

**PINE-STRAWBERRY WATER IMPROVEMENT DISTRICT  
PRE-AUDIT COMPARATIVE BALANCE SHEET - ACCRUAL BASIS  
FOR THE FISCAL YEARS ENDED JUNE 2017 AND 2018**

<b>ASSETS</b>	<u>6/30/2017</u>	<u>6/30/2018</u>
<b>Current Assets</b>		
Cash in Bank - BBVA Compass Revenue Fund (Operations)	\$546,059.13	\$670,973.25
Cash in Bank - BBVA Compass Restricted Customer Deposits	274,022.37	203,966.50
Cash in Bank - BBVA Compass Impact Fee Account	28,056.98	42,056.98
Cash in Bank - BBVA Compass Maintenance Reserve Fund	250,000.00	250,000.00
Cash in Bank - Chase Bank Gila County Warrant Account	51,372.04	248,511.17
Cash in Bank - BBVA WIFA Operations	0.00	26,459.84
Cash in Bank - BBVA WIFA Reserve Fund	0.00	50,000.00
Petty Cash and Cash Drawer	600.00	400.00
<b>Total Checking and Cash</b>	<u>\$1,150,110.52</u>	<u>\$1,492,367.74</u>
<b>Accounts Receivable</b>		
Accounts Receivable - PSWID - Less Allowance for Bad Debts	\$214,613.58	157,022.84
Property Tax Receivable-Gila County	12,747.14	13,900.45
Unbilled Water Fees	0.00	76,188.38
<b>Total Accounts Receivable</b>	<u>227,360.72</u>	<u>247,111.67</u>
<b>Total Current Assets</b>	<b>\$1,377,471.24</b>	<b>\$1,739,479.41</b>
<b>Fixed Assets</b>		
Inventory - Parts in Warehouse	\$87,656.75	\$87,656.75
Infrastructure, Land & Buildings Acquired BUI	\$2,115,583.77	\$2,115,583.77
Infrastructure, Land & Buildings After Purchase	3,686,252.85	3,932,783.15
Infrastructure, WIFA Infrastructure Projects	0.00	196,536.90
Less: Accumulated Depreciation	<u>-2,237,945.62</u>	<u>-2,524,107.56</u>
Construction in Progress - District	\$3,563,891.00	\$3,720,796.26
Construction in Progress - WIFA	112,859.54	0.00
	0.00	420,473.32
<b>Total Fixed Assets</b>	<b>\$3,764,407.29</b>	<b>\$4,228,926.33</b>
<b>Other Assets</b>		
Acquired Costs - Excess Goodwill-Net of Amortization	\$1,006,040.00	\$974,601.00
Nexus Grant Receivable	0.00	74,979.00
Prepaid Contract Services and Expenses	95,721.84	47,844.91
Security Deposit - Admin Building Lease	699.60	699.60
<b>Total Other Assets</b>	<u>\$1,102,461.44</u>	<u>\$1,098,124.51</u>
<b>TOTAL ASSETS</b>	<b><u>\$6,244,339.97</u></b>	<b><u>\$7,066,530.25</u></b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$44,320.23	\$166,358.24
Accrued Payroll	913.65	9,830.12
Credit Card Payable	0.00	0.00
Sales Tax Payable	13,055.50	13,975.55
Refundable Customer Deposits	182,959.60	204,111.27
Accrued Interest	59,140.70	52,687.40
<b>Total Current Liabilities</b>	<u>\$300,389.68</u>	<u>\$446,962.58</u>
<b>Long Term Liabilities</b>		
BBVA Compass Bank	\$6,076,967.00	\$5,409,377.00
WIFA Note Payable	0.00	456,703.21
<b>Total Notes Payable</b>	<u>6,076,967.00</u>	<u>5,866,080.21</u>
<b>TOTAL LIABILITIES</b>	<b>\$6,377,356.68</b>	<b>\$6,313,042.79</b>
<b>EQUITY</b>		
Prior Period Restatement	(667,774.43)	(667,774.43)
Revenues over Expenses 6/30/16 & 6/30/17	(148,000.02)	534,757.72
Net Income	682,757.74	886,504.17
<b>TOTAL EQUITY</b>	<u>(133,016.71)</u>	<u>753,487.46</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$6,244,339.97</u></b>	<b><u>\$7,066,530.25</u></b>