

City of Watterson Park
Income Statement
For the Four Months Ending October 31, 2014

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
General Government						
Telephone	\$ 237.53	\$ 17,509.00	(17,271.47)	\$ 1,061.91	\$ 70,017.00	(68,955.09)
Room Rental	0.00	0.00	0.00	0.00	0.00	0.00
Street Lights	2,696.42	0.00	2,696.42	11,208.75	0.00	11,208.75
Advertising	3,545.62	0.00	3,545.62	3,545.62	0.00	3,545.62
Capitalized Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Council & Officers' Fees	3,577.50	0.00	3,577.50	14,353.75	0.00	14,353.75
Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	390.00	0.00	390.00	1,558.00	0.00	1,558.00
Legal & Professional	9,664.64	0.00	9,664.64	24,036.60	0.00	24,036.60
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expense	740.94	0.00	740.94	2,087.27	0.00	2,087.27
Payroll Tax Expense	273.71	0.00	273.71	1,098.19	0.00	1,098.19
Property Tax Process	0.00	0.00	0.00	12,665.91	0.00	12,665.91
	<u>21,126.36</u>	<u>17,509.00</u>	<u>3,617.36</u>	<u>71,616.00</u>	<u>70,017.00</u>	<u>1,599.00</u>

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Income Statement
For the Four Months Ending October 31, 2014

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
Revenues						
Property Taxes	\$ 170,288.44	\$ 125,000.00	45,288.44	\$ 170,400.50	\$ 125,000.00	45,400.50
Property Tax - utilities	0.00	0.00	0.00	319.83	0.00	319.83
Property Taxes - Prior Yr	0.00	0.00	0.00	675.69	0.00	675.69
Personal Property Tax	0.00	57,000.00	(57,000.00)	310.23	57,000.00	(56,689.77)
Per Prop Tax - Prior Year	0.00	0.00	0.00	0.00	0.00	0.00
Per Property Tax - Auto	584.63	300.00	284.63	2,391.68	1,200.00	1,191.68
Cable Television	395.53	200.00	195.53	692.29	800.00	(107.71)
Interest Income	1,533.63	1,500.00	33.63	6,113.41	6,000.00	113.41
Change in Fair Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Road Grants	2,209.94	2,000.00	209.94	8,175.48	8,000.00	175.48
Coal & Mineral Grants	0.00	0.00	0.00	9.08	0.00	9.08
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	0.00	35,000.00	(35,000.00)	185,936.00	105,000.00	80,936.00
Total Revenues	175,012.17	221,000.00	(45,987.83)	375,024.19	303,000.00	72,024.19
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	175,012.17	221,000.00	(45,987.83)	375,024.19	303,000.00	72,024.19
Expenses						
Purchase Discounts	0.00	0.00	0.00	0.00	0.00	0.00
General Government	21,126.36	17,509.00	3,617.36	71,616.00	70,017.00	1,599.00
Public Works	1,044.75	10,417.00	(9,372.25)	7,064.75	41,667.00	(34,602.25)
Urban Forestry	0.00	0.00	0.00	0.00	0.00	0.00
Tree Maintenance	0.00	2,083.00	(2,083.00)	5,210.00	8,333.00	(3,123.00)
Room Rental	0.00	0.00	0.00	0.00	0.00	0.00
Sanitation	4,478.20	5,000.00	(521.80)	17,912.80	20,000.00	(2,087.20)
Capitalized Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	26,649.31	35,009.00	(8,359.69)	101,803.55	140,017.00	(38,213.45)
Net Income	\$ 148,362.86	\$ 185,991.00	(37,628.14)	\$ 273,220.64	\$ 162,983.00	110,237.64

For Management Purposes Only