

Treasurer's Report February 20, 2024

FINANCIALS REPORTS: The profit and loss for January 2024 shows a Negative Net Income of (\$4,510.29). Depreciation Expense should always be added back into the Net income as that does not actually come out of the checking account. When adding back depreciation, our Net Income for January would be a positive \$4,041.78. We had a few other expenses in January that affected our Net Income: City of Sioux Falls Annual Permit cost of \$2,391.00 and our State Loan Quarterly Payment of \$12,951.12 which had an interest expense of \$5,563.00.

We had actual flows of 46,377.81 gpd/day in December 2023.

BANK BALANCES:

First Bank and Trust Main Checking: \$-546.68 (This account & the MMA Sweep account below act as one – The balance sweeps at night so we can earn more interest – It is not actually negative)

Money Market Sweep Account: \$194,276.44 (YTD 2024 Interest PD \$499.35)

DENR FBT Money Market Account: \$86,851.25 (YTD 2024 Interest PD \$232.91)

Investments Total: \$278,163.70

New FBT Liquid CD – 12 Month \$278,163.70 = Rate 4.5% (accrued Interest \$4,046.71–Since 10/19/23)

*January 2024 Debt Service Transfer was made to the DENR account for \$5064.00 today, 2/20/2024

*Audit – I have been emailing documents back and forth with the CPA to complete our Audit. It should be completed by the next board meeting.

*Accepting Customer Credit Card Payments – I have been in contact with the Cash Management team of First Bank and Trust regarding set up for processing credit card payments. The processing system they use is called Clover and we would just get set up with the most basic system. We would have it on the desktop and not use a swipe system as I am not sure of the traffic. People could call in and pay over the phone. Based on the processing fees it is up to the Sanitary District if they would like to charge a surcharge fee to pay with credit cards. If this is something we would like to pursue or not we can vote on this subject when discussing New Business.

Renner Sanitary District
Profit & Loss
January 2024

	Jan 24
Ordinary Income/Expense	
Income	
4050 · Sales/Permits	-2,391.00
4060 · Regular Sewer Sales	18,837.00
4070 · Double Sewer Service/Duplexes	378.00
4071 · Nonresidential Sewer Service	7,371.00
Total Income	24,195.00
Cost of Goods Sold	
5000 · Water Processing-City of SF	9,221.89
5011 · COS-Electricity #1 (6319)	197.33
5012 · COS-Electricity #2 (7315)	180.35
5013 · COS-Electricity #3 (47492/16080)	145.74
5014 · COS-Electricity #4 (25775)	127.57
5015 · COS-Electricity #5 (47419)	146.53
5016 · COS-Electricity for Drainage LS	30.19
Total COGS	10,049.60
Gross Profit	14,145.40
Expense	
6120 · Bank Service Charges	50.86
6150 · Depreciation Expense	8,552.07
6200 · Interest Expense	5,563.00
6285 · Professional Fees	
Bookkeeper	3,250.00
Clerk	500.00
Environment/Engineer Consult	480.00
Total 6285 · Professional Fees	4,230.00
6290 · Locates & Inspections	210.40
6321 · Website	129.00
6325 · Meeting Expense	50.00
6330 · Equipment Repairs/System M...	650.00
6336 · LS Maintenance & Wet Well Cl...	4,956.00
6340 · Telephone - Regular Line	60.62
Total Expense	24,451.95
Net Ordinary Income	-10,306.55
Other Income/Expense	
Other Income	
4080 · Debt Service/Drainage Project	5,064.00
7010 · Interest Income	732.26
Total Other Income	5,796.26
Net Other Income	5,796.26
Net Income	-4,510.29

Renner Sanitary District
Balance Sheet
As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1001 · FBT Main Checking	-546.68
1002 · DENR FBT MMA	86,851.25
1003 · MMA FBT Sweep Acct	194,276.44
1006 · CD Investment - FBT Liquid 2...	278,163.70
Total Checking/Savings	558,744.71
Accounts Receivable	
1200 · Accounts Receivable	37,265.51
1210 · Accounts Receivable-Tax Assi...	28,268.07
Total Accounts Receivable	65,533.58
Total Current Assets	624,278.29
Fixed Assets	
1699 · Fixed Asset Total	
1500 · Sewer System	989,975.00
1501 · Lift Station 2 Motors	4,575.50
1502 · Lift Station 5 Rehab	48,961.61
1505 · Repairs & Maintenance Project	32,846.90
1506 · Capitol Expenditure 2006-02	44,629.63
1507 · 2009 Repairs	25,800.00
1508 · 2015 Generator Project	128,349.00
1509 · Reline Manholes/84th & Ashla...	14,628.00
1510 · LS #1 Pumps/Motors 2010	19,183.71
1520 · New Pumps & Motors-2011	19,183.71
1525 · Grant/Loan Project-2012	105,367.04
1530 · Pipe Relining	9,890.00
1550 · Office Equipment	5,579.51
1601 · Lift Station #1-6319 N 10th	2,205.00
1602 · Lift Station #2-7315 N Cliff	2,205.00
1603 · Lift Station #3-47492 Berry Lan	2,205.00
1604 · Lift Station #4-25775 Lindburg	39,605.41
1605 · Lift Station #5-47419 258th St	2,205.00
1650 · Generator-Portable @ City of ...	13,000.00
1655 · 2004 & 2005 Kohler 33KW Gens	22,700.00
1660 · Alarm System	17,511.41
1670 · Storm Water Collection System	2,207,098.61
Total 1699 · Fixed Asset Total	3,757,705.04
1700 · Accum. Depreciation	-1,445,581.67
Total Fixed Assets	2,312,123.37
TOTAL ASSETS	2,936,401.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	17,531.00
Total Accounts Payable	17,531.00
Total Current Liabilities	17,531.00
Long Term Liabilities	
2600 · Loan with State of SD	1,039,765.25
Total Long Term Liabilities	1,039,765.25
Total Liabilities	1,057,296.25
Equity	
3000 · Opening Bai Equity	534,940.15
3900 · Retained Earnings	1,347,630.33
Net Income	-3,465.07
Total Equity	1,879,105.41
TOTAL LIABILITIES & EQUITY	2,936,401.66