
| QuickBooks Tax Holding Account         | 176.84                |
| <b>Total for Other Current Assets</b>  | <b>\$232.84</b>       |
| <b>Total for Current Assets</b>        | <b>\$489,679.75</b>   |
| <b>Fixed Assets</b>                    |                       |
| 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          |
| <b>Total for Fixed Assets</b>          | <b>\$2,408,790.51</b> |
| <b>Other Assets</b>                    |                       |
| Gale Force Loan - Matures 11/1/2027    | 2,767.39              |
| Isaac Carrier Loan - Matures 11/1/2028 | 7,759.02              |
| <b>Total for Other Assets</b>          | <b>\$10,526.41</b>    |
| <b>Total for Assets</b>                | <b>\$2,908,996.67</b> |

## Profit and Loss

### Pike's Bay Sanitary District

January 1-November 30, 2025

| DISTRIBUTION ACCOUNT                              | TOTAL               |
|---------------------------------------------------|---------------------|
| <b>Income</b>                                     |                     |
| Interest income                                   | 13,024.05           |
| Monthly User Fees                                 | 173,252.00          |
| Special Assessment Income                         | 96,188.32           |
| Tax Levy                                          | 113,165.53          |
| <b>Total for Income</b>                           | <b>\$395,629.90</b> |
| <b>Gross Profit</b>                               | <b>\$395,629.90</b> |
| <b>Expenses</b>                                   |                     |
| Advertising & marketing                           | 79.96               |
| Newspaper Publications/Advertising                | 79.96               |
| <b>Total for Advertising &amp; marketing</b>      | <b>\$79.96</b>      |
| Contract & professional fees                      | 275.00              |
| Accounting fees                                   | 275.00              |
| Engineering Fees                                  | 375.00              |
| Engineering - WO #17 General Projects             | 375.00              |
| <b>Total for Engineering Fees</b>                 | <b>\$375.00</b>     |
| Legal fees                                        | 888.75              |
| Snowplowing & Mowing                              | 2,687.50            |
| Utility Location Services                         | 6,181.54            |
| <b>Total for Contract &amp; professional fees</b> | <b>\$10,407.79</b>  |
| Electricity                                       | 2,440.06            |
| GBWWTPC Processing Fees                           | 69,678.24           |
| Insurance                                         | 2,687.50            |
| Interest paid                                     | 4,833.88            |
| Intuit Subscription and Payment Fees              | 1,311.37            |
| Lift Stations, Pumps, Gen Sets                    | 16,629.28           |
| Occupancy                                         | 1,650.00            |
| Storage                                           | 600.00              |
| Town Hall Rent                                    | 600.00              |
| <b>Total for Occupancy</b>                        | <b>\$2,250.00</b>   |
| Office expenses                                   | \$30.06             |
| Bank fees & service charges                       | 30.00               |
| Office Phone                                      | 68.97               |
| Office supplies                                   | 1,181.50            |
| Subscriptions & Licenses                          | 177.67              |
| <b>Total for Office expenses</b>                  | <b>\$1,488.20</b>   |

**Profit and Loss**  
**Pike's Bay Sanitary District**  
**January 1-November 30, 2025**

| DISTRIBUTION ACCOUNT                 | TOTAL               |
|--------------------------------------|---------------------|
| Payroll expenses                     | 700.71              |
| Mileage Reimbursements               | 1,250.00            |
| Phone Reimbursement                  | 3,774.67            |
| Taxes                                | 61,144.60           |
| Wages                                | \$66,869.98         |
| <b>Total for Payroll expenses</b>    | <b>\$66,869.98</b>  |
| Telephone for Alarm System and SCADA | 1,609.66            |
| Website, Software, Email Service     | 2,516.00            |
| <b>Total for Expenses</b>            | <b>\$182,801.92</b> |
| <b>Net Operating Income</b>          | <b>\$212,827.98</b> |
| Other Expenses                       |                     |
| Long Term Liability Interest Paid    | 25,581.43           |
| <b>Total for Other Expenses</b>      | <b>\$25,581.43</b>  |
| <b>Net Other Income</b>              | <b>-\$25,581.43</b> |
| <b>Net Income</b>                    | <b>\$187,246.55</b> |

## Profit and Loss

### Pike's Bay Sanitary District

November 2025

| DISTRIBUTION ACCOUNT                              | TOTAL               |
|---------------------------------------------------|---------------------|
| Income                                            |                     |
| Monthly User Fees                                 | 12,152.00           |
| Special Assessment Income                         | 96,188.32           |
| <b>Total for Income</b>                           | <b>\$108,340.32</b> |
| <b>Gross Profit</b>                               | <b>\$108,340.32</b> |
| Expenses                                          |                     |
| Advertising & marketing                           | 79.96               |
| Newspaper Publications/Advertising                |                     |
| <b>Total for Advertising &amp; marketing</b>      | <b>\$79.96</b>      |
| Contract & professional fees                      | 1,125.00            |
| Utility Location Services                         |                     |
| <b>Total for Contract &amp; professional fees</b> | <b>\$1,125.00</b>   |
| Electricity                                       | 174.93              |
| Insurance                                         | 1,430.00            |
| Intuit Subscription and Payment Fees              |                     |
| Occupancy                                         | 50.23               |
| Storage                                           |                     |
| <b>Total for Occupancy</b>                        | <b>\$150.00</b>     |
| Office expenses                                   | 78.00               |
| Office supplies                                   |                     |
| <b>Total for Office expenses</b>                  | <b>\$78.00</b>      |
| Payroll expenses                                  |                     |
| Mileage Reimbursements                            | 65.10               |
| Phone Reimbursement                               |                     |
| Taxes                                             | 354.32              |
| Wages                                             | 5,806.47            |
| <b>Total for Payroll expenses</b>                 | <b>\$6,325.89</b>   |
| Website, Software, Email Service                  | 600.00              |
| <b>Total for Expenses</b>                         | <b>\$10,014.01</b>  |
| <b>Net Operating Income</b>                       | <b>\$98,326.31</b>  |
| <b>Net Other Income</b>                           |                     |
| <b>Net Income</b>                                 | <b>\$98,326.31</b>  |

|                                | Actual                                                         | Budget                                     |
|--------------------------------|----------------------------------------------------------------|--------------------------------------------|
| <b>Revenue</b>                 |                                                                |                                            |
| Monthly User Fees              | \$173,252.00                                                   | \$186,144.00                               |
| Tax Levy                       | \$113,165.53                                                   | \$113,142.74                               |
| <b>Total Revenue</b>           | <b>\$286,417.53</b>                                            | <b>\$299,286.74</b>                        |
| <b>Expenditures</b>            |                                                                |                                            |
| 2025 Capital Loan Interest     | \$4,833.88                                                     | \$6,146.94                                 |
| Newspaper Advertising          | \$79.96                                                        | \$250.00                                   |
| Accounting Fees                | \$275.00                                                       | \$1,000.00                                 |
| Engineering Fees               | \$375.00                                                       | \$2,500.00                                 |
| Legal Fees                     | \$888.75                                                       | \$5,000.00                                 |
| Snowplowing/Mowing             | \$2,687.50                                                     | \$5,000.00                                 |
| Cheq Rd Membership             |                                                                | \$125.00                                   |
| Utility Location               | \$6,181.54                                                     | \$3,000.00                                 |
| Electricity                    | \$2,440.06                                                     | \$3,422.00                                 |
| GBWWTPC Processing Fees        | \$69,678.24                                                    | \$139,356.00 *paused payments in June 2025 |
| Insurance                      | \$2,687.50                                                     | \$6,780.00                                 |
| Lift Station, Pumps, Gen Sets  | \$16,629.28                                                    | \$12,000.00                                |
| Storage                        | \$1,650.00                                                     | \$1,800.00                                 |
| Town Hall Rent                 | \$600.00                                                       | \$600.00                                   |
| Office Supplies/ Phone/Postage | \$1,488.20                                                     | \$2,400.00                                 |
| Fees                           |                                                                | \$20.00                                    |
| Website/Software/Email         | \$2,516.00                                                     | \$1,512.00                                 |
| Mileage Reimbursement          | \$700.71                                                       | \$750.00                                   |
| Phone Reimbursement            | \$1,250.00                                                     | \$1,800.00                                 |
| Payroll Taxes                  | \$3,774.67                                                     | \$7,816.00                                 |
| Wages                          | \$61,144.60                                                    | \$83,333.00                                |
| Intuit Subscription and Fees   | \$1,311.37                                                     | \$1,220.00                                 |
| Telephone for Alarm System     | \$1,609.66                                                     | \$1,776.00                                 |
| Repayment to Cash Reserve      |                                                                | \$11,000.00 **                             |
| <b>Total Expenditures</b>      | <b>\$182,801.92</b>                                            | <b>\$298,606.94</b>                        |
| <b>Net Ordinary Income</b>     | <b>\$103,615.61</b>                                            | <b>\$679.80</b>                            |
|                                | * GBWWTP last paid in June                                     |                                            |
|                                | \$69,678.24 due to GBWWTP for 2025                             |                                            |
|                                | **Have not transferred \$11,000 to<br>reserve for pump         |                                            |
|                                | With these two costs included,<br>net ordinary income would be |                                            |
|                                | <b>\$22,937.37</b>                                             |                                            |

# Check Detail Report

## Pike's Bay Sanitary District

November 1-29, 2025

| TRANSACTION DATE                              | NUM  | NAME                | AMOUNT             |
|-----------------------------------------------|------|---------------------|--------------------|
| <b>NEW Chippewa Checking - Operating Acct</b> |      |                     |                    |
| 3237                                          |      |                     |                    |
| 11/01/2025                                    | 7307 | Duane Dehn Ind      | -150.00            |
| 11/01/2025                                    | 7307 | Duane Dehn Ind      | 150.00             |
| <b>Total for 3237</b>                         |      |                     | <b>\$0.00</b>      |
| 3277                                          |      |                     |                    |
| 11/01/2025                                    | 7308 | Duane Dehn Ind      | -2,589.54          |
| 11/01/2025                                    | 7308 | Duane Dehn Ind      | -2,589.54          |
| <b>Total for 3277</b>                         |      |                     | <b>-\$5,179.08</b> |
| 3278                                          |      |                     |                    |
| 11/01/2025                                    | 7309 | Lund Engineering    | -750.00            |
| 11/01/2025                                    | 7309 | Lund Engineering    | -750.00            |
| <b>Total for 3278</b>                         |      |                     | <b>-\$1,500.00</b> |
| 3279                                          |      |                     |                    |
| 11/01/2025                                    | 7310 | The Bookery         | -1,174.80          |
| 11/01/2025                                    | 7310 | The Bookery         | -1,174.80          |
| <b>Total for 3279</b>                         |      |                     | <b>-\$2,349.60</b> |
| 3285                                          |      |                     |                    |
| 11/02/2025                                    | 7311 | Duane L. Dehn       | -50.00             |
| 11/02/2025                                    | 7311 | Duane L. Dehn       | 50.00              |
| <b>Total for 3285</b>                         |      |                     | <b>\$0.00</b>      |
| 3286                                          |      |                     |                    |
| 11/02/2025                                    | 7312 | Ryan Faragher       | -115.10            |
| 11/02/2025                                    | 7312 | Ryan Faragher       | 50.00              |
| 11/02/2025                                    | 7312 | Ryan Faragher       | 65.10              |
| <b>Total for 3286</b>                         |      |                     | <b>\$0.00</b>      |
| 3288                                          |      |                     |                    |
| 11/02/2025                                    |      | QuickBooks Payments | -5.02              |
| 11/02/2025                                    |      | QuickBooks Payments | 5.02               |
| <b>Total for 3288</b>                         |      |                     | <b>\$0.00</b>      |
| 3310                                          |      |                     |                    |
| 11/09/2025                                    |      | QuickBooks Payments | -13.36             |
| 11/09/2025                                    |      | QuickBooks Payments | 13.36              |
| <b>Total for 3310</b>                         |      |                     | <b>\$0.00</b>      |
| 3318                                          |      |                     |                    |
| 11/13/2025                                    |      | USPS                | -78.00             |
| 11/13/2025                                    |      | USPS                | 78.00              |
| <b>Total for 3318</b>                         |      |                     | <b>\$0.00</b>      |
| 3330                                          |      |                     |                    |
| 11/16/2025                                    | 7322 | Town Web Design     | -600.00            |

**Check Detail Report**  
**Pike's Bay Sanitary District**  
**November 1-29, 2025**

| TRANSACTION DATE                                        | NUM  | NAME                    | AMOUNT              |
|---------------------------------------------------------|------|-------------------------|---------------------|
| 11/16/2025                                              | 7322 | Town Web Design         | -600.00             |
| <b>Total for 3330</b>                                   |      |                         | <b>-\$1,200.00</b>  |
| 3331                                                    |      |                         |                     |
| 11/16/2025                                              | 7323 | APG of Wisconsin        | -79.96              |
| 11/16/2025                                              | 7323 | APG of Wisconsin        | -79.96              |
| <b>Total for 3331</b>                                   |      |                         | <b>-\$159.92</b>    |
| 3332                                                    |      |                         |                     |
| 11/16/2025                                              | 7324 | EMC Insurance Companies | -1,430.00           |
| 11/16/2025                                              | 7324 | EMC Insurance Companies | -1,430.00           |
| <b>Total for 3332</b>                                   |      |                         | <b>-\$2,860.00</b>  |
| 3319                                                    |      |                         |                     |
| 11/24/2025                                              |      | Xcel Energy             | -37.13              |
| 11/24/2025                                              |      | Xcel Energy             | 37.13               |
| <b>Total for 3319</b>                                   |      |                         | <b>\$0.00</b>       |
| 3320                                                    |      |                         |                     |
| 11/24/2025                                              |      | Xcel Energy             | -32.49              |
| 11/24/2025                                              |      | Xcel Energy             | 32.49               |
| <b>Total for 3320</b>                                   |      |                         | <b>\$0.00</b>       |
| 3321                                                    |      |                         |                     |
| 11/24/2025                                              |      | Xcel Energy             | -105.31             |
| 11/24/2025                                              |      | Xcel Energy             | 105.31              |
| <b>Total for 3321</b>                                   |      |                         | <b>\$0.00</b>       |
| 3378                                                    |      |                         |                     |
| 11/27/2025                                              |      | QuickBooks Payments     | -3.90               |
| 11/27/2025                                              |      | QuickBooks Payments     | 3.90                |
| <b>Total for 3378</b>                                   |      |                         | <b>\$0.00</b>       |
| 3386                                                    |      |                         |                     |
| 11/28/2025                                              |      | QuickBooks Payments     | -27.95              |
| 11/28/2025                                              |      | QuickBooks Payments     | 27.95               |
| <b>Total for 3386</b>                                   |      |                         | <b>\$0.00</b>       |
| 3389                                                    |      |                         |                     |
| 11/29/2025                                              | 7325 | Lund Engineering        | -1,125.00           |
| 11/29/2025                                              | 7325 | Lund Engineering        | -1,125.00           |
| <b>Total for 3389</b>                                   |      |                         | <b>-\$2,250.00</b>  |
| 3393                                                    |      |                         |                     |
| 11/29/2025                                              | 7328 | Norvado                 | -312.17             |
| 11/29/2025                                              | 7328 | Norvado                 | -312.17             |
| <b>Total for 3393</b>                                   |      |                         | <b>-\$624.34</b>    |
| <b>Total for NEW Chippewa Checking - Operating Acct</b> |      |                         | <b>-\$16,122.94</b> |

**Check Detail Report**  
**Pike's Bay Sanitary District**  
**November 1-29, 2025**

| TRANSACTION DATE                        | NUM | NAME               | AMOUNT    |
|-----------------------------------------|-----|--------------------|-----------|
| <b>PBSD Checking 91902049</b>           |     |                    |           |
| 3282                                    |     |                    |           |
| 11/02/2025                              |     | James H. Bryan     | -208.05   |
| 11/02/2025                              |     | James H. Bryan     | 225.28    |
| 11/02/2025                              |     | James H. Bryan     | 17.23     |
| 11/02/2025                              |     | James H. Bryan     | 0.00      |
| 11/02/2025                              |     | James H. Bryan     | 34.46     |
| 11/02/2025                              |     | James H. Bryan     | 0.00      |
| 11/02/2025                              |     | James H. Bryan     | \$68.92   |
| <b>Total for 3282</b>                   |     |                    |           |
| 3283                                    |     |                    |           |
| 11/04/2025                              | DD  | Ryan Faragher      | -914.97   |
| 11/04/2025                              | DD  | Ryan Faragher      | -914.97   |
| <b>Total for 3283</b>                   |     |                    |           |
| 3284                                    |     |                    |           |
| 11/04/2025                              | DD  | Duane L. Dehn      | -2,041.37 |
| 11/04/2025                              | DD  | Duane L. Dehn      | -2,041.37 |
| <b>Total for 3284</b>                   |     |                    |           |
| 3289                                    |     |                    |           |
| 11/04/2025                              |     | QuickBooks Payroll | -609.05   |
| 11/04/2025                              |     | QuickBooks Payroll | 609.05    |
| <b>Total for 3289</b>                   |     |                    |           |
| <b>Total for PBSD Checking 91902049</b> |     |                    |           |
| <b>TOTAL</b>                            |     |                    |           |