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06/01/16

Accrual Basis

## PIKES BAY SANITARY DISTRICT

## Balance Sheet

As of May 31, 2016

May 31, 16

<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
104-Clean Water Fund 9190 8236	125,050.98
105-Cash Reserve 9190 8244	241,424.09
102 · Chippewa Valley ch 9190 2049	46,148.91
103 · Chippewa Valley Tax 9190 2031	40,126.28
<b>Total Checking/Savings</b>	<b>452,750.26</b>
Accounts Receivable	
120 · A/R Account	915.33
<b>Total Accounts Receivable</b>	<b>915.33</b>
Other Current Assets	
118 · Interest Receivable	444.96
120.1 · A/R RECLASS	-4,688.85
124 · Due From Town of Bayfield	1,331.54
130 · Prepaid Insurance	3,749.00
<b>Total Other Current Assets</b>	<b>836.65</b>
<b>Total Current Assets</b>	<b>454,502.24</b>
<b>Fixed Assets</b>	
150 · Investment in GBWWTP	1,897,196.49
170 · Old Plant	120,655.36
180 · Office Equipment	2,451.83
182 · Plant, Property & Equipment	48,578.01
185 · Trailer Court Addition	
Loans Receivable - long term	-16,024.06
Office supplies, postage etc	30.00
185 · Trailer Court Addition - Other	640,114.91
<b>Total 185 · Trailer Court Addition</b>	<b>624,120.85</b>
186 · Old Orchard Lane Asset Account	39,682.00
190 · Accumulated depreciation	-249,987.05
191 · Accumulated Amortization	-338,877.81
<b>Total Fixed Assets</b>	<b>2,143,819.68</b>
<b>Other Assets</b>	
123 · Special Assessment Receivable	41,099.43
188 · Easements	2,163.00
198 · Notes Receivable	43,096.43
<b>Total Other Assets</b>	<b>86,358.86</b>
<b>TOTAL ASSETS</b>	<b>2,684,680.78</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
SAN Land Purchase	-56.64
205 · A/P Account	-9,836.67
<b>Total Accounts Payable</b>	<b>-9,893.31</b>
<b>Other Current Liabilities</b>	
201 · Vendor Payables	-2,901.67
207 · Interest Payable	864.00
215 · Payroll Liabilities	497.68
225 · Due to Town	405.80
<b>Total Other Current Liabilities</b>	<b>-1,134.19</b>
<b>Total Current Liabilities</b>	<b>-11,027.50</b>

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## PIKES BAY SANITARY DISTRICT

### Balance Sheet

As of May 31, 2016

	<u>May 31, 16</u>
<b>Long Term Liabilities</b>	
250 · Clean Water Fund Loan	308,803.54
<b>Total Long Term Liabilities</b>	<u>308,803.54</u>
<b>Total Liabilities</b>	297,776.04
<b>Equity</b>	
295 · Contributed Capital	1,780,920.28
299 · Retained Earnings	211,110.99
300 · Restricted Net Assets-Debt Serv	27,149.06
301 · Restricted Net Assets-Eqt Repla	106,000.00
302 · RESTRICTED NET ASSETS - OTHER	205,000.00
Net Income	56,724.41
<b>Total Equity</b>	<u>2,386,904.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>2,684,680.78</u>

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Accrual Basis

**PIKES BAY SANITARY DISTRICT**  
**Profit & Loss**  
**January through May 2016**

Jan - May 16

Ordinary Income/Expense		Jan - May 16
Income		45,630.00
410 · User fees		45,630.00
Total Income		45,630.00
Gross Profit		45,630.00
Expense		3,321.00
500 · Wage Expenses		178.37
505 · Payroll Taxes		762.66
Medicare		0.00
SDI		941.03
505 · Payroll Taxes - Other		941.03
Total 505 · Payroll Taxes		941.03
510 · Professional Fees		4,330.00
Engineering		1,050.00
Legal		800.00
Professional Fees- Other		6,180.00
Total 510 · Professional Fees		6,180.00
520 · Plant Repairs and Maintenance		2,108.24
Administration/Meeting		6,210.25
Maintenance		990.00
Facilities		134.75
Generators/Fuel/Repair		7,335.00
Maintenance-Other		1,026.75
Total Maintenance		10,469.99
Repairs		2,575.00
Total 520 · Plant Repairs and Maintenance		2,575.00
530 · Grounds Maintenance		2,450.00
Snow Plowing		125.00
530 · Grounds Maintenance - Other		2,575.00
Total 530 · Grounds Maintenance		2,575.00
540 · Utilities		934.37
Electricity		396.50
Telephone		1,330.87
Total 540 · Utilities		1,330.87
560 · Contract Service		279.15
BS Wheeling Fees VanS/Duquette		6,123.99
GBWWTPC Processing Fees		1,387.21
560 · Contract Service - Other		7,790.35
Total 560 · Contract Service		7,790.35
570 · Insurance		212.30
Workers Comp		400.00
570 · Insurance - Other		612.30
Total 570 · Insurance		612.30
580 · Office Supplies		73.63
590 · Other Expenses		550.11
Advertising		0.00
Fees		47.50
Misc Exp		180.00
Office Rent		49.00
Postage and delivery		791.25
T&E		791.25
Travel		791.25
Total T&E		791.25

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Accrual Basis

# PIKES BAY SANITARY DISTRICT

## Profit & Loss

January through May 2016

	Jan - May 16
590 · Other Expenses - Other	28.50
Total 590 · Other Expenses	<u>1,646.36</u>
 Total Expense	 <u>34,940.53</u>
 Net Ordinary Income	 <u>10,689.47</u>
Other Income/Expense	
Other Income	45,651.90
600 · Tax Receipts	383.04
610 · Interest/Investment Income	<u>383.04</u>
611 · Interest Income	 <u>383.04</u>
Total 610 · Interest/Investment Income	 <u>46,034.94</u>
Total Other Income	 <u>46,034.94</u>
Net Other Income	 <u>56,724.41</u>
Net Income	 <u>56,724.41</u>

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Accrual Basis

**PIKES BAY SANITARY DISTRICT**  
**Profit & Loss Budget vs. Actual**  
**January through May 2016**

	Jan - May 16	Budget	\$ Over Budget	% of Budget
Licenses	0.00	150.00	-150.00	0.0%
Misc Exp	47.50	4.19	43.31	1,133.7%
Office Rent	180.00	0.00	0.00	0.0%
Penalties and Interest	0.00	125.00	-125.00	0.0%
Post Office Box fee	0.00	83.31	-34.31	58.8%
Postage and delivery	49.00	166.69	-166.69	0.0%
Supplies				
T&E				
Travel	791.25	0.00	791.25	100.0%
T&E - Other	0.00	833.31	-833.31	0.0%
Total T&E	791.25	833.31	-42.06	95.0%
590 - Other Expenses - Other	28.50	0.00	28.50	100.0%
Total 590 - Other Expenses	1,646.36	1,725.81	-79.45	95.4%
Total Expense	34,940.53	70,867.58	-35,927.05	49.3%
	10,689.47	-24,738.93	35,428.40	-43.2%
Net Ordinary Income				
Other Income/Expense				
Other Income				
600 - Tax Receipts	45,651.90	25,222.06	20,429.84	181.0%
605 - Hook-up Fees	0.00	4,166.69	-4,166.69	0.0%
610 - Interest/Investment Income	0.00	0.00	0.00	0.0%
613 Interests expense	383.04	1,395.81	-1,012.77	27.4%
611 - Interest Income	0.00	0.00	0.00	0.0%
612 - Interest on Special Assessments	0.00	1,395.81	-1,012.77	27.4%
Total 610 - Interest/Investment Income	383.04	1,395.81	0.00	0.0%
620 - Prior Year adjustments	0.00	0.00	0.00	0.0%
700 - Interest Expense	0.00	-3,350.00	3,350.00	0.0%
800 - Capital Contributions	0.00	0.00	0.00	0.0%
805 - Trailer Court Assessment fee	0.00	0.00	0.00	0.0%
Total 800 - Capital Contributions	0.00	0.00	0.00	0.0%
Total Other Income	46,034.94	27,434.56	18,600.38	167.8%
Net Other Income	46,034.94	27,434.56	18,600.38	167.8%
Net Income	<b>56,724.41</b>	<b>2,695.63</b>	<b>54,028.78</b>	<b>2,104.3%</b>

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Accrual Basis

**PIKES BAY SANITARY DISTRICT**  
**Profit & Loss Budget vs. Actual**  
**January through May 2016**

	Jan - May 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>GBWWTP Dumping Fees</b>	0.00	0.00	0.00	0.0%
<b>misc</b>	0.00	0.00	0.00	0.0%
<b>400 · GBWWTPC hauled waste income</b>	0.00	711.96	-711.96	0.0%
<b>410 · User fees</b>	45,630.00	45,416.69	213.31	100.5%
<b>Total Income</b>	45,630.00	46,128.65	-498.65	98.9%
<b>Gross Profit</b>	45,630.00	46,128.65	-498.65	98.9%
<b>Expense</b>				
<b>City of Bayfield Van Sant charg</b>	0.00	0.00	0.00	0.0%
<b>Off Rent</b>	0.00	150.00	-150.00	0.0%
<b>Shipping</b>	0.00	41.69	-41.69	0.0%
<b>500 · Wage Expenses</b>	3,321.00	13,125.00	-9,804.00	25.3%
<b>505 · Payroll Taxes</b>				
<b>Medicare</b>	178.37	0.00	178.37	100.0%
<b>SDI</b>	762.66	0.00	762.66	100.0%
<b>505 · Payroll Taxes - Other</b>	0.00	1,250.00	-1,250.00	0.0%
<b>Total 505 · Payroll Taxes</b>	941.03	1,250.00	-308.97	75.3%
<b>510 · Professional Fees</b>				
<b>Accounting</b>	0.00	4,083.31	-4,083.31	0.0%
<b>Appraisals and Surveys</b>	0.00	0.00	0.00	0.0%
<b>CapProj</b>				
<b>Engineering</b>	0.00	0.00	0.00	0.0%
<b>Total CapProj</b>	0.00	0.00	0.00	0.0%
<b>Commissioner Compensation</b>	0.00	4,166.69	-4,166.69	0.0%
<b>Engineering</b>	4,330.00	4,166.69	163.31	103.9%
<b>Legal</b>	1,050.00	1,666.69	-616.69	63.0%
<b>Professional Fees- Other</b>	800.00	625.00	175.00	128.0%
<b>Total 510 · Professional Fees</b>	6,180.00	14,708.38	-8,528.38	42.0%
<b>520 · Plant Repairs and Maintenance</b>				
<b>Administration/Meeting</b>	2,108.24			
<b>Maintenance</b>				
<b>Facilities</b>	6,210.25	0.00	6,210.25	100.0%
<b>Generators/Fuel/Repair</b>	990.00	0.00	990.00	100.0%
<b>Maintenance-Other</b>	134.75			
<b>Pump</b>	0.00	0.00	0.00	0.0%
<b>Maintenance - Other</b>	0.00	0.00	0.00	0.0%
<b>Total Maintenance</b>	7,335.00	0.00	7,335.00	100.0%

**PIKES BAY SANITARY DISTRICT**  
**Profit & Loss Budget vs. Actual**  
**January through May 2016**

	Jan - May 16	Budget	\$ Over Budget	% of Budget
<b>Repairs</b>				
Equip	0.00	0.00	0.00	0.0%
Repairs - Other	1,026.75			
<b>Total Repairs</b>	1,026.75	0.00	1,026.75	100.0%
<b>520 · Plant Repairs and Maintenance - Other</b>	0.00	5,208.31	-5,208.31	0.0%
<b>Total 520 · Plant Repairs and Maintenance</b>	10,469.99	5,208.31	5,261.68	201.0%
<b>530 · Grounds Maintenance</b>				
Mowing	0.00	416.69	-416.69	0.0%
Snow Plowing	2,450.00	1,875.00	575.00	130.7%
530 · Grounds Maintenance - Other	125.00	0.00	125.00	100.0%
<b>Total 530 · Grounds Maintenance</b>	2,575.00	2,291.69	283.31	112.4%
<b>540 · Utilities</b>				
Electricity	934.37	0.00	934.37	100.0%
Telephone	396.50	0.00	396.50	100.0%
540 · Utilities - Other	0.00	1,500.00	-1,500.00	0.0%
<b>Total 540 · Utilities</b>	1,330.87	1,500.00	-169.13	88.7%
<b>550 · Depreciation and Amortization</b>				
Depreciation Expense	0.00	21,666.69	-21,666.69	0.0%
<b>Total 550 · Depreciation and Amortization</b>	0.00	21,666.69	-21,666.69	0.0%
<b>560 · Contract Service</b>				
BS Wheeling Fees VanS/Duquette	279.15	208.32	70.83	134.0%
Force Main Direct to GBWWTPC	0.00	450.00	-450.00	0.0%
GBWWTPC Processing Fees	6,123.99	6,250.00	-126.01	98.0%
560 · Contract Service - Other	1,387.21	0.00	1,387.21	100.0%
<b>Total 560 · Contract Service</b>	7,790.35	6,908.32	882.03	112.8%
<b>570 · Insurance</b>				
Crime policy insurance	0.00	0.00	0.00	0.0%
Liab	0.00	0.00	0.00	0.0%
Property Insurance	0.00	0.00	0.00	0.0%
Workers Comp	212.30	0.00	212.30	100.0%
570 · Insurance - Other	400.00	1,875.00	-1,475.00	21.3%
<b>Total 570 · Insurance</b>	612.30	1,875.00	-1,262.70	32.7%
<b>580 · Office Supplies</b>	73.63	416.69	-343.06	17.7%
<b>590 · Other Expenses</b>				
Advertising	550.11	125.00	425.11	440.1%
Bad Debts	0.00	0.00	0.00	0.0%
Dues	0.00	208.31	-208.31	0.0%
Fees	0.00	30.00	-30.00	0.0%