

City of Watterson Park
Income Statement
For the Eight Months Ending February 29, 2024

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
Revenues						
Property Taxes	\$ 2,460	\$ 2,000	460	\$ 216,614	\$ 213,500	3,114
Property Tax - utilities	2,787	1,000	1,787	2,787	3,200	(413)
Property Taxes - Prior Yr	0	0	0	1,203	0	1,203
Personal Property Tax	149	0	149	65,062	70,000	(4,938)
Per Prop Tax - Prior Year	0	0	0	0	0	0
Per Property Tax - Auto	606	3,000	(2,394)	10,283	11,000	(717)
Cable Television	260	250	10	2,078	2,000	78
Interest Income	15,275	10,500	4,775	112,476	82,000	30,476
Change in Fair Market Value	1,201	0	1,201	190,577	0	190,577
Municipal Road Grants	1,881	1,650	231	15,704	13,200	2,504
Coal & Mineral Grants	35	0	35	67	0	67
Fines & Penalties	0	0	0	75	0	75
Bond Grant	0	0	0	0	0	0
Other Revenues	(2)	0	(2)	1,504	3,400	(1,896)
Municipal Insurance Tax	123,192	50,000	73,192	528,356	390,000	138,356
Total Revenues	147,844	68,400	79,444	1,146,786	788,300	358,486
Expenses						
Purchase Discounts	0	0	0	0	0	0
General Government	20,015	29,500	(9,485)	204,080	236,000	(31,920)
Street Lights	3,986	0	3,986	31,331	0	31,331
Maintenance-Roads/Sidewalks	0	8,300	(8,300)	975	66,400	(65,425)
Construction-Roads/Sidewalks	0	30,000	(30,000)	0	240,000	(240,000)
Public Works	4,034	14,200	(10,166)	55,492	113,600	(58,108)
Public Safety	7,497	9,200	(1,703)	63,550	73,600	(10,050)
Urban Forestry	0	5,000	(5,000)	0	40,000	(40,000)
Tree Maintenance	0	0	0	0	0	0
Room Rental	100	0	100	800	0	800
Code Enforcement	500	0	500	4,051	0	4,051
Sanitation	5,394	5,800	(406)	43,155	46,700	(3,545)
Community Services	0	0	0	1,000	0	1,000
Depreciation Expense	0	0	0	0	0	0
Capitalized Expenses	0	0	0	0	0	0
Total Expenses	41,526	102,000	(60,474)	404,434	816,300	(411,866)
Net Income	\$ 106,318	\$ (33,600)	139,918	\$ 742,352	\$ (28,000)	770,352

For Management Purposes Only

City of Watterson Park
Income Statement
For the Eight Months Ending February 29, 2024

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
General Government						
Telephone	\$ 227	\$ 29,500	(29,273)	\$ 1,801	\$ 236,000	(234,199)
Room Rental	0	0	0	0	0	0
Advertising	1,160	0	1,160	7,138	0	7,138
Capitalized Expenses	0	0	0	0	0	0
Council & Officers' Fees	5,380	0	5,380	51,440	0	51,440
Salaries charged to ARPA	0	0	0	0	0	0
Dues & Subscriptions	0	0	0	4,632	0	4,632
Insurance	864	0	864	6,738	0	6,738
Legal & Professional	11,144	0	11,144	100,059	0	100,059
Miscellaneous Expense	0	0	0	0	0	0
Office Supplies & Expense	828	0	828	8,992	0	8,992
Payroll Tax Expense	412	0	412	3,935	0	3,935
Payroll Taxes charged to ARPA	0	0	0	0	0	0
Property Tax Process	0	0	0	19,345	0	19,345
	20,015	29,500	(9,485)	204,080	236,000	(31,920)

City of Watterson Park
Balance Sheet
February 29, 2024

ASSETS

Current Assets		
Cash - Operating	\$	65,317
Money Market		4,809
Money Market - Road Fund		47,043
Investments - SYB		4,625,719
Investments - Baird		3,354,451
Property Taxes Receivable		1,536
Accounts Receivable - Ins Tax		130,278
Accrued Interest Rec.		39,137
Prepaid Insurance		4,057
Prepaid Expenses		1,000
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Total Current Assets		8,273,347
Property and Equipment		
Land		204,001
Road Expenditures		1,092,734
Road Signage		32,177
Office Equipment		5,920
Accumulated Depreciation		(587,402)
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Total Property and Equipment		747,430
Other Assets		
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Total Other Assets		0
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Total Assets	\$	<u>9,020,777</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	52,429
State Tax W/H		175
Occupational Tax W/H		193
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Total Current Liabilities		52,797
Long-Term Liabilities		
A/P ARPA		83,324
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Total Long-Term Liabilities		83,324
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Total Liabilities		136,121
Capital		
Fund Balance		8,142,306
Net Income		742,350
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Total Capital		8,884,656
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Total Liabilities & Capital	\$	<u>9,020,777</u>