

9:47 AM
10/02/17
Accrual Basis

DIAMONDHEAD SANITARY DISTRICT
Balance Sheet
As of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
CHECKING ACCOUNT	60,270.41
SAVINGS ACCOUNT	<u>52,959.26</u>
Total Checking/Savings	113,229.67
Accounts Receivable	
Accounts Receivable	<u>79,267.03</u>
Total Accounts Receivable	<u>79,267.03</u>
Total Current Assets	192,496.70
Fixed Assets	
IMPROVEMENTS	<u>750,000.00</u>
Total Fixed Assets	<u>750,000.00</u>
TOTAL ASSETS	<u>942,496.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>26,390.10</u>
Total Accounts Payable	26,390.10
Other Current Liabilities	
Sales Tax Payable	<u>4,131.06</u>
Total Other Current Liabilities	<u>4,131.06</u>
Total Current Liabilities	30,521.16
Long Term Liabilities	
BOND SCHEDULE	<u>670,000.00</u>
Total Long Term Liabilities	<u>670,000.00</u>
Total Liabilities	700,521.16
Equity	
Retained Earnings	246,084.20
Net Income	<u>-4,108.66</u>
Total Equity	<u>241,975.54</u>
TOTAL LIABILITIES & EQUITY	<u>942,496.70</u>

9:48 AM
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Cash Basis

DIAMONDHEAD SANITARY DISTRICT
Balance Sheet
As of September 30, 2017
Sep 30, 17

ASSETS	
Current Assets	
Checking/Savings	
CHECKING ACCOUNT	60,270.41
SAVINGS ACCOUNT	<u>52,959.26</u>
Total Checking/Savings	113,229.67
Accounts Receivable	
Accounts Receivable	<u>-1,452.21</u>
Total Accounts Receivable	<u>-1,452.21</u>
Total Current Assets	111,777.46
Fixed Assets	
IMPROVEMENTS	<u>750,000.00</u>
Total Fixed Assets	<u>750,000.00</u>
TOTAL ASSETS	<u>861,777.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales Tax Payable	<u>42.71</u>
Total Other Current Liabilities	<u>42.71</u>
Total Current Liabilities	42.71
Long Term Liabilities	
BOND SCHEDULE	<u>670,000.00</u>
Total Long Term Liabilities	<u>670,000.00</u>
Total Liabilities	670,042.71
Equity	
Retained Earnings	180,783.56
Net Income	<u>10,951.19</u>
Total Equity	<u>191,734.75</u>
TOTAL LIABILITIES & EQUITY	<u>861,777.46</u>

DIAMONDHEAD SANITARY DISTRICT
Check Detail
September 2017

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check		09/06/2017	ACCUJET		CHECKING ACCOUNT		-1,826.44
Bill	3463	08/01/2017			SYSTEM CLEANING	-549.40	549.40
Bill	3508	08/24/2017			SYSTEM CLEANING	-824.14	824.14
Bill	3510	08/30/2017			Repairs and Maintenance	-452.90	452.90
TOTAL						-1,826.44	1,826.44
Bill Pmt -Check		09/06/2017	Black Ink Bookkeeping Services Inc.		CHECKING ACCOUNT		-625.00
Bill	1471	08/31/2017			Bookkeeping	-625.00	625.00
TOTAL						-625.00	625.00
Bill Pmt -Check		09/06/2017	Iowa Department of Natural Resources		CHECKING ACCOUNT		-340.00
Bill	3900300	08/14/2017			License & Permits	-340.00	340.00
TOTAL						-340.00	340.00
Bill Pmt -Check	ach	09/05/2017	ANSWER UNITED		CHECKING ACCOUNT		-40.45
Bill	631537	07/03/2017	ANSWER UNITED		Accounts Payable	0.00	-5.86
Bill	638452	08/28/2017			OFFICE EXPENSE	-40.45	70.76
TOTAL						-40.45	64.90
Sales Tax Payment	ach	09/20/2017	TREASURER - STATE OF IOWA		CHECKING ACCOUNT		-667.45
			TREASURER - STATE OF IOWA	Guthrie Co (Sales Tax)	Sales Tax Payable	-95.18	95.18
			TREASURER - STATE OF IOWA	State Sales (Sales Tax)	Sales Tax Payable	-572.27	572.27
TOTAL						-667.45	667.45
Check	ach	09/21/2017	GUTHRIE COUNTY REC		CHECKING ACCOUNT		-374.58
					ELECTRIC	-374.58	374.58
TOTAL						-374.58	374.58

Diamondhead Sanitary District
Minutes
September 5, 2017

The September meeting of the Diamondhead Sanitary District was called to order at 6:58 pm by Vice President , Carl O'Connor. Others in attendance were Phil Littler, Jeff Wood and Dennis Van Pelt. Mike Stringham was also in attendance for Guthrie County.

The September minutes were looked over and Wood made the motion to accept the minutes as written. Littler seconded. All ayes.

Old Business:

Littler said the generator and tank have been installed at LS #1 but not hooked up, will take a few weeks.

Littler thought that they should buy the gravel and rent the skid loader to level off area around lift station for storage shed site. Hope to still do this fall.

Littler said Accu Jet has found all the manholes in zone 1 but one. They also have located some in zone 2 & 3 from Hickory South. Plan to expose and raise before winter.

Van Pelt is still working on the fee structure for billing the lake lots.

Littler said the roots had to be cleaned out of the line by Nelson's on Ivy again. Might have to do every 5 months.

Littlers said the 2nd pump has been installed at the horseshoe Bend lift station. Had been getting repaired under warranty work.

New Business:

The board discussed Tony Padden's replacement.

James Vaughn talked to the board on his property tax assessments. He said he stopped getting billed 2 years ago then in April of this year he hooked to the sanitary district. The boards billing service had him under two different first names (James & Brian). The board discussed his back totals and agreed to \$762.00 minus what he paid at the county. Littler made the motion to clear the late fees up to April. Wood seconded it. All ayes.

Becky said the amounts that the district shows owed and what the county has are different; mostly in 18 different accounts. Littler said the district will adjust to the counties totals.

Financial Report:

Checking Acct: \$58,367.81 Savings Acct: \$52,946.20 Income: \$9,753.96

Accts Rec: \$81,749.58 Expenses: \$14,062.07

Collected from the county: \$0 this month

The following are the August bills:

Guthrie Co. REC-Monthly Billing.....	\$115.60
DNR-NPDES Permit.....	\$340.00
Answer United.....	\$3.89
Black Ink Bookkeeping.....	\$625.00
AccuJet-Clean –Pumping.....	\$549.40
Treasurer-Sales Tax.....	\$1,088.57
Guthrie Co. Treasurer.....	\$633.00
Accu-Jet-LS 6 clean out.....	\$549.40
Accu-Jet-Ivy St.-Sat Call.....	\$824.14
Accu-Jet-Locate Manholes zone 2,3,4.....	\$452.90
Carver’s Ridge	\$3,492.50

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

Other:

Littler made the motion to adjourn at 7:20 pm, Van Pelt seconded it. All ayes.

Mike Stringham, Secretary

Jeff Wood, Clerk

9:46 AM
10/02/17
Accrual Basis

DIAMONDHEAD SANITARY DISTRICT
Profit & Loss Budget Performance
September 2017

	Sep 17	Budget	Jul - Sep 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
INCOME					
COUNTY DELINQUENT SPECIALS	0.00	0.00	0.00	0.00	0.00
HOOKUP FEES	500.00	83.33	500.00	250.03	1,000.00
INCREASE IN SEWER FEES	0.00	0.00	0.00	0.00	0.00
INTEREST	13.06	12.50	270.03	37.50	150.00
LATE PAYMENT CHARGES	-132.52	208.33	2,367.46	625.03	2,500.00
MISC. INCOME	0.00	58.33	0.00	175.03	700.00
SEWER FEES	-332.69	10,729.50	31,856.90	32,188.50	128,754.00
TAX INCOME	3,434.88	3,298.25	4,895.66	9,894.75	39,579.00
TAX INCOME INCREASE	0.00	0.00	0.00	0.00	0.00
Total Income	3,482.73	14,380.24	39,892.07	43,170.84	172,683.00
Total Income	3,482.73	14,380.24	39,892.07	43,170.84	172,683.00
Gross Profit	3,482.73	14,380.24	39,892.07	43,170.84	172,683.00
Expense					
Billing Corrections	210.74		210.74		
Bookkeeping	625.00	625.00	1,875.00	1,875.00	7,500.00
CAPITAL IMPROVEMENTS	0.00	4,166.66	0.00	12,500.06	50,000.00
Collection Fees (GC)	0.00		10.00		
CONTRACT LABOR	0.00	1,000.00	873.10	3,000.00	12,000.00
CONTRACT SERVICES-GUTHRIE CO.	0.00	166.66	616.97	500.06	2,000.00
CONTRACT SERVICES-LEGAL	0.00	66.66	0.00	200.06	800.00
CONTRACT SERVICES - MAINTENANCE	0.00	0.00	0.00	0.00	0.00
DEBT SERVICE	0.00	2,500.00	0.00	7,500.00	30,000.00
ELECTRIC	374.58	541.66	884.00	1,625.06	6,500.00
EQUIPMENT-SMALL TOOLS	0.00	20.83	0.00	62.53	250.00
INSURANCE	0.00	166.66	0.00	500.06	2,000.00
Interest Expense	0.00	1,746.46	0.00	5,239.36	20,957.50
License & Permits	0.00		340.00		
MISC. EXPENSE	0.00	41.66	0.00	125.06	500.00
OFFICE EXPENSE	33.58	341.66	77.09	1,025.06	4,100.00
Postage	91.14		91.14		
Repairs and Maintenance	25,155.84		35,188.94		
SYSTEM CLEANING	0.00	1,666.66	1,922.94	5,000.06	20,000.00
SYSTEM REPAIR	0.00	1,666.66	0.00	5,000.06	20,000.00
TESTING & TRAINING	0.00	41.66	0.00	125.06	500.00
Utilities	217.90		1,910.81		
Total Expense	26,708.78	14,758.89	44,000.73	44,277.49	177,107.50
Net Ordinary Income	-23,226.05	-388.65	-4,108.66	-1,106.65	-4,424.50
Net Income	-23,226.05	-388.65	-4,108.66	-1,106.65	-4,424.50

9:48 AM
10/02/17
Cash Basis

DIAMONDHEAD SANITARY DISTRICT
Profit & Loss YTD Comparison
September 2017

	<u>Sep 17</u>	<u>Jul - Sep 17</u>
Ordinary Income/Expense		
Income		
INCOME		
INTEREST	13.06	270.03
LATE PAYMENT CHARGES	441.14	1,089.81
MISC. INCOME	0.00	-132.00
SEWER FEES	831.44	25,934.28
TAX INCOME	3,434.88	4,895.66
Total INCOME	<u>4,720.52</u>	<u>32,057.78</u>
Uncategorized Income	0.00	-327.00
Total Income	<u>4,720.52</u>	<u>31,730.78</u>
Gross Profit	4,720.52	31,730.78
Expense		
Billing Corrections	210.74	210.74
Bookkeeping	625.00	1,875.00
Collection Fees (GC)	0.00	10.00
CONTRACT LABOR	0.00	873.10
CONTRACT SERVICES-GUTHRIE CO.	0.00	616.97
ELECTRIC	374.58	884.00
License & Permits	340.00	340.00
OFFICE EXPENSE	40.45	7.34
Postage	0.00	135.73
Repairs and Maintenance	452.90	11,928.10
SYSTEM CLEANING	1,373.54	2,472.34
Utilities	-266.64	1,426.27
Total Expense	<u>3,150.57</u>	<u>20,779.59</u>
Net Ordinary Income	<u>1,569.95</u>	<u>10,951.19</u>
Net Income	<u>1,569.95</u>	<u>10,951.19</u>

9:50 AM
10/02/17

DIAMONDHEAD SANITARY DISTRICT
Unpaid Bills Detail
As of September 30, 2017

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
Black Ink Bookkeeping Services Inc.						
Bill	09/30/2017	1485	10/10/2017		716.14	
Total Black Ink Bookkeeping Services Inc.						<u>716.14</u>
IOWA PUMP WORKS						
Bill	09/06/2017	00001528	09/16/2017	14	405.84	
Bill	09/21/2017	1692	10/01/2017		24,750.00	
Total IOWA PUMP WORKS						<u>25,155.84</u>
Quick Oil Co						
Bill	09/01/2017	142632	09/11/2017	19	85.66	
Bill	09/01/2017	182146	09/11/2017	19	398.88	
Total Quick Oil Co						<u>484.54</u>
TOTAL						<u><u>26,356.52</u></u>