

City of Watterson Park  
Income Statement  
For the Three Months Ending September 30, 2015

|                             | 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              | \$ 0.00                 | \$ 0.00                 | 0.00               | \$ 0.00                | \$ 0.00                | 0.00               |
| Property Tax - utilities    | 0.00                    | 166.00                  | (166.00)           | 0.00                   | 500.00                 | (500.00)           |
| Property Taxes - Prior Yr   | 0.00                    | 0.00                    | 0.00               | 3.00                   | 0.00                   | 3.00               |
| Personal Property Tax       | 0.00                    | 0.00                    | 0.00               | 3,108.34               | 0.00                   | 3,108.34           |
| Per Prop Tax - Prior Year   | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00               |
| Per Property Tax - Auto     | 519.14                  | 300.00                  | 219.14             | 1,624.65               | 900.00                 | 724.65             |
| Cable Television            | 247.35                  | 200.00                  | 47.35              | 296.76                 | 600.00                 | (303.24)           |
| Interest Income             | 3,414.05                | 3,500.00                | (85.95)            | 10,416.84              | 10,500.00              | (83.16)            |
| Change in Fair Market Value | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00               |
| Municipal Road Grants       | 1,650.49                | 2,000.00                | (349.51)           | 5,107.80               | 6,000.00               | (892.20)           |
| Coal & Mineral Grants       | 0.00                    | 0.00                    | 0.00               | 9.82                   | 8.00                   | 1.82               |
| 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                    | 35,550.00               | (35,550.00)        | 128,484.86             | 106,700.00             | 21,784.86          |
| <b>Total Revenues</b>       | <b>5,831.03</b>         | <b>41,716.00</b>        | <b>(35,884.97)</b> | <b>149,052.07</b>      | <b>125,208.00</b>      | <b>23,844.07</b>   |
| <b>Cost of Sales</b>        |                         |                         |                    |                        |                        |                    |
| <b>Total Cost of Sales</b>  | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>        | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>        |
| <b>Gross Profit</b>         | <b>5,831.03</b>         | <b>41,716.00</b>        | <b>(35,884.97)</b> | <b>149,052.07</b>      | <b>125,208.00</b>      | <b>23,844.07</b>   |
| <b>Expenses</b>             |                         |                         |                    |                        |                        |                    |
| Purchase Discounts          | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00               |
| General Government          | 14,244.07               | 18,334.00               | (4,089.93)         | 34,632.03              | 55,008.00              | (20,375.97)        |
| Public Works                | 33,270.38               | 27,834.00               | 5,436.38           | 51,786.45              | 83,500.00              | (31,713.55)        |
| Urban Forestry              | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00               |
| Tree Maintenance            | 375.00                  | 2,084.00                | (1,709.00)         | 950.00                 | 6,250.00               | (5,300.00)         |
| Room Rental                 | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00               |
| Sanitation                  | 4,490.30                | 5,000.00                | (509.70)           | 13,470.90              | 15,000.00              | (1,529.10)         |
| Capitalized Expenses        | 0.00                    | 0.00                    | 0.00               | 0.00                   | 0.00                   | 0.00               |
| <b>Total Expenses</b>       | <b>52,379.75</b>        | <b>53,252.00</b>        | <b>(872.25)</b>    | <b>100,839.38</b>      | <b>159,758.00</b>      | <b>(58,918.62)</b> |
| <b>Net Income</b>           | <b>\$ (46,548.72)</b>   | <b>\$ (11,536.00)</b>   | <b>(35,012.72)</b> | <b>\$ 48,212.69</b>    | <b>\$ (34,550.00)</b>  | <b>82,762.69</b>   |

For Management Purposes Only

City of Watterson Park  
Income Statement  
For the Three Months Ending September 30, 2015

|                           | Current Month<br>Actual | Current Month<br>Budget | Variance          | Year to Date<br>Actual | Year to Date<br>Budget | Variance           |
|---------------------------|-------------------------|-------------------------|-------------------|------------------------|------------------------|--------------------|
| General Government        |                         |                         |                   |                        |                        |                    |
| Telephone                 | \$ 334.72               | \$ 18,334.00            | (17,999.28)       | \$ 813.84              | \$ 55,008.00           | (54,194.16)        |
| Room Rental               | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
| Street Lights             | 2,960.94                | 0.00                    | 2,960.94          | 8,827.16               | 0.00                   | 8,827.16           |
| Advertising               | 105.00                  | 0.00                    | 105.00            | 105.00                 | 0.00                   | 105.00             |
| Capitalized Expenses      | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
| Council & Officers' Fees  | 3,825.00                | 0.00                    | 3,825.00          | 11,475.00              | 0.00                   | 11,475.00          |
| Dues & Subscriptions      | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
| Insurance                 | 550.00                  | 0.00                    | 550.00            | 1,650.00               | 0.00                   | 1,650.00           |
| Legal & Professional      | 5,345.87                | 0.00                    | 5,345.87          | 9,068.11               | 0.00                   | 9,068.11           |
| Miscellaneous Expense     | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
| Office Supplies & Expense | 829.90                  | 0.00                    | 829.90            | 1,815.00               | 0.00                   | 1,815.00           |
| Payroll Tax Expense       | 292.64                  | 0.00                    | 292.64            | 877.92                 | 0.00                   | 877.92             |
| Property Tax Process      | 0.00                    | 0.00                    | 0.00              | 0.00                   | 0.00                   | 0.00               |
|                           | <u>14,244.07</u>        | <u>18,334.00</u>        | <u>(4,089.93)</u> | <u>34,632.03</u>       | <u>55,008.00</u>       | <u>(20,375.97)</u> |