

Diamondhead Sanitary District

Minutes
July 5, 2017

The July meeting of the Diamondhead Sanitary District was called to order at 7:04 pm by Vice-President, Carl O'Connor. Others in attendance were Phil Littler, Dennis Van Pelt and Jeff Wood. Mike Stringham was also in attendance for Guthrie County.

The May minutes were looked over and Littler made the motion to accept the minutes as written. Van Pelt seconded. All ayes.

New Business:

The board discussed empty lot billing. Littler made the motion to table the discussion until more info can be attained. Wood seconded it. All ayes.

Old Business:

Littler said lift station #1 needs an lp tank. Should the district rent or buy one. Can rent for \$85 a year or can buy for around \$1,000.

The district needs a load of rock to level off for the shed to sit on.

Littler said Allied did their annual maintenance on lift station #2. They pulled a pump so there is only one there now and he hasn't heard back from them. Littler talked to Forrest on but he hasn't heard back from him either.

All the manholes in area 1 have been found but one.

Littler said that lift stations #1 and #6 have had to be cleaned out as fat has been building up on the floats. Also ls #6 has had its start capacitor fixed.

Financial Report:

Checking Acct: \$48,908.85 Savings Acct: \$52,919.23

Accts Rec: \$71,914.08

Collected from the county: \$0 this month

The following are the June bills:

Guthrie Co. REC-Monthly Billing.....	\$533.12
DJ's Service-Monthly Bill.....	\$300.00
Treasurer IA- sales tax.....	\$163.48
Answer United-monthly service.....	\$36.17
Iowa Pump Works.....	\$485.00
Iowa Pump Works-service agreement.....	\$1,410.00
Black Ink Bookkeeping.....	\$760.73
AccuJet-Clean LS #6.....	\$549.40

Van Pelt made the motion to pay the May bills. Littler seconded it. All Ayes.

Wood made the motion to accept the financial report and pay the June bills. Van Pelt seconded it. All ayes.

Other:

Littler made the motion to adjourn at 7:49 pm, Wood seconded it. All ayes.

Mike Stringham, Secretary

Jeff Wood, Clerk

10:07 AM
08/01/17
Accrual Basis

DIAMONDHEAD SANITARY DISTRICT
Balance Sheet
As of July 31, 2017

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
CHECKING ACCOUNT	62,622.89
SAVINGS ACCOUNT	52,932.71
Total Checking/Savings	<u>115,555.60</u>
Accounts Receivable	
Accounts Receivable	90,036.33
Total Accounts Receivable	<u>90,036.33</u>
Total Current Assets	<u>205,591.93</u>
Fixed Assets	
IMPROVEMENTS	750,000.00
Total Fixed Assets	<u>750,000.00</u>
TOTAL ASSETS	<u><u>955,591.93</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,414.77
Total Accounts Payable	<u>10,414.77</u>
Other Current Liabilities	
Sales Tax Payable	5,965.11
Total Other Current Liabilities	<u>5,965.11</u>
Total Current Liabilities	<u>16,379.88</u>
Long Term Liabilities	
BOND SCHEDULE	670,000.00
Total Long Term Liabilities	<u>670,000.00</u>
Total Liabilities	<u>886,379.88</u>
Equity	
Retained Earnings	246,237.77
Net Income	22,974.28
Total Equity	<u>269,212.05</u>
TOTAL LIABILITIES & EQUITY	<u><u>955,591.93</u></u>

10:08 AM
08/01/17
Cash Basis

DIAMONDHEAD SANITARY DISTRICT
Balance Sheet
As of July 31, 2017

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
CHECKING ACCOUNT	62,622.89
SAVINGS ACCOUNT	52,932.71
Total Checking/Savings	<u>115,555.60</u>
Accounts Receivable	
Accounts Receivable	-22.21
Total Accounts Receivable	<u>-22.21</u>
Total Current Assets	<u>115,533.39</u>
Fixed Assets	
IMPROVEMENTS	750,000.00
Total Fixed Assets	<u>750,000.00</u>
TOTAL ASSETS	<u><u>865,533.39</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	1,088.57
Total Other Current Liabilities	<u>1,088.57</u>
Total Current Liabilities	<u>1,088.57</u>
Long Term Liabilities	
BOND SCHEDULE	670,000.00
Total Long Term Liabilities	<u>670,000.00</u>
Total Liabilities	<u>671,088.57</u>
Equity	
Retained Earnings	180,781.39
Net Income	13,663.43
Total Equity	<u>194,444.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>865,533.39</u></u>

DIAMONDHEAD SANITARY DISTRICT
Check Detail
July 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	ach	07/28/2017	GUTHRIE COUNTY REC		CHECKING ACCOUNT		-393.82
					ELECTRIC	-393.82	393.82
TOTAL						-393.82	393.82
Sales Tax Payment	ach	07/31/2017	TREASURER - STATE OF IOWA		CHECKING ACCOUNT		-163.48
			TREASURER - STATE OF IOWA	Guthrie Co (Sales Tax)	Sales Tax Payable	-23.34	23.34
			TREASURER - STATE OF IOWA	State Sales (Sales Tax)	Sales Tax Payable	-140.14	140.14
TOTAL						-163.48	163.48
Check	2704	07/01/2017	Guthrie County Treasurer		CHECKING ACCOUNT		-476.00
			**GS		Accounts Receivable	-471.00	471.00
					Collection Fees (GC)	-5.00	5.00
TOTAL						-476.00	476.00
Bill Pmt -Check	2705	07/05/2017	ACCUJET		CHECKING ACCOUNT		-549.40
Bill	3399	06/26/2017			SYSTEM CLEANING	-549.40	549.40
TOTAL						-549.40	549.40
Bill Pmt -Check	2706	07/05/2017	Black Ink Bookkeeping Services Inc.		CHECKING ACCOUNT		-760.73
Bill		06/30/2017			Bookkeeping	-625.00	625.00
					Postage	-135.73	135.73
TOTAL						-760.73	760.73
Bill Pmt -Check	2707	07/05/2017	IOWA PUMP WORKS		CHECKING ACCOUNT		-1,895.00
Bill	00000666	06/02/2017			Repairs and Maintenance	-1,410.00	1,410.00
Bill	841	06/20/2017			Repairs and Maintenance	-485.00	485.00
TOTAL						-1,895.00	1,895.00

DIAMONDHEAD SANITARY DISTRICT
Profit & Loss Budget Performance
July 2017

	Jul 17	Budget	Jul 17	YTD Budget	Annual Budget
Income					
INCOME					
COUNTY DELINQUENT SPECIALS	0.00	0.00	0.00	0.00	0.00
HOOKUP FEES	0.00	83.37	0.00	83.37	1,000.00
INCREASE IN SEWER FEES	0.00	0.00	0.00	0.00	0.00
INTEREST	243.46	12.50	243.46	12.50	150.00
LATE PAYMENT CHARGES	0.00	208.37	0.00	208.37	2,500.00
MISC. INCOME	0.00	58.37	0.00	58.37	700.00
SEWER FEES	32,191.59	10,729.50	32,191.59	10,729.50	128,754.00
TAX INCOME	1,351.97	3,298.25	1,351.97	3,298.25	39,579.00
TAX INCOME INCREASE	0.00	0.00	0.00	0.00	0.00
Total Income	33,787.04	14,390.36	33,787.04	14,390.36	172,683.00
Gross Profit	33,787.04	14,390.36	33,787.04	14,390.36	172,683.00
Expense					
Bookkeeping	625.00	625.00	625.00	625.00	7,500.00
CAPITAL IMPROVEMENTS	0.00	4,166.74	0.00	4,166.74	50,000.00
Collection Fees (GC)	5.00	5.00	5.00	5.00	12,000.00
CONTRACT LABOR	873.10	1,000.00	873.10	1,000.00	2,000.00
CONTRACT SERVICES-GUTHRIE CO.	616.97	166.74	616.97	166.74	800.00
CONTRACT SERVICES-LEGAL	0.00	66.74	0.00	66.74	0.00
CONTRACT SERVICES - MAINTENANCE	0.00	0.00	0.00	0.00	30,000.00
DEBT SERVICE	0.00	2,500.00	0.00	2,500.00	6,500.00
ELECTRIC	393.82	541.74	393.82	541.74	250.00
EQUIPMENT-SMALL TOOLS	0.00	20.87	0.00	20.87	2,000.00
INSURANCE	0.00	166.74	0.00	166.74	20,957.50
Interest Expense	0.00	1,746.44	0.00	1,746.44	500.00
MISC. EXPENSE	0.00	41.74	0.00	41.74	4,100.00
OFFICE EXPENSE	-31.14	341.74	-31.14	341.74	20,000.00
Repairs and Maintenance	6,087.70	549.40	6,087.70	549.40	20,000.00
SYSTEM CLEANING	549.40	1,666.74	549.40	1,666.74	20,000.00
SYSTEM REPAIR	0.00	1,666.74	0.00	1,666.74	500.00
TESTING & TRAINING	0.00	41.74	0.00	41.74	500.00
Utilities	1,692.91	1,692.91	1,692.91	1,692.91	177,107.50
Total Expense	10,812.76	14,756.71	10,812.76	14,756.71	-4,424.50
Net Ordinary Income	22,974.28	-366.35	22,974.28	-366.35	-4,424.50
Net Income	22,974.28	-366.35	22,974.28	-366.35	-4,424.50

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Jeff Wood, Clerk

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July 2017

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Gross Profit	33,787.04	14,390.36	33,787.04	14,390.36	172,683.00
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Bookkeeping	625.00	625.00	625.00	625.00	7,500.00
CAPITAL IMPROVEMENTS	0.00	4,166.74	0.00	4,166.74	50,000.00
Collection Fees (GC)	5.00	5.00	5.00	5.00	12,000.00
CONTRACT LABOR	873.10	1,000.00	873.10	1,000.00	2,000.00
CONTRACT SERVICES-GUTHRIE CO.	616.97	166.74	616.97	166.74	800.00
CONTRACT SERVICES-LEGAL	0.00	66.74	0.00	66.74	0.00
CONTRACT SERVICES - MAINTENANCE	0.00	0.00	0.00	0.00	30,000.00
DEBT SERVICE	0.00	2,500.00	0.00	2,500.00	6,500.00
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SYSTEM REPAIR	0.00	1,666.74	0.00	1,666.74	500.00
TESTING & TRAINING	0.00	41.74	0.00	41.74	500.00
Utilities	1,692.91	1,692.91	1,692.91	1,692.91	177,107.50
Total Expense	10,812.76	14,756.71	10,812.76	14,756.71	-4,424.50
Net Ordinary Income	22,974.28	-366.35	22,974.28	-366.35	-4,424.50
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10:07 AM
08/01/17
Cash Basis

DIAMONDHEAD SANITARY DISTRICT
Profit & Loss YTD Comparison
July 2017

	<u>Jul 17</u>	<u>Jul 17</u>
Ordinary Income/Expense		
Income		
INCOME		
INTEREST	243.48	243.48
LATE PAYMENT CHARGES	534.71	534.71
MISC. INCOME	-132.00	-132.00
SEWER FEES	15,559.22	15,559.22
TAX INCOME	1,351.97	1,351.97
Total INCOME	<u>17,557.38</u>	<u>17,557.38</u>
Uncategorized Income	<u>-327.00</u>	<u>-327.00</u>
Total Income	<u>17,230.38</u>	<u>17,230.38</u>
Gross Profit	17,230.38	17,230.38
Expense		
Bookkeeping	625.00	625.00
Collection Fees (GC)	5.00	5.00
ELECTRIC	393.82	393.82
OFFICE EXPENSE	-37.00	-37.00
Postage	135.73	135.73
Repairs and Maintenance	1,895.00	1,895.00
SYSTEM CLEANING	549.40	549.40
Total Expense	<u>3,566.95</u>	<u>3,566.95</u>
Net Ordinary Income	<u>13,663.43</u>	<u>13,663.43</u>
Net Income	<u>13,663.43</u>	<u>13,663.43</u>

10:07 AM
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Profit & Loss YTD Comparison
July 2017

	<u>Jul 17</u>	<u>Jul 17</u>
Ordinary Income/Expense		
Income		
INCOME		
INTEREST	243.48	243.48
LATE PAYMENT CHARGES	534.71	534.71
MISC. INCOME	-132.00	-132.00
SEWER FEES	15,559.22	15,559.22
TAX INCOME	1,351.97	1,351.97
Total INCOME	<u>17,557.38</u>	<u>17,557.38</u>
Uncategorized Income	<u>-327.00</u>	<u>-327.00</u>
Total Income	<u>17,230.38</u>	<u>17,230.38</u>
Gross Profit	17,230.38	17,230.38
Expense		
Bookkeeping	625.00	625.00
Collection Fees (GC)	5.00	5.00
ELECTRIC	393.82	393.82
OFFICE EXPENSE	-37.00	-37.00
Postage	135.73	135.73
Repairs and Maintenance	1,895.00	1,895.00
SYSTEM CLEANING	549.40	549.40
Total Expense	<u>3,566.95</u>	<u>3,566.95</u>
Net Ordinary Income	<u>13,663.43</u>	<u>13,663.43</u>
Net Income	<u>13,663.43</u>	<u>13,663.43</u>