

City of Watterson Park
Income Statement
For the Nine Months Ending March 31, 2024

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
Revenues						
Property Taxes	\$ 3,027	\$ 1,500	1,527	\$ 219,642	\$ 215,000	4,642
Property Tax - utilities	0	1,000	(1,000)	2,787	4,200	(1,413)
Property Taxes - Prior Yr	0	0	0	1,203	0	1,203
Personal Property Tax	0	0	0	65,062	70,000	(4,938)
Per Prop Tax - Prior Year	0	0	0	0	0	0
Per Property Tax - Auto	22,192	6,000	16,192	32,475	17,000	15,475
Cable Television	260	250	10	2,338	2,250	88
Interest Income	6,115	10,500	(4,385)	118,591	92,500	26,091
Change in Fair Market Value	7,431	0	7,431	198,008	0	198,008
Municipal Road Grants	1,744	1,650	94	17,448	14,850	2,598
Coal & Mineral Grants	0	0	0	67	0	67
Fines & Penalties	0	0	0	75	0	75
Bond Grant	0	0	0	0	0	0
Other Revenues	1,235	0	1,235	2,736	3,400	(664)
Municipal Insurance Tax	1	3,000	(2,999)	528,357	393,000	135,357
Total Revenues	42,005	23,900	18,105	1,188,789	812,200	376,589
Expenses						
Purchase Discounts	0	0	0	0	0	0
General Government	21,712	29,500	(7,788)	225,423	265,500	(40,077)
Street Lights	3,962	0	3,962	35,293	0	35,293
Maintenance-Roads/Sidewalks	0	8,300	(8,300)	975	74,700	(73,725)
Construction-Roads/Sidewalks	0	30,000	(30,000)	0	270,000	(270,000)
Public Works	1,600	14,200	(12,600)	57,092	127,800	(70,708)
Public Safety	7,717	9,200	(1,483)	71,266	82,800	(11,534)
Urban Forestry	0	5,000	(5,000)	0	45,000	(45,000)
Tree Maintenance	10,577	0	10,577	10,577	0	10,577
Room Rental	100	0	100	900	0	900
Code Enforcement	500	0	500	4,551	0	4,551
Sanitation	5,394	5,800	(406)	48,549	52,500	(3,951)
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	51,562	102,000	(50,438)	455,626	918,300	(462,674)
Net Income	\$ (9,557)	\$ (78,100)	68,543	\$ 733,163	\$ (106,100)	839,263

For Management Purposes Only

City of Watterson Park
Income Statement
For the Nine Months Ending March 31, 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)	\$ 2,028	\$ 265,500	(263,472)
Room Rental	0	0	0	0	0	0
Advertising	824	0	824	7,962	0	7,962
Capitalized Expenses	0	0	0	0	0	0
Council & Officers' Fees	5,380	0	5,380	56,820	0	56,820
Salaries charged to ARPA	0	0	0	0	0	0
Dues & Subscriptions	0	0	0	4,632	0	4,632
Insurance	822	0	822	7,560	0	7,560
Legal & Professional	12,438	0	12,438	112,128	0	112,128
Miscellaneous Expense	0	0	0	0	0	0
Office Supplies & Expense	1,609	0	1,609	10,601	0	10,601
Payroll Tax Expense	412	0	412	4,347	0	4,347
Payroll Taxes charged to ARPA	0	0	0	0	0	0
Property Tax Process	0	0	0	19,345	0	19,345
	<u>21,712</u>	<u>29,500</u>	<u>(7,788)</u>	<u>225,423</u>	<u>265,500</u>	<u>(40,077)</u>

City of Watterson Park
Balance Sheet
March 31, 2024

ASSETS	3/31/2024	6/30/2023	Change	
Current Assets				
Cash - Operating	\$ 41,591	\$ 6,792	\$ 34,799	
Money Market	7,100	5,775	1,325	
Money Market - Road Fund	48,797	41,518	7,279	
Investments - SYB	3,166,709	4,637,315	(1,470,606)	
Investments - Baird	2,958,998	2,841,963	117,035	
Property Taxes Receivable	1,536	1,536	0	
Accounts Receivable - Ins Tax	130,278	130,278	0	
Accrued Interest Rec.	20,906	31,026	(10,120)	
Prepaid Insurance	3,918	14,672	(10,754)	
Prepaid Expenses	<u>1,000</u>	<u>1,000</u>	<u>0</u>	
 Total Current Assets	 6,380,833	 7,711,875	 (1,331,042)	
Property and Equipment				
Land	2,088,088	145,601	1,942,487	1391 Gardinder Lane
Road Expenditures	1,092,734	963,437	129,297	Sidewalk & Speed humps
Road Signage	32,177	32,177	0	
Office Equipment	5,920	5,920	0	
Accumulated Depreciation	<u>(587,402)</u>	<u>(587,402)</u>	<u>0</u>	
 Total Property and Equipment	 2,631,517	 559,733	 2,071,784	
Other Assets				
 Total Other Assets	 <u>0</u>	 <u>0</u>	 <u>0</u>	
 Total Assets	 <u>\$ 9,012,350</u>	 <u>\$ 8,271,608</u>	 <u>\$ 740,742</u>	

City of Watterson Park
Balance Sheet
March 31, 2024

LIABILITIES AND CAPITAL

Current Liabilities			
Accounts Payable	\$ 44,368	\$ 44,143	\$ 225
State Tax W/H	175	262	(87)
Occupational Tax W/H	381	434	(53)
Accrued Expenses	<u>9,000</u>	<u></u>	<u>9,000</u>
 Total Current Liabilities	 53,924	 44,839	 9,085
Long-Term Liabilities			
A/P ARPA	<u>82,955</u>	<u>84,462</u>	<u>(1,507)</u>
 Total Long-Term Liabilities	 <u>82,955</u>	 <u>84,462</u>	 <u>(1,507)</u>
 Total Liabilities	 136,879	 129,301	 7,578
Capital			
Fund Balance	8,142,306	7,736,327	405,979
Net Income	<u>733,165</u>	<u>405,980</u>	<u>327,185</u>
 Total Capital	 <u>8,875,471</u>	 <u>8,142,307</u>	 <u>733,164</u>
 Total Liabilities & Capital	 \$ 9,012,350	 \$ 8,271,608	 \$ 740,742
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