

Sunburst Farms Irrigation District
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>
ASSETS		
Current Assets		
Checking/Savings		
117 · Checking/Compass	54,872.54	48,445.56
118 · First Bank	62,089.03	123,185.43
111 · Cash on Hand	100.00	100.00
114 · Compass Cap/Expd/Dep	44,773.03	158,929.46
Total Checking/Savings	<u>161,834.60</u>	<u>330,660.45</u>
Accounts Receivable		
121 · Accounts Receivable	113,765.43	105,014.46
Total Accounts Receivable	<u>113,765.43</u>	<u>105,014.46</u>
Other Current Assets		
180 · Inventory	13,631.64	0.00
140 · Prepaid Insurance	2,579.33	2,200.11
199 · Suspense	61,578.00	41,971.97
Total Other Current Assets	<u>77,788.97</u>	<u>44,172.08</u>
Total Current Assets	<u>353,389.00</u>	<u>479,846.99</u>
Fixed Assets		
1200 · Fixed Assets		
1210 · Land	9,000.00	9,000.00
1220 · Water District System	2,505,261.00	2,358,243.02
1230 · Buildings & Improvements	163,901.86	163,901.86
1240 · Machinery & Equipment	59,843.75	19,668.65
1250 · Transportation Equipment	114,287.05	69,675.97
1260 · Office Furn & Fixtures	15,986.94	15,986.94
Total 1200 · Fixed Assets	<u>2,868,280.60</u>	<u>2,636,476.44</u>
1300 · Accumulated Depreciation		
1320 · Accum Depr-Water Distr Sys	-1,527,501.58	-1,411,418.97
Total 1300 · Accumulated Depreciation	<u>-1,527,501.58</u>	<u>-1,411,418.97</u>
Total Fixed Assets	<u>1,340,779.02</u>	<u>1,225,057.47</u>
TOTAL ASSETS	<u><u>1,694,168.02</u></u>	<u><u>1,704,904.46</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200 · Accounts Payable	1,166.37	1,166.37
Total Accounts Payable	<u>1,166.37</u>	<u>1,166.37</u>
Credit Cards		
Credit Cards		
CITI Card	482.74	0.00
Total Credit Cards	<u>482.74</u>	<u>0.00</u>
Total Credit Cards	482.74	0.00
Other Current Liabilities		
201 · Payroll Liabilities		
2012 · Wages Payable	3.45	0.00
2011 · Dental/Vision Payable	295.29	-1.65
201 · Payroll Liabilities - Other	286.25	286.25
Total 201 · Payroll Liabilities	<u>584.99</u>	<u>284.60</u>
203 · Accrued Power/Water		
2031 · Accrued Power	6,169.78	5,526.22
2032 · Accrued Water	3,000.00	3,000.00
Total 203 · Accrued Power/Water	<u>9,169.78</u>	<u>8,526.22</u>

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Accrual Basis

Sunburst Farms Irrigation District
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>
204 · Other Accrued Expenses	3,145.17	3,145.17
205 · Accrued Vacation	5,822.66	5,822.66
Total Other Current Liabilities	<u>18,722.60</u>	<u>17,778.65</u>
Total Current Liabilities	20,371.71	18,945.02
Long Term Liabilities		
230 · Wells Fargo Bobcat Lease	36,963.74	0.00
Total Long Term Liabilities	<u>36,963.74</u>	<u>0.00</u>
Total Liabilities	57,335.45	18,945.02
Equity		
209 · Retained Earnings	1,671,959.04	1,627,897.83
Net Income	-35,126.47	58,061.61
Total Equity	<u>1,636,832.57</u>	<u>1,685,959.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,694,168.02</u></u>	<u><u>1,704,904.46</u></u>

Sunburst Farms Irrigation District
Revenue & Expense Budget Performance
December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>Variance</u>	<u>Jul - Dec 17</u>	<u>YTD Budget</u>	<u>Variance</u>
Ordinary Income/Expense						
Income						
211 · Water Fees	14,066.20	10,176.00	3,890.20	145,687.80	137,376.00	8,311.80
212 · Member Fees	37,549.80	37,549.83	-0.03	225,298.80	225,299.02	-0.22
213 · Other Services	0.00	40.00	-40.00	112.50	240.00	-127.50
214 · Escrow Transfer Fees	200.00	300.00	-100.00	900.00	1,800.00	-900.00
215 · Finance Charges	686.35	750.00	-63.65	5,032.16	4,500.00	532.16
Total Income	<u>52,502.35</u>	<u>48,815.83</u>	<u>3,686.52</u>	<u>377,031.26</u>	<u>369,215.02</u>	<u>7,816.24</u>
Cost of Goods Sold						
310 · Direct Costs of Water Delivery						
311 · Purchases-Power	12,167.77	6,668.00	5,499.77	98,919.51	89,983.00	8,936.51
331 · State Water Fees	500.00	500.00	0.00	3,000.00	3,000.00	0.00
351 · Pump Supply "Oil"	0.00	133.33	-133.33	0.00	800.02	-800.02
352 · Transportation Gas/Oil	330.63	248.00	82.63	3,060.86	3,344.00	-283.14
361 · Irrigation Labor	3,552.42	2,457.00	1,095.42	37,426.09	33,125.00	4,301.09
371 · Payroll Taxes & Fringe	271.76	208.00	63.76	2,924.70	2,768.00	156.70
372 · Irrigators-Health Insurance	257.84	791.66	-533.82	2,062.72	4,750.04	-2,687.32
Total 310 · Direct Costs of Water Delivery	<u>17,080.42</u>	<u>11,005.99</u>	<u>6,074.43</u>	<u>147,393.88</u>	<u>137,770.06</u>	<u>9,623.82</u>
Total COGS	<u>17,080.42</u>	<u>11,005.99</u>	<u>6,074.43</u>	<u>147,393.88</u>	<u>137,770.06</u>	<u>9,623.82</u>
Gross Profit	35,421.93	37,809.84	-2,387.91	229,637.38	231,444.96	-1,807.58
Expense						
400 · Overhead Costs						
362 · Salaries-Supervisor	3,509.96	3,436.56	73.40	21,706.71	22,327.44	-620.73
363 · Admin Payroll Expense	3,444.56	3,362.40	82.16	21,281.67	21,855.00	-573.33
364 · Payroll Taxes/Fringe-Admin	550.37	611.55	-61.18	3,403.99	3,975.00	-571.01
365 · MNGR Gas Transportation	1,074.55	133.34	941.21	1,489.82	799.96	689.86
366 · Health Insurance "Salary"	864.36	875.00	-10.64	5,254.16	5,250.00	4.16
375 · State Compensation Fund	0.00	583.33	-583.33	0.00	3,499.98	-3,499.98

Sunburst Farms Irrigation District
Revenue & Expense Budget Performance
December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>Variance</u>	<u>Jul - Dec 17</u>	<u>YTD Budget</u>	<u>Variance</u>
411 · Depreciation Expense	12,250.00	12,250.00	0.00	73,500.00	73,500.00	0.00
414 · Building & Equipment Repair	0.00	41.67	-41.67	0.00	249.98	-249.98
416 · Pumps-Maintenance	0.00	90.50	-90.50	0.00	543.00	-543.00
417 · Maint/Repairs-Water System						
417.1 · Direct Labor	10,303.23	5,078.84	5,224.39	42,615.54	33,012.54	9,603.00
417.2 · Materials	-7,007.17	1,666.67	-8,673.84	7,108.16	9,999.98	-2,891.82
417.3 · Outside Service	2,530.00	833.33	1,696.67	5,434.38	4,999.98	434.40
417.4 · MT Payroll Taxes	788.22	477.69	310.53	3,441.23	3,105.05	336.18
417.5 · MT Health Insurance	587.36	1,209.25	-621.89	7,407.18	7,255.50	151.68
Total 417 · Maint/Repairs-Water System	7,201.64	9,265.78	-2,064.14	66,006.49	58,373.05	7,633.44
419 · Repairs-Transportation						
419.1 · Fleet Vehicles	14.00	700.00	-686.00	5,309.24	4,200.00	1,109.24
419.2 · Tractor	3,640.86	50.00	3,590.86	4,593.61	300.00	4,293.61
Total 419 · Repairs-Transportation	3,654.86	750.00	2,904.86	9,902.85	4,500.00	5,402.85
420 · MNT Gas Transportation	230.78	230.76	0.02	1,430.04	1,500.06	-70.02
421 · Electricity	146.06	208.30	-62.24	1,413.54	1,249.96	163.58
422 · Sewer & Water	17.34	16.67	0.67	106.52	99.98	6.54
423 · Telephone Expense	313.69	350.00	-36.31	2,136.35	2,100.00	36.35
424 · Alarm	0.00	60.00	-60.00	312.60	360.00	-47.40
431 · Insurance Expense	1,255.00	1,000.00	255.00	6,255.00	6,000.00	255.00
441 · Legal Expense	0.00	166.67	-166.67	0.00	999.98	-999.98
442 · Accounting Expenses	400.00	400.00	0.00	2,000.00	2,400.00	-400.00
443 · Auditing Expenses	1,950.00	425.00	1,525.00	1,950.00	2,550.00	-600.00
444 · Collection Services	0.00	30.00	-30.00	60.00	180.00	-120.00
445 · Rent	0.00	0.00	0.00	0.00	0.00	0.00
446 · Other Contracted Services	311.41	400.00	-88.59	1,935.35	2,400.00	-464.65
451 · Postage	445.75	375.00	70.75	2,271.24	2,250.00	21.24
461 · Licenses & Taxes	0.00	0.00	0.00	0.00	0.00	0.00
471 · Misc & Public Relations	0.00	16.67	-16.67	80.61	99.98	-19.37
483 · Office Supplies	139.66	458.34	-318.68	1,515.22	2,749.96	-1,234.74

Sunburst Farms Irrigation District
Revenue & Expense Budget Performance
 December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>Variance</u>	<u>Jul - Dec 17</u>	<u>YTD Budget</u>	<u>Variance</u>
484 · Mileage	-3.84	50.00	-53.84	-24.96	300.00	-324.96
485 · Bank Charges	8.00	5.00	3.00	8.00	30.00	-22.00
486 · Dues & Subscriptions	0.00	83.33	-83.33	569.86	499.98	69.88
Total 400 · Overhead Costs	<u>37,764.15</u>	<u>35,675.87</u>	<u>2,088.28</u>	<u>224,565.06</u>	<u>220,643.31</u>	<u>3,921.75</u>
Total Expense	<u>37,764.15</u>	<u>35,675.87</u>	<u>2,088.28</u>	<u>224,565.06</u>	<u>220,643.31</u>	<u>3,921.75</u>
Net Ordinary Income	-2,342.22	2,133.97	-4,476.19	5,072.32	10,801.65	-5,729.33
Other Income/Expense						
Other Income						
510 · Misc/Other Income	154.93	200.00	-45.07	4,682.54	1,200.00	3,482.54
511 · Interest Income	37.25	0.00	37.25	261.44	0.00	261.44
541 · Gain/Loss on Sale of Equipment	0.00			15.90		
Total Other Income	<u>192.18</u>	<u>200.00</u>	<u>-7.82</u>	<u>4,959.88</u>	<u>1,200.00</u>	<u>3,759.88</u>
Other Expense						
542 · Loss on 39th Avenue Pump	0.00			45,078.67		
512 · Bridle Path Cleanup	80.00	0.00	80.00	80.00	0.00	80.00
Total Other Expense	<u>80.00</u>	<u>0.00</u>	<u>80.00</u>	<u>45,158.67</u>	<u>0.00</u>	<u>45,158.67</u>
Net Other Income	<u>112.18</u>	<u>200.00</u>	<u>-87.82</u>	<u>-40,198.79</u>	<u>1,200.00</u>	<u>-41,398.79</u>
Net Income	<u><u>-2,230.04</u></u>	<u><u>2,333.97</u></u>	<u><u>-4,564.01</u></u>	<u><u>-35,126.47</u></u>	<u><u>12,001.65</u></u>	<u><u>-47,128.12</u></u>

Sunburst Farms Irrigation District
A/R Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Total A/R 2017	29,751.43	-3,765.24	5,234.07	3,187.30	79,357.87	113,765.43
Total A/R 2016	23,752.56	-4,473.63	5,357.59	4,572.62	75,805.32	105,014.46
Variance- Better/(Worse)	-5,998.87	-708.39	123.52	1,385.32	-3,552.55	-8,750.97