

Treasurer's Report

March 19, 2024

FINANCIALS REPORTS: The profit and loss for February 2024 shows a Positive Net Income of \$2,735.50. 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 February would be a positive \$11,576.13.

We had actual flows of 49,460.65gpd/day in January 2023. This also marks the beginning of a price increase with the City of Sioux Falls.

BANK BALANCES:

First Bank and Trust Main Checking: \$-4,906.00 (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: \$203,870.12 (YTD 2024 Interest PD \$994.87)

DENR FBT Money Market Account: \$92,126.43 (YTD 2024 Interest PD \$444.09)

Investments Total: \$278,163.70

New FBT Liquid CD – 12 Month \$278,163.70 = Rate 4.5% (accrued Interest \$5,006.95–Since 10/19/23)

*February 2024 Debt Service Transfer was made to the DENR account for \$5064.00. This amount will go up to \$5076.00. There is a new owner living at 25799 Sandean Dr. They took occupancy on 3/15/2024.

*Audit – I have had phone calls and emails with Shelby from Brady Martz regarding our Audit. I believe everything has been submitted and she is finishing up a few things with the depreciation and it should be complete. I should have a report and possibly an audit bill for the next meeting in April.

*Depreciation – I have noticed an error with our monthly depreciation amount. The spreadsheet where all the calculations were made was incorrect. I have fixed those errors and made adjustments dating back to November. Our new monthly depreciation entry will be \$8,840.63.

*Credit Card Payments – We are now set up and able to take customer credit card payments over the phone. I have worked with the cash management team with First Bank and Trust to get us going. We are using the system called Clover. I have already taken a couple of payments, and everything has gone well so far. This was in response to what I sent out in the Newsletter. I will also announce the credit card payment availability and the surcharge amount on all the future outgoing invoices.

Renner Sanitary District

Profit & Loss

February 2024

| | Feb 24 |
|---|-----------------|
| Ordinary Income/Expense | |
| Income | |
| 4060 · Regular Sewer Sales | 18,837.00 |
| 4070 · Double Sewer Service/Duplexes | 378.00 |
| 4071 · Nonresidential Sewer Service | 7,371.00 |
| | <hr/> |
| Total Income | 26,586.00 |
| Cost of Goods Sold | |
| 5000 · Water Processing-City of SF | 10,417.41 |
| 5011 · COS-Electricity #1 (6319) | 184.92 |
| 5012 · COS-Electricity #2 (7315) | 171.43 |
| 5013 · COS-Electricity #3 (47492/16080) | 121.51 |
| 5014 · COS-Electricity #4 (25775) | 105.29 |
| 5015 · COS-Electricity #5 (47419) | 131.27 |
| 5016 · COS-Electricity for Drainage LS | 40.43 |
| | <hr/> |
| Total COGS | 11,172.26 |
| Gross Profit | 15,413.74 |
| Expense | |
| 6120 · Bank Service Charges | 52.29 |
| 6150 · Depreciation Expense | 8,840.63 |
| 6285 · Professional Fees | |
| Bookkeeper | 3,250.00 |
| Clerk | 500.00 |
| Environment/Engineer Consult | 400.00 |
| | <hr/> |
| Total 6285 · Professional Fees | 4,150.00 |
| 6290 · Locates & Inspections | 210.40 |
| 6321 · Website | 129.00 |
| 6325 · Meeting Expense | 50.00 |
| 6336 · LS Maintenance & Wet Well C... | 4,956.00 |
| 6340 · Telephone - Regular Line | 60.62 |
| | <hr/> |
| Total Expense | 18,448.94 |
| Net Ordinary Income | -3,035.20 |
| Other Income/Expense | |
| Other Income | |
| 4080 · Debt Service/Drainage Project | 5,064.00 |
| 7010 · Interest Income | 706.70 |
| | <hr/> |
| Total Other Income | 5,770.70 |
| Net Other Income | 5,770.70 |
| Net Income | <u>2,735.50</u> |

Renner Sanitary District

Balance Sheet

As of February 29, 2024

| | Feb 29, 24 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1001 · FBT Main Checking | -4,906.00 |
| 1002 · DENR FBT MMA | 92,126.43 |
| 1003 · MMA FBT Sweep Acct | 203,870.12 |
| 1006 · CD Investment - FBT Liquid 2... | 278,163.70 |
| Total Checking/Savings | 569,254.25 |
| Accounts Receivable | |
| 1200 · Accounts Receivable | 36,941.76 |
| 1210 · Accounts Receivable-Tax Assi... | 27,734.85 |
| Total Accounts Receivable | 64,676.61 |
| Total Current Assets | 633,930.86 |
| 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 | 39,805.41 |
| 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 | -1,455,280.63 |
| Total Fixed Assets | 2,302,424.41 |
| TOTAL ASSETS | 2,936,355.27 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 15,532.66 |
| Total Accounts Payable | 15,532.66 |
| Total Current Liabilities | 15,532.66 |
| Long Term Liabilities | |
| 2600 · Loan with State of SD | 1,039,765.25 |
| Total Long Term Liabilities | 1,039,765.25 |
| Total Liabilities | 1,055,297.91 |
| Equity | |
| 3000 · Opening Bal Equity | 534,940.15 |
| 3900 · Retained Earnings | 1,347,630.33 |
| Net Income | -1,513.12 |
| Total Equity | 1,881,057.36 |
| TOTAL LIABILITIES & EQUITY | 2,936,355.27 |