

City of Waterson Park
Income Statement

For the Seven Months Ending January 31, 2023

| | Current Month Actual | Current Month Budget | Variance | Year to Date Actual | Year to Date Budget | Variance |
|------------------------------|-------------------------|-------------------------|---------------------|------------------------|------------------------|----------------------|
| Revenues | | | | | | |
| Property Taxes | \$ 2,226.35 | \$ 2,000.00 | \$ 226.35 | \$ 209,764.83 | \$ 217,000.00 | \$ (7,235.17) |
| Property Tax - utilities | 1,725.38 | 1,000.00 | 725.38 | 1,725.38 | 2,000.00 | (274.62) |
| Property Taxes - Prior Yr | 0.00 | 0.00 | 0.00 | 103.42 | 0.00 | 103.42 |
| Personal Property Tax | 1,206.29 | 2,500.00 | (1,293.71) | 68,326.65 | 52,500.00 | 15,826.65 |
| Per Prop Tax - Prior Year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Per Property Tax - Auto | 946.62 | 0.00 | 946.62 | 7,663.24 | 4,500.00 | 3,163.24 |
| Cable Television | 259.81 | 250.00 | 9.81 | 1,818.67 | 1,750.00 | 68.67 |
| Interest Income | 12,770.44 | 7,250.00 | 5,520.44 | 67,789.33 | 50,750.00 | 17,039.33 |
| Change in Fair Market Value | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Municipal Road Grants | 1,874.37 | 1,670.00 | 204.37 | 12,162.24 | 11,690.00 | 472.24 |
| Coal & Mineral Grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fines & Penalties | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bond Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Revenues | 932.96 | 0.00 | 932.96 | 3,350.48 | 0.00 | 3,350.48 |
| Municipal Insurance Tax | 45,486.30 | 53,000.00 | (7,513.70) | 349,375.12 | 266,000.00 | 83,375.12 |
| Total Revenues | 67,428.52 | 67,670.00 | (241.48) | 722,079.36 | 606,190.00 | 115,889.36 |
| Expenses | | | | | | |
| Purchase Discounts | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Government | 13,866.08 | 21,600.00 | (7,733.92) | 121,165.88 | 151,200.00 | (30,034.12) |
| Street Lights | 4,073.53 | 0.00 | 4,073.53 | 27,762.04 | 0.00 | 27,762.04 |
| Maintenance-Roads/Sidewalks | 0.00 | 11,700.00 | (11,700.00) | 0.00 | 81,900.00 | (81,900.00) |
| Construction-Roads/Sidewalks | 0.00 | 25,000.00 | (25,000.00) | 0.00 | 175,000.00 | (175,000.00) |
| Public Works | 10,610.00 | 13,750.00 | (3,140.00) | 47,554.00 | 96,250.00 | (48,696.00) |
| Public Safety | 6,209.32 | 8,300.00 | (2,090.68) | 46,345.24 | 58,100.00 | (11,754.76) |
| Urban Forestry | 0.00 | 5,000.00 | (5,000.00) | 0.00 | 35,000.00 | (35,000.00) |
| Tree Maintenance | 0.00 | 0.00 | 0.00 | 7,710.00 | 0.00 | 7,710.00 |
| Road Rental | 100.00 | 0.00 | 100.00 | 700.00 | 0.00 | 700.00 |
| Code Enforcement | 300.00 | 0.00 | 300.00 | 2,100.00 | 0.00 | 2,100.00 |
| Sanitation | 5,186.24 | 5,800.00 | (613.76) | 36,303.68 | 40,600.00 | (4,296.32) |
| Community Services | 0.00 | 0.00 | 0.00 | 1,000.00 | 0.00 | 1,000.00 |
| Depreciation Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capitalized Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenses | 40,345.17 | 91,150.00 | (50,804.83) | 290,640.84 | 638,050.00 | (347,409.16) |
| Net Income | \$ 27,083.35 | \$ (23,480.00) | \$ 50,563.35 | \$ 431,438.52 | \$ (31,860.00) | \$ 463,298.52 |

For Management Purposes Only

City of Watertson Park
Income Statement

For the Seven Months Ending January 31, 2023

| | Current Month Actual | Current Month Budget | Variance | Year to Date Actual | Year to Date Budget | Variance |
|-------------------------------|-------------------------|-------------------------|-------------|------------------------|------------------------|--------------|
| General Government | | | | | | |
| Telephone | \$ 209.66 | \$ 21,600.00 | (21,390.34) | \$ 1,470.43 | \$ 151,200.00 | (149,729.57) |
| Room Rental | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Advertising | 0.00 | 0.00 | 0.00 | 3,835.37 | 0.00 | 3,835.37 |
| Capitalized Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Council & Officers' Fees | 5,380.00 | 0.00 | 5,380.00 | 37,660.00 | 0.00 | 37,660.00 |
| Salaries charged to ARPA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues & Subscriptions | 200.00 | 0.00 | 200.00 | 2,419.37 | 0.00 | 2,419.37 |
| Insurance | 787.99 | 0.00 | 787.99 | 5,320.34 | 0.00 | 5,320.34 |
| Legal & Professional | 5,914.00 | 0.00 | 5,914.00 | 38,790.73 | 0.00 | 38,790.73 |
| Miscellaneous Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Office Supplies & Expense | 962.82 | 0.00 | 962.82 | 9,931.16 | 0.00 | 9,931.16 |
| Payroll Tax Expense | 411.61 | 0.00 | 411.61 | 2,881.27 | 0.00 | 2,881.27 |
| Payroll Taxes charged to ARPA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Tax Process | 0.00 | 0.00 | 0.00 | 18,857.21 | 0.00 | 18,857.21 |
| | 13,866.08 | 21,600.00 | (7,733.92) | 121,165.88 | 151,200.00 | (30,034.12) |

City of Watterson Park
Balance Sheet
January 31, 2023

ASSETS

| | | |
|-------------------------------|----|---------------------|
| Current Assets | | |
| Cash - Operating | \$ | 62,666.92 |
| Money Market | | 118,393.08 |
| Money Market - Road Fund | | 33,252.97 |
| Investments - SYB | | 4,660,788.25 |
| Investments - H Lyons | | 2,637,437.42 |
| Property Taxes Receivable | | 3,584.61 |
| Accounts Receivable - Ins Tax | | 95,364.26 |
| Accrued Interest Rec. | | 23,832.72 |
| Prepaid Insurance | | 5,145.08 |
| Accrued Change in Value - Inv | | 99,742.83 |
| PREPAID EXPENSES | | 1,000.00 |
| | | <hr/> |
| Total Current Assets | | 7,741,208.14 |
| Property and Equipment | | |
| Land | | 145,601.05 |
| Road Expenditures | | 963,436.77 |
| Road Signage | | 32,176.53 |
| Office Equipment | | 5,920.00 |
| Accumulated Depreciation | | (519,583.72) |
| | | <hr/> |
| Total Property and Equipment | | 627,550.63 |
| Other Assets | | |
| | | <hr/> |
| Total Other Assets | | 0.00 |
| | | <hr/> |
| Total Assets | \$ | <u>8,368,758.77</u> |

LIABILITIES AND CAPITAL

| | | |
|-----------------------------|----|---------------------|
| Current Liabilities | | |
| Accounts Payable | \$ | 39,177.19 |
| State Tax W/H | | 218.74 |
| Occupational Tax W/H | | 118.36 |
| | | <hr/> |
| Total Current Liabilities | | 39,514.29 |
| Long-Term Liabilities | | |
| A/P ARPA | | 161,478.82 |
| | | <hr/> |
| Total Long-Term Liabilities | | 161,478.82 |
| | | <hr/> |
| Total Liabilities | | 200,993.11 |
| Capital | | |
| Fund Balance | | 7,736,327.14 |
| Net Income | | 431,438.52 |
| | | <hr/> |
| Total Capital | | 8,167,765.66 |
| | | <hr/> |
| Total Liabilities & Capital | \$ | <u>8,368,758.77</u> |

Unaudited - For Management Purposes Only