

City of Watterson Park
Income Statement
For the Eleven Months Ending May 31, 2020

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
Revenues						
Property Taxes	\$ 0.00	\$ 0.00	0.00	\$ 229,537.21	\$ 250,200.00	(20,662.79)
Property Tax - utilities	0.00	375.00	(375.00)	0.00	4,125.00	(4,125.00)
Property Taxes - Prior Yr	0.00	0.00	0.00	4,106.34	0.00	4,106.34
Personal Property Tax	0.00	0.00	0.00	65,606.85	63,000.00	2,606.85
Per Prop Tax - Prior Year	0.00	0.00	0.00	92.77	0.00	92.77
Per Property Tax - Auto	1,265.52	500.00	765.52	22,612.73	16,500.00	6,112.73
Cable Television	0.00	208.33	(208.33)	2,552.40	2,291.66	260.74
Interest Income	10,172.21	10,416.67	(244.46)	118,388.84	114,583.34	3,805.50
Change in Fair Market Value	33,569.29	0.00	33,569.29	210,783.43	0.00	210,783.43
Municipal Road Grants	1,695.31	0.00	1,695.31	20,132.28	0.00	20,132.28
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	48,863.83	50,000.00	(1,136.17)	385,811.89	400,000.00	(14,188.11)
Total Revenues	95,566.16	61,500.00	34,066.16	1,059,624.74	850,700.00	208,924.74
Expenses						
Purchase Discounts	0.00	0.00	0.00	0.00	0.00	0.00
General Government	15,454.12	20,000.00	(4,545.88)	162,373.65	220,000.00	(57,626.35)
Street Lights	3,521.27	0.00	3,521.27	38,065.33	0.00	38,065.33
Maintenance-Roads/Sidewalks	0.00	8,333.33	(8,333.33)	250.00	91,666.66	(91,416.66)
Construction-Roads/Sidewalks	0.00	50,000.00	(50,000.00)	0.00	550,000.00	(550,000.00)
Public Works	2,185.00	10,416.67	(8,231.67)	34,283.56	114,583.34	(80,299.78)
Public Safety	4,590.00	6,250.00	(1,660.00)	47,820.00	68,750.00	(20,930.00)
Urban Forestry	0.00	5,000.00	(5,000.00)	4,928.00	55,000.00	(50,072.00)
Tree Maintenance	0.00	0.00	0.00	14,919.00	0.00	14,919.00
Room Rental	100.00	0.00	100.00	1,100.00	0.00	1,100.00
Sanitation	4,820.90	5,833.33	(1,012.43)	53,029.90	64,166.66	(11,136.76)
Community Serices	0.00	0.00	0.00	2,028.50	0.00	2,028.50
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	30,671.29	105,833.33	(75,162.04)	358,797.94	1,164,166.66	(805,368.72)
Net Income	\$ 64,894.87	\$ (44,333.33)	109,228.20	\$ 700,826.80	\$ (313,466.66)	1,014,293.46

For Management Purposes Only

City of Watterson Park
Income Statement
For the Eleven Months Ending May 31, 2020

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
General Government						
Telephone	\$ 233.48	\$ 20,000.00	(19,766.52)	\$ 2,468.27	\$ 220,000.00	(217,531.73)
Room Rental	0.00	0.00	0.00	0.00	0.00	0.00
Advertising	535.14	0.00	535.14	4,669.70	0.00	4,669.70
Capitalized Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Council & Officers' Fees	4,980.00	0.00	4,980.00	54,780.00	0.00	54,780.00
Dues & Subscriptions	0.00	0.00	0.00	2,868.90	0.00	2,868.90
Insurance	1,133.92	0.00	1,133.92	12,606.45	0.00	12,606.45
Legal & Professional	7,357.12	0.00	7,357.12	52,676.03	0.00	52,676.03
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expense	833.45	0.00	833.45	11,867.50	0.00	11,867.50
Payroll Tax Expense	381.01	0.00	381.01	4,191.11	0.00	4,191.11
Property Tax Process	0.00	0.00	0.00	16,245.69	0.00	16,245.69
	<u>15,454.12</u>	<u>20,000.00</u>	<u>(4,545.88)</u>	<u>162,373.65</u>	<u>220,000.00</u>	<u>(57,626.35)</u>

City of Watterson Park
Balance Sheet
May 31, 2020

ASSETS

Current Assets		
Cash - Operating	\$	30,496.18
Money Market		183,903.19
Money Market - Road Fund		38,320.97
Investments - SYB		4,412,687.63
Investments - H Lyons		1,938,941.43
Property Taxes Receivable		8,567.51
Accounts Receivable - Ins Tax		72,167.93
Accrued Interest Rec.		24,106.90
Prepaid Insurance		6,604.06
PREPAID EXPENSES		1,000.00
		<hr/>
Total Current Assets		6,716,795.80
Property and Equipment		
Land		145,601.05
Road Expenditures		920,721.26
Road Signage		25,904.43
Office Equipment		16,364.23
Accumulated Depreciation		(368,948.76)
		<hr/>
Total Property and Equipment		739,642.21
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>7,456,438.01</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	25,497.02
State Tax W/H		204.64
Occupational Tax W/H		219.12
		<hr/>
Total Current Liabilities		25,920.78
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		25,920.78
Capital		
Fund Balance		6,729,690.43
Net Income		700,826.80
		<hr/>
Total Capital		7,430,517.23
		<hr/>
Total Liabilities & Capital	\$	<u>7,456,438.01</u>