

City of Watterson Park
Income Statement
For the Ten Months Ending April 30, 2024

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
Revenues						
Property Taxes	\$ 75	\$ 0	75	\$ 219,830	\$ 215,000	4,830
Property Tax - utilities	595	0	595	3,382	4,200	(818)
Property Taxes - Prior Yr	0	0	0	1,203	0	1,203
Personal Property Tax	0	0	0	65,062	70,000	(4,938)
Per Prop Tax - Prior Year	0	0	0	0	0	0
Per Property Tax - Auto	10,250	7,000	3,250	42,725	24,000	18,725
Cable Television	260	250	10	2,598	2,500	98
Interest Income	13,227	10,500	2,727	131,819	103,000	28,819
Change in Fair Market Value	(1,741)	0	(1,741)	196,154	0	196,154
Municipal Road Grants	1,981	1,650	331	19,429	16,500	2,929
Coal & Mineral Grants	0	0	0	67	0	67
Fines & Penalties	0	0	0	75	0	75
Bond Grant	0	0	0	0	0	0
Other Revenues	1	0	1	2,735	3,400	(665)
Municipal Insurance Tax	35,908	12,000	23,908	564,265	405,000	159,265
Total Revenues	60,556	31,400	29,156	1,249,344	843,600	405,744
Expenses						
Purchase Discounts	0	0	0	0	0	0
General Government	17,751	29,500	(11,749)	243,175	295,000	(51,825)
Street Lights	4,006	0	4,006	39,298	0	39,298
Maintenance-Roads/Sidewalks	0	8,300	(8,300)	975	83,000	(82,025)
Construction-Roads/Sidewalks	0	30,000	(30,000)	0	300,000	(300,000)
Public Works	5,178	14,200	(9,022)	62,270	142,000	(79,730)
Public Safety	7,497	9,200	(1,703)	78,763	92,000	(13,237)
Urban Forestry	0	5,000	(5,000)	0	50,000	(50,000)
Tree Maintenance	0	0	0	10,577	0	10,577
Room Rental	100	0	100	1,100	0	1,100
Code Enforcement	500	0	500	5,051	0	5,051
Sanitation	5,394	5,900	(506)	53,943	58,400	(4,457)
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	40,426	102,100	(61,674)	496,152	1,020,400	(524,248)
Net Income	\$ 20,130	\$ (70,700)	90,830	\$ 753,192	\$ (176,800)	929,992

For Management Purposes Only

City of Watterson Park
Income Statement
For the Ten Months Ending April 30, 2024

	Current Month Actual	Current Month Budget	Variance	Year to Date Actual	Year to Date Budget	Variance
General Government						
Telephone	\$ 227	\$ 29,500	(29,273)	\$ 2,255	\$ 295,000	(292,745)
Room Rental	0	0	0	0	0	0
Advertising	573	0	573	8,535	0	8,535
Capitalized Expenses	0	0	0	0	0	0
Council & Officers' Fees	5,380	0	5,380	62,200	0	62,200
Salaries charged to ARPA	0	0	0	0	0	0
Dues & Subscriptions	0	0	0	4,632	0	4,632
Insurance	824	0	824	8,385	0	8,385
Legal & Professional	9,513	0	9,513	121,641	0	121,641
Miscellaneous Expense	0	0	0	0	0	0
Office Supplies & Expense	822	0	822	11,423	0	11,423
Payroll Tax Expense	412	0	412	4,759	0	4,759
Payroll Taxes charged to ARPA	0	0	0	0	0	0
Property Tax Process	0	0	0	19,345	0	19,345
	<u>17,751</u>	<u>29,500</u>	<u>(11,749)</u>	<u>243,175</u>	<u>295,000</u>	<u>(51,825)</u>

City of Watterson Park
Balance Sheet
April 30, 2024

ASSETS

Current Assets		
Cash - Operating	\$	42,431
Money Market		7,361
Money Market - Road Fund		50,793
Investments - SYB		3,170,956
Investments - Baird		2,968,229
Property Taxes Receivable		1,536
Accounts Receivable - Ins Tax		130,278
Accrued Interest Rec.		18,899
Prepaid Insurance		9,933
Prepaid Expenses		1,000
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Total Current Assets		6,401,416
Property and Equipment		
Land		2,088,088
Road Expenditures		1,092,734
Road Signage		32,177
Office Equipment		5,920
Accumulated Depreciation		(587,402)
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Total Property and Equipment		2,631,517
Other Assets		
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Total Other Assets		0
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Total Assets	\$	<u>9,032,933</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	45,993
State Tax W/H		175
Occupational Tax W/H		118
Accrued Expenses		9,000
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Total Current Liabilities		55,286
Long-Term Liabilities		
A/P ARPA		82,147
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Total Long-Term Liabilities		82,147
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Total Liabilities		137,433
Capital		
Fund Balance		8,142,306
Net Income		753,194
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Total Capital		8,895,500
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Total Liabilities & Capital	\$	<u>9,032,933</u>

Unaudited - For Management Purposes Only