

City of Watterson Park
Income Statement
For the Six Months Ending December 31, 2023

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
Revenues						
Property Taxes	\$ 6,492	\$ 4,000	2,492	\$ 208,379	\$ 209,000	(621)
Property Tax - utilities	0	1,200	(1,200)	0	1,200	(1,200)
Property Taxes - Prior Yr	0	0	0	1,203	0	1,203
Personal Property Tax	10,189	13,000	(2,811)	60,582	68,000	(7,418)
Per Prop Tax - Prior Year	0	0	0	0	0	0
Per Property Tax - Auto	665	1,000	(335)	8,813	6,000	2,813
Cable Television	260	250	10	1,559	1,500	59
Interest Income	17,987	10,500	7,487	84,387	61,000	23,387
Change in Fair Market Value	59,308	0	59,308	147,790	0	147,790
Municipal Road Grants	1,979	1,650	329	11,745	9,900	1,845
Coal & Mineral Grants	0	0	0	32	0	32
Fines & Penalties	0	0	0	75	0	75
Bond Grant	0	0	0	0	0	0
Other Revenues	1,169	0	1,169	1,505	2,300	(795)
Municipal Insurance Tax	0	0	0	351,155	295,000	56,155
Total Revenues	98,049	31,600	66,449	877,225	653,900	223,325
Expenses						
Purchase Discounts	0	0	0	0	0	0
General Government	24,770	29,500	(4,730)	157,541	177,000	(19,459)
Street Lights	3,894	0	3,894	23,379	0	23,379
Maintenance-Roads/Sidewalks	0	8,300	(8,300)	975	49,800	(48,825)
Construction-Roads/Sidewalks	0	30,000	(30,000)	0	180,000	(180,000)
Public Works	4,558	14,200	(9,642)	28,878	85,200	(56,322)
Public Safety	8,432	9,200	(768)	48,006	55,200	(7,194)
Urban Forestry	0	5,000	(5,000)	0	30,000	(30,000)
Tree Maintenance	0	0	0	0	0	0
Room Rental	100	0	100	600	0	600
Code Enforcement	500	0	500	3,051	0	3,051
Sanitation	5,394	5,800	(406)	32,366	35,000	(2,634)
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	47,648	102,000	(54,352)	295,796	612,200	(316,404)
Net Income	\$ 50,401	\$ (70,400)	120,801	\$ 581,429	\$ 41,700	539,729

For Management Purposes Only

City of Watterson Park
Income Statement
For the Six Months Ending December 31, 2023

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
General Government	\$ 227	\$ 29,500	(29,273)	\$ 1,347	\$ 177,000	(175,653)
Telephone	0	0	0	0	0	0
Room Rental	780	0	780	5,979	0	5,979
Advertising	0	0	0	0	0	0
Capitalized Expenses	6,580	0	6,580	39,480	0	39,480
Council & Officers' Fees	0	0	0	0	0	0
Salaries charged to ARPA	0	0	0	4,080	0	4,080
Dues & Subscriptions	871	0	871	5,095	0	5,095
Insurance	15,000	0	15,000	71,912	0	71,912
Legal & Professional	0	0	0	0	0	0
Miscellaneous Expense	809	0	809	7,283	0	7,283
Office Supplies & Expense	503	0	503	3,020	0	3,020
Payroll Tax Expense	0	0	0	0	0	0
Payroll Taxes charged to ARPA	0	0	0	19,345	0	19,345
Property Tax Process						
	24,770	29,500	(4,730)	157,541	177,000	(19,459)

City of Watterson Park
Balance Sheet
December 31, 2023

ASSETS

Current Assets		
Cash - Operating	\$	40,909
Money Market		4,289
Money Market - Road Fund		52,357
Investments - SYB		4,600,180
Investments - Baird		3,237,751
Property Taxes Receivable		1,536
Accounts Receivable - Ins Tax		130,278
Accrued Interest Rec.		40,525
Prepaid Insurance		6,945
Prepaid Expenses		1,000
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Total Current Assets		8,115,770
Property and Equipment		
Land		199,601
Road Expenditures		1,083,437
Road Signage		32,177
Office Equipment		5,920
Accumulated Depreciation		(587,402)
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Total Property and Equipment		733,733
Other Assets		
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Total Other Assets		0
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Total Assets	\$	<u>8,849,503</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	50,459
State Tax W/H		262
Occupational Tax W/H		434
Transfer - LGEA Fund		(9,297)
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Total Current Liabilities		41,858
Long-Term Liabilities		
A/P ARPA		83,909
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Total Long-Term Liabilities		83,909
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Total Liabilities		125,767
Capital		
Fund Balance		8,142,306
Net Income		581,430
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Total Capital		8,723,736
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Total Liabilities & Capital	\$	<u>8,849,503</u>

Unaudited - For Management Purposes Only