

City of Watterson Park  
Income Statement  
For the Eleven Months Ending May 31, 2018

|                              | Current Month<br>Actual | Current Month<br>Budget | Variance           | Year to Date<br>Actual | Year to Date<br>Budget | Variance            |
|------------------------------|-------------------------|-------------------------|--------------------|------------------------|------------------------|---------------------|
| <b>Revenues</b>              |                         |                         |                    |                        |                        |                     |
| Property Taxes               | \$ 159.48               | \$ 0.00                 | 159.48             | \$ 250,040.95          | \$ 252,000.00          | (1,959.05)          |
| Property Tax - utilities     | 345.81                  | 167.00                  | 178.81             | 4,989.16               | 1,834.00               | 3,155.16            |
| Property Taxes - Prior Yr    | 1,353.51                | 0.00                    | 1,353.51           | 2,041.91               | 0.00                   | 2,041.91            |
| Personal Property Tax        | 528.03                  | 0.00                    | 528.03             | 82,155.62              | 70,000.00              | 12,155.62           |
| Per Prop Tax - Prior Year    | 0.00                    | 0.00                    | 0.00               | 10,134.62              | 0.00                   | 10,134.62           |
| Per Property Tax - Auto      | 2,319.00                | 0.00                    | 2,319.00           | 20,288.87              | 10,000.00              | 10,288.87           |
| Cable Television             | 248.01                  | 208.00                  | 40.01              | 2,722.21               | 2,291.00               | 431.21              |
| Interest Income              | 8,558.87                | 5,000.00                | 3,558.87           | 116,314.53             | 55,000.00              | 61,314.53           |
| Change in Fair Market Value  | 3,481.93                | 0.00                    | 3,481.93           | (96,661.65)            | 0.00                   | (96,661.65)         |
| Municipal Road Grants        | 1,616.23                | 1,583.00                | 33.23              | 18,122.80              | 17,416.00              | 706.80              |
| 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               | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00                |
| Municipal Insurance Tax      | 9,693.97                | 25,000.00               | (15,306.03)        | 459,253.11             | 420,000.00             | 39,253.11           |
| <b>Total Revenues</b>        | <b>28,304.84</b>        | <b>31,958.00</b>        | <b>(3,653.16)</b>  | <b>869,402.13</b>      | <b>828,541.00</b>      | <b>40,861.13</b>    |
| <b>Expenses</b>              |                         |                         |                    |                        |                        |                     |
| Purchase Discounts           | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00                |
| General Government           | 11,924.60               | 20,000.00               | (8,075.40)         | 176,998.49             | 220,000.00             | (43,001.51)         |
| Maintenance-Roads/Sidewalks  | 11,000.00               | 12,500.00               | (1,500.00)         | 15,597.00              | 137,500.00             | (121,903.00)        |
| Construction-Roads/Sidewalks | 0.00                    | 37,500.00               | (37,500.00)        | 292,652.73             | 412,500.00             | (119,847.27)        |
| Public Works                 | 5,651.23                | 11,500.00               | (5,848.77)         | 30,861.12              | 126,500.00             | (95,638.88)         |
| Public Safety                | 3,360.00                | 4,167.00                | (807.00)           | 6,640.00               | 45,834.00              | (39,194.00)         |
| Urban Forestry               | 1,100.00                | 3,333.00                | (2,233.00)         | 1,200.00               | 36,666.00              | (35,466.00)         |
| Tree Maintenance             | 4,255.00                | 0.00                    | 4,255.00           | 22,451.00              | 0.00                   | 22,451.00           |
| Room Rental                  | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00                |
| Sanitation                   | 4,728.10                | 5,833.00                | (1,104.90)         | 52,009.10              | 64,166.00              | (12,156.90)         |
| 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                |
| <b>Total Expenses</b>        | <b>42,018.93</b>        | <b>94,833.00</b>        | <b>(52,814.07)</b> | <b>598,409.44</b>      | <b>1,043,166.00</b>    | <b>(444,756.56)</b> |
| <b>Net Income</b>            | <b>\$ (13,714.09)</b>   | <b>\$ (62,875.00)</b>   | <b>49,160.91</b>   | <b>\$ 270,992.69</b>   | <b>\$ (214,625.00)</b> | <b>485,617.69</b>   |

For Management Purposes Only

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|                           | Current Month<br>Actual | Current Month<br>Budget | Variance          | Year to Date<br>Actual | Year to Date<br>Budget | Variance           |
|---------------------------|-------------------------|-------------------------|-------------------|------------------------|------------------------|--------------------|
| General Government        |                         |                         |                   |                        |                        |                    |
| Telephone                 | \$ 186.63               | \$ 20,000.00            | (19,813.37)       | \$ 2,259.69            | \$ 220,000.00          | (217,740.31)       |
| Room Rental               | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
| Street Lights             | 3,422.15                | 0.00                    | 3,422.15          | 31,567.46              | 0.00                   | 31,567.46          |
| Advertising               | 0.00                    | 0.00                    | 0.00              | 4,920.94               | 0.00                   | 4,920.94           |
| Capitalized Expenses      | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
| Council & Officers' Fees  | 4,225.00                | 0.00                    | 4,225.00          | 46,475.00              | 0.00                   | 46,475.00          |
| Dues & Subscriptions      | 0.00                    | 0.00                    | 0.00              | 3,444.04               | 0.00                   | 3,444.04           |
| Insurance                 | 1,234.93                | 0.00                    | 1,234.93          | 7,050.42               | 0.00                   | 7,050.42           |
| Legal & Professional      | 1,389.37                | 0.00                    | 1,389.37          | 47,267.31              | 0.00                   | 47,267.31          |
| Miscellaneous Expense     | 0.00                    | 0.00                    | 0.00              | 300.00                 | 0.00                   | 300.00             |
| Office Supplies & Expense | 1,143.27                | 0.00                    | 1,143.27          | 14,796.42              | 0.00                   | 14,796.42          |
| Payroll Tax Expense       | 323.25                  | 0.00                    | 323.25            | 3,555.75               | 0.00                   | 3,555.75           |
| Property Tax Process      | 0.00                    | 0.00                    | 0.00              | 15,361.46              | 0.00                   | 15,361.46          |
|                           | <u>11,924.60</u>        | <u>20,000.00</u>        | <u>(8,075.40)</u> | <u>176,998.49</u>      | <u>220,000.00</u>      | <u>(43,001.51)</u> |