

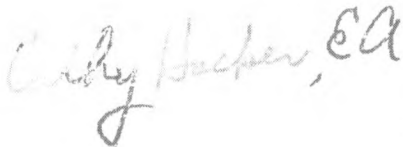
Hacker Accounting LLC
3710 W Greenway Rd. #114
Phoenix, AZ 85053

February 27, 2022

Sunburst Farms Irrigation District
16040 N. 43rd Ave
Glendale, AZ 85306-2733

We have prepared the accompanying statement of income for the current month and year to date periods then ended and the balance sheet of Sunburst Farms Irrigation District for January 31, 2022.

The objective of these reports is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the reports. The intended purpose of these reports is for management discussion and review.

A handwritten signature in cursive script that reads "Cindy Hacker, EA". The signature is written in dark ink and is positioned to the left of the printed name of the firm.

Hacker Accounting LLC

Sunburst Farms Irrigation District

Revenue & Expense Budget Performance

January 2022

	Jan 22	Budget	\$ Over Bu...	Jul '21 - J...	YTD Budg...	\$ Over Bu...	Annual B...
Ordinary Income/Expense							
Income							
211 · Water Fees	17,511.90	22,050.00	-4,538.10	160,253.10	154,350.00	5,903.10	264,600.00
212 · Member Fees	33,637.27	33,948.00	-310.73	237,622.34	237,636.00	-13.66	407,376.00
213 · Other Services	0.00	8.33	-8.33	60.00	58.35	1.65	100.00
214 · Escrow Transfer Fees	300.00	125.00	175.00	1,600.00	875.00	725.00	1,500.00
215 · Finance Charges	285.64	450.00	-164.36	1,978.38	3,150.00	-1,171.62	5,400.00
Total Income	51,734.81	56,581.33	-4,846.52	401,513.82	396,069.35	5,444.47	678,976.00
Cost of Goods Sold							
310 · Direct Costs of Water Delivery							
311 · Purchases-Power	9,845.88	13,868.00	-4,022.12	98,647.10	97,080.00	1,567.10	166,425.00
331 · State Water Fees	608.00	607.00	1.00	4,256.00	4,254.00	2.00	7,289.00
351 · Pump Supply "Oil"	0.00	142.50	-142.50	21.00	997.50	-976.50	1,710.00
352 · Transportation Gas/Oil	216.88	600.00	-383.12	3,311.05	4,200.00	-888.95	7,200.00
361 · Irrigation Labor	3,145.72	6,602.00	-3,456.28	42,467.69	46,226.00	-3,758.31	79,244.00
371 · Payroll Taxes & Fringe	243.18	654.42	-411.24	3,572.72	4,580.90	-1,008.18	7,853.00
372 · Irrigators-Health Insurance	320.27	1,055.00	-734.73	2,241.89	7,385.00	-5,143.11	12,660.00
Total 310 · Direct Costs of Water Delivery	14,379.93	23,528.92	-9,148.99	154,517.45	164,723.40	-10,205.95	282,381.00
Total COGS	14,379.93	23,528.92	-9,148.99	154,517.45	164,723.40	-10,205.95	282,381.00
Gross Profit	37,354.88	33,052.41	4,302.47	246,996.37	231,345.95	15,650.42	396,595.00
Expense							
400 · Overhead Costs							
362 · Salaries-Supervisor	4,230.80	4,666.67	-435.87	33,138.70	32,666.65	472.05	56,000.00
363 · Admin Payroll Expense	2,180.00	2,666.67	-486.67	16,570.49	18,666.65	-2,096.16	32,000.00
364 · Payroll Taxes/Fringe-Admin	495.60	726.75	-231.15	3,815.10	5,087.25	-1,272.15	8,721.00
365 · MNGR Gas Transportation	51.80	150.00	-98.20	691.81	1,050.00	-358.19	1,800.00
366 · Health Insurance "Salary"	919.96	1,020.50	-100.54	6,439.72	7,143.50	-703.78	12,246.00
375 · State Compensation Fund	555.00	562.08	-7.08	3,885.00	3,934.60	-49.60	6,745.00
411 · Depreciation Expense	10,804.00	10,413.92	390.08	74,653.00	72,897.40	1,755.60	124,967.00
414 · Building & Equipment Repair	89.20	83.33	5.87	384.14	583.35	-199.21	1,000.00
416 · Pumps-Maintenance	0.00	425.00	-425.00	3,237.87	2,975.00	262.87	5,100.00
417 · Maint/Repairs-Water System							
417.1 · Direct Labor	4,630.26	4,780.33	-150.07	23,971.73	33,462.35	-9,490.62	57,364.00
417.2 · Misc Equipment, Materials&DumpF	617.95	1,250.00	-632.05	3,554.64	8,750.00	-5,195.36	15,000.00
417.3 · Outside Service	350.00	833.33	-483.33	700.00	5,833.35	-5,133.35	10,000.00
417.4 · MT Payroll Taxes	357.91	473.75	-115.84	2,774.13	3,316.25	-542.12	5,685.00
417.5 · MT Health Insurance	423.26	345.00	78.26	2,962.82	2,415.00	547.82	4,140.00
Total 417 · Maint/Repairs-Water System	6,379.38	7,682.41	-1,303.03	33,963.32	53,776.95	-19,813.63	92,189.00

Sunburst Farms Irrigation District
Revenue & Expense Budget Performance
January 2022

	Jan 22	Budget	\$ Over Bu...	Jul '21 - J...	YTD Budg...	\$ Over Bu...	Annual B...
419 · Repairs-Transportation							
419.1 · Fleet Vehicles	67.51	625.00	-557.49	738.92	4,375.00	-3,636.08	7,500.00
419.2 · Tractor	0.00	100.00	-100.00	156.92	700.00	-543.08	1,200.00
Total 419 · Repairs-Transportation	67.51	725.00	-657.49	895.84	5,075.00	-4,179.16	8,700.00
420 · MNT Gas Transportation	216.72	360.00	-143.28	1,344.20	2,520.00	-1,175.80	4,320.00
421 · Electricity	127.72	200.00	-72.28	1,404.09	1,400.00	4.09	2,400.00
422 · Sewer & Water	13.05	18.00	-4.95	95.41	126.00	-30.59	216.00
423 · Telephone Expense	334.59	325.00	9.59	2,355.01	2,275.00	80.01	3,900.00
424 · Alarm	0.00	54.17	-54.17	0.00	379.15	-379.15	650.00
431 · Insurance Expense	1,664.00	1,250.00	414.00	12,198.00	8,750.00	3,448.00	15,000.00
441 · Legal Expense	540.00	416.67	123.33	1,082.90	2,916.65	-1,833.75	5,000.00
442 · Accounting Expenses	400.00	400.00	0.00	2,800.00	2,800.00	0.00	4,800.00
443 · Auditing Expenses	0.00	833.33	-833.33	0.00	5,833.35	-5,833.35	10,000.00
444 · Collection Services	0.00	8.33	-8.33	30.00	58.35	-28.35	100.00
446 · Other Contracted Services	325.82	678.00	-352.18	4,020.88	4,746.00	-725.12	8,136.00
451 · Postage	290.00	291.67	-1.67	1,652.00	2,041.65	-389.65	3,500.00
471 · Misc & Public Relations	0.00	16.67	-16.67	930.90	116.65	814.25	200.00
483 · Office Expense	230.99	300.00	-69.01	2,745.78	2,100.00	645.78	3,600.00
484 · Mileage	0.00			0.00	0.00	0.00	0.00
485 · Bank Charges	0.00	5.00	-5.00	15.00	35.00	-20.00	60.00
486 · Dues & Subscriptions	0.00	140.00	-140.00	290.19	980.00	-689.81	1,680.00
Total 400 · Overhead Costs	29,916.14	34,419.17	-4,503.03	208,639.35	240,934.15	-32,294.80	413,030.00
Total Expense	29,916.14	34,419.17	-4,503.03	208,639.35	240,934.15	-32,294.80	413,030.00
Net Ordinary Income	7,438.74	-1,366.76	8,805.50	38,357.02	-9,588.20	47,945.22	-16,435.00
Other Income/Expense							
Other Income	300.00			1,850.00			230.00
510 · Misc/Other Income	8.44	19.17	-10.73	61.31	134.15	-72.84	230.00
511 · Interest Income							
Total Other Income	308.44	19.17	289.27	1,911.31	134.15	1,777.16	230.00
Net Other Income	308.44	19.17	289.27	1,911.31	134.15	1,777.16	230.00
Net Income	7,747.18	-1,347.59	9,094.77	40,268.33	-9,454.05	49,722.38	-16,205.00

Sunburst Farms Irrigation District
Balance Sheet
 As of January 31, 2022

	Jan 31, 22	Jan 31, 21
ASSETS		
Current Assets		
Checking/Savings		
117 · Operating Fund	299,616.01	247,116.29
118 · Emergency Fund	127,483.69	127,462.57
111 · Petty Cash	100.00	100.00
114 · Capital Fund	297,131.22	276,459.22
Total Checking/Savings	724,330.92	651,138.08
Accounts Receivable		
121 · Accounts Receivable	44,662.28	55,587.99
Total Accounts Receivable	44,662.28	55,587.99
Other Current Assets		
180 · Inventory	12,401.15	12,401.15
140 · Prepaid Insurance	3,320.47	3,047.55
1499 · Undeposited Funds	3,789.90	0.00
199 · Suspense	473.92	224.54
Total Other Current Assets	19,985.44	15,673.24
Total Current Assets	788,978.64	722,399.31
Fixed Assets		
1200 · Fixed Assets		
1210 · Land	9,000.00	9,000.00
1220 · Water District System	2,560,554.90	2,477,953.36
1230 · Buildings & Improvements	162,613.86	162,613.86
1240 · Machinery & Equipment	42,545.75	42,545.75
1250 · Transportation Equipment	111,113.11	111,113.11
1260 · Office Furn & Fixtures	5,966.94	5,966.94
1270 · Office/Computer - Programs	14,000.00	0.00
Total 1200 · Fixed Assets	2,905,794.56	2,809,193.02
1300 · Accumulated Depreciation		
1320 · Accum Depr-Water Distr Sys	-1,986,466.22	-1,876,871.51
Total 1300 · Accumulated Depreciation	-1,986,466.22	-1,876,871.51
Total Fixed Assets	919,328.34	932,321.51
TOTAL ASSETS	1,708,306.98	1,654,720.82
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200 · Accounts Payable		
2001 · Attorney Fees	500.00	5,094.50
Total 200 · Accounts Payable	500.00	5,094.50
Total Accounts Payable	500.00	5,094.50
Credit Cards		
Credit Cards		
CITI Card	501.56	1,077.76
Total Credit Cards	501.56	1,077.76
Total Credit Cards	501.56	1,077.76

Sunburst Farms Irrigation District
Balance Sheet
As of January 31, 2022

	Jan 31, 22	Jan 31, 21
Other Current Liabilities		
201 · Payroll Liabilities		
2011 · Dental/Vision Payable	418.14	380.69
201 · Payroll Liabilities - Other	355.74	355.74
Total 201 · Payroll Liabilities	773.88	736.43
203 · Accrued Power/Water		
2031 · Accrued Power	9,845.88	9,515.50
2032 · Accrued Water	10,519.35	10,700.73
Total 203 · Accrued Power/Water	20,365.23	20,216.23
204 · Other Accrued Expenses	4,649.25	4,649.25
205 · Accrued Vacation	2,738.48	2,738.48
Total Other Current Liabilities	28,526.84	28,340.39
Total Current Liabilities	29,528.40	34,512.65
Long Term Liabilities		
230 · Wells Fargo Bobcat Lease	0.00	2,648.29
Total Long Term Liabilities	0.00	2,648.29
Total Liabilities	29,528.40	37,160.94
Equity		
209 · Retained Earnings	1,638,510.25	1,581,862.93
Net Income	40,268.33	35,696.95
Total Equity	1,678,778.58	1,617,559.88
TOTAL LIABILITIES & EQUITY	1,708,306.98	1,654,720.82

Sunburst Farms Irrigation District
A/R Aging Summary
As of January 31, 2022

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Total A/R 2022	<u>25,059.44</u>	<u>-6,183.02</u>	<u>-1,160.36</u>	<u>743.14</u>	<u>26,203.08</u>	<u>44,662.28</u>
Total A/R 2021	27,650.73	-9,159.43	3,314.06	1,475.77	32,206.86	55,487.99
Variance- Better/(Worse)	<u><u>2,591.29</u></u>	<u><u>-2,976.41</u></u>	<u><u>4,474.42</u></u>	<u><u>732.63</u></u>	<u><u>6,003.78</u></u>	<u><u>10,825.71</u></u>