

City of Meadowlakes-Utility Fund
Balance Sheet Prev Year Comparison
As of December 31, 2009

	<u>Dec 31, 09</u>	<u>Dec 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 · Operating Cash	208,649.17	510,672.45	-302,023.28
1100 · Construction Cas	18,913.85	146,503.25	-127,589.40
1300 · Debt Service	112,044.06	85,760.52	26,283.54
Total Checking/Savings	339,607.08	742,936.22	-403,329.14
Accounts Receivable			
1601 · Loan to PFC/RCC	339,846.25	112,215.44	227,630.81
1602 · Due from General Fund	0.00	114.04	-114.04
Total Accounts Receivable	339,846.25	112,329.48	227,516.77
Other Current Assets			
1500 · Operating Receivables			
1510 · Service Receivables	68,033.59	52,875.80	15,157.79
1515 · Other General Fund Receivables	507.76	169.27	338.49
1550 · Operating Maintenance Tax Rec.	3,658.37	3,658.37	0.00
1582 · Golf Course Receivable	1,308.27	993.42	314.85
1583 · Construction Receivable	-50.00	164.82	-214.82
1584 · Other receivables	400.75	0.00	400.75
Total 1500 · Operating Receivables	73,858.74	57,861.68	15,997.06
1800 · Operating Inventories			
1810 · Meter Inventory	2,095.70	2,095.70	0.00
1820 · Materials & Supplies Inventory	17,180.60	17,180.60	0.00
Total 1800 · Operating Inventories	19,276.30	19,276.30	0.00
Total Other Current Assets	93,135.04	77,137.98	15,997.06
Total Current Assets	772,588.37	932,403.68	-159,815.31
Fixed Assets			
1900 · Fixed Assets			
1850 · 2008 Bond Issuance Cost	91,939.50	91,939.50	0.00
1910 · Land	1,838,890.00	1,838,890.00	0.00
1915 · Elevated Storage	239,475.05	239,475.05	0.00
1920 · Water Distribution	660,047.68	660,047.68	0.00
1925 · Water Treatment Plant	247,093.99	246,145.11	948.88
1930 · Water Rights	106,111.21	106,111.21	0.00
1935 · Sewage Collection System	814,090.00	814,090.00	0.00
1945 · Drainage System	377,307.63	377,307.63	0.00
1950 · Raw Water Intake	563,837.32	563,837.32	0.00
1955 · WTP Expansion	1,735,545.90	1,735,545.90	0.00
1965 · Machinery & Equipment	317,038.97	317,038.97	0.00
1970 · Auto	119,965.41	119,965.41	0.00
1975 · Furniture & Fixtures	115,088.71	115,088.71	0.00
1980 · Building; Additions & Improve	1,727,399.00	1,723,399.00	4,000.00
1990 · Accumulated Depreciation	-2,583,414.05	-2,583,414.05	0.00
1900 · Fixed Assets - Other	714,620.97	714,620.97	0.00
Total 1900 · Fixed Assets	7,085,037.29	7,080,088.41	4,948.88
Total Fixed Assets	7,085,037.29	7,080,088.41	4,948.88
TOTAL ASSETS	7,857,625.66	8,012,492.09	-154,866.43

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Balance Sheet Prev Year Comparison
 As of December 31, 2009

	<u>Dec 31, 09</u>	<u>Dec 31, 08</u>	<u>\$ Change</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	27,912.57	-0.03	27,912.60
3210 · Current Portion of Bonds Payabl	<u>245,000.00</u>	<u>245,000.00</u>	<u>0.00</u>
Total Accounts Payable	<u>272,912.57</u>	<u>244,999.97</u>	<u>27,912.60</u>
Other Current Liabilities			
2100 · Payroll Liabilities	20.88	20.88	0.00
3000 · Operating Accounts Payable	286.58	286.58	0.00
3010 · Service Deposits Payable	65,207.08	60,852.62	4,354.46
3020 · Sales Tax Payable	1,110.63	933.58	177.05
3155 · Employee Retirement Payable	371.89	371.89	0.00
3200 · Accrued Interest Payable	3,435.00	3,435.00	0.00
3560 · Deferred Operating Tax Revenue	<u>3,658.37</u>	<u>3,658.37</u>	<u>0.00</u>
Total Other Current Liabilities	<u>74,090.43</u>	<u>69,558.92</u>	<u>4,531.51</u>
Total Current Liabilities	347,003.00	314,558.89	32,444.11
Long Term Liabilities			
3600 · Long Term Debt			
3611 · 2008 Certificates Obligations	3,600,000.00	3,600,000.00	0.00
3612 · 2008 General Obligations Bonds	<u>980,000.00</u>	<u>980,000.00</u>	<u>0.00</u>
Total 3600 · Long Term Debt	<u>4,580,000.00</u>	<u>4,580,000.00</u>	<u>0.00</u>
Total Long Term Liabilities	<u>4,580,000.00</u>	<u>4,580,000.00</u>	<u>0.00</u>
Total Liabilities	4,927,003.00	4,894,558.89	32,444.11
Equity			
3900 · Retained Earnings	287,258.71	446,182.27	-158,923.56
4000 · General Fund Fund Balance	180,681.91	180,681.91	0.00
4010 · Reserved for Inventories	21,710.99	21,710.99	0.00
4020 · General Fund-Fixed Assets	2,129,340.51	2,129,340.51	0.00
4100 · Debt Service Fund	22,985.32	22,985.32	0.00
4200 · Capital Projects Fund	247,572.20	247,572.20	0.00
Net Income	<u>41,073.02</u>	<u>69,460.00</u>	<u>-28,386.98</u>
Total Equity	<u>2,930,622.66</u>	<u>3,117,933.20</u>	<u>-187,310.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,857,625.66</u></u>	<u><u>8,012,492.09</u></u>	<u><u>-154,866.43</u></u>

City of Meadowlakes-Utility Fund
Profit & Loss Budget vs. Actual
December 2009

	<u>Dec 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
5010 · Water Revenue	15,742.55	20,000.00	-4,257.45
5020 · Sewer Revenues	36,979.00	36,833.00	146.00
5030 · Garbage Revenue	15,092.84	14,750.00	342.84
5110 · Contract Services	6,750.00	6,750.00	0.00
5140 · Transfer Fee	200.00	200.00	0.00
5150 · Penalty & Interest Earned	548.34	600.00	-51.66
5160 · Tax Revenue (Operating & Maint)	17,351.92	35,000.00	-17,648.08
5170 · Miscellaneous Revenues	181.45	115.00	66.45
5200 · Interest earned on Investments	579.31	835.00	-255.69
Total Income	<u>93,425.41</u>	<u>115,083.00</u>	<u>-21,657.59</u>
Expense			
6100 · Employee Expenses			
6110 · Salaries & Wages	28,292.31	30,000.00	-1,707.69
6120 · FICA Expense	2,164.38	1,875.00	289.38
6130 · SUT/FUT Expense	0.00	1,475.00	-1,475.00
6140 · Worker's Compensation Insurance	0.00		
6150 · Employee Insurance Expenses	3,511.70	2,925.00	586.70
6160 · Employee Retirement Expense	789.35	750.00	39.35
6170 · Employee Uniform Expense	124.94	500.00	-375.06
6180 · Employee Training & Travel Exp	83.78	415.00	-331.22
Total 6100 · Employee Expenses	<u>34,966.46</u>	<u>37,940.00</u>	<u>-2,973.54</u>
6200 · Administrative Expenses			
6225 · Misc. Dues & Fees	0.00	435.00	-435.00
6235 · Computer/Office Equip R&M	476.00		
6240 · Software Update	0.00	750.00	-750.00
6245 · Office Equipment Rental	-98.58	100.00	-198.58
6250 · Office Supplies	125.90	500.00	-374.10
6255 · Postage Expense	54.71	400.00	-345.29
6260 · Telephone Expense	537.24	560.00	-22.76
6280 · Bad Debts	0.00	150.00	-150.00
Total 6200 · Administrative Expenses	<u>1,095.27</u>	<u>2,895.00</u>	<u>-1,799.73</u>
6300 · Operating Expenses			
6305 · Electrical Expense - Plants	3,992.33	5,850.00	-1,857.67
6310 · Heating Fuel	937.99	0.00	937.99
6315 · Chemicals	2,440.39	2,000.00	440.39
6320 · Outside Testing Expense	210.00	400.00	-190.00
6321 · Irrigation/Golf Course Expenses	7,155.21	2,500.00	4,655.21
6325 · Repair & Maintenance - Plants	2,248.98	5,000.00	-2,751.02
6330 · Vehicle Repair & Maintenance	565.35	417.00	148.35
6335 · Machinery Repair & Maintenance	67.85	415.00	-347.15
6340 · Vehicle & Machinery Fuel	945.77	415.00	530.77
6345 · Equipment Lease/Rental	377.00	0.00	377.00
6350 · Miscellaneous Operational Exp.	16.25	150.00	-133.75
6365 · Small Tools	473.12	50.00	423.12
Total 6300 · Operating Expenses	<u>19,430.24</u>	<u>17,197.00</u>	<u>2,233.24</u>

City of Meadowlakes-Utility Fund
Profit & Loss Budget vs. Actual
December 2009

	<u>Dec 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>
6400 · POA Contract Expense			
6420 · POA Equipment R&M	503.43	250.00	253.43
6450 · Fuel - POA	85.85	100.00	-14.15
Total 6400 · POA Contract Expense	<u>589.28</u>	<u>350.00</u>	<u>239.28</u>
6500 · Other Expenses			
6510 · Garbage Service Expense	13,953.42	13,400.00	553.42
6550 · Assets Purchased	813.71	0.00	813.71
Total 6500 · Other Expenses	<u>14,767.13</u>	<u>13,400.00</u>	<u>1,367.13</u>
Total Expense	<u>70,848.38</u>	<u>71,782.00</u>	<u>-933.62</u>
Net Ordinary Income	<u>22,577.03</u>	<u>43,301.00</u>	<u>-20,723.97</u>
Net Income	<u>22,577.03</u>	<u>43,301.00</u>	<u>-20,723.97</u>

City of Meadowlakes-Utility Fund Profit & Loss Budget vs. Actual October through December 2009

	<u>Oct - Dec 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
5010 · Water Revenue	51,005.72	62,000.00	-10,994.28
5020 · Sewer Revenues	110,765.00	110,499.00	266.00
5030 · Garbage Revenue	45,023.72	44,250.00	773.72
5110 · Contract Services	20,250.00	20,250.00	0.00
5120 · Water Connect Fee Revenue	725.00	725.00	0.00
5130 · Sewer Connect Fee Revenue	725.00	725.00	0.00
5140 · Transfer Fee	475.00	600.00	-125.00
5150 · Penalty & Interest Earned	2,045.17	1,800.00	245.17
5160 · Tax Revenue (Operating & Maint)	22,798.17	38,000.00	-15,201.83
5170 · Miscellaneous Revenues	735.45	345.00	390.45
5200 · Interest earned on Investments	1,867.16	2,505.00	-637.84
Total Income	<u>256,415.39</u>	<u>281,699.00</u>	<u>-25,283.61</u>
Expense			
6100 · Employee Expenses			
6110 · Salaries & Wages	74,086.93	79,000.00	-4,913.07
6120 · FICA Expense	5,667.68	5,625.00	42.68
6130 · SUT/FUT Expense	0.00	1,475.00	-1,475.00
6140 · Worker's Compensation Insurance	7,184.28	8,500.00	-1,315.72
6150 · Employee Insurance Expenses	7,868.53	8,775.00	-906.47
6160 · Employee Retirement Expense	2,027.24	2,250.00	-222.76
6170 · Employee Uniform Expense	674.45	1,000.00	-325.55
6180 · Employee Training & Travel Exp	710.44	1,265.00	-554.56
Total 6100 · Employee Expenses	<u>98,219.55</u>	<u>107,890.00</u>	<u>-9,670.45</u>
6200 · Administrative Expenses			
6215 · Legal Notices	224.72	0.00	224.72
6225 · Misc. Dues & Fees	3,454.33	1,305.00	2,149.33
6235 · Computer/Office Equip R&M	476.00	600.00	-124.00
6240 · Software Update	0.00	750.00	-750.00
6245 · Office Equipment Rental	98.58	300.00	-201.42
6250 · Office Supplies	900.54	1,400.00	-499.46
6255 · Postage Expense	1,341.39	1,300.00	41.39
6260 · Telephone Expense	1,092.69	1,680.00	-587.31
6270 · Insurance - GL & Property	10,698.55	11,000.00	-301.45
6280 · Bad Debts	0.00	300.00	-300.00
6282 · Miscellaneous	19.01	100.00	-80.99
Total 6200 · Administrative Expenses	<u>18,305.81</u>	<u>18,735.00</u>	<u>-429.19</u>
6300 · Operating Expenses			
6305 · Electrical Expense - Plants	11,286.05	17,800.00	-6,513.95
6310 · Heating Fuel	937.99	1,500.00	-562.01
6315 · Chemicals			
6315 · Chemicals	5,627.46	6,000.00	-372.54
6320 · Outside Testing Expense	579.00	1,200.00	-621.00
6321 · Irrigation/Golf Course Expenses	14,111.62	21,875.00	-7,763.38
6325 · Repair & Maintenance - Plants	9,047.84	15,000.00	-5,952.16
6335 · Machinery Repair & Maintenance	1,375.39	1,247.00	128.39
6340 · Vehicle & Machinery Fuel	2,296.04	1,247.00	1,049.04
6345 · Equipment Lease/Rental	464.00	0.00	464.00
6350 · Miscellaneous Operational Exp.	130.25	486.00	-355.75
6365 · Small Tools	915.71	550.00	365.71
Total 6300 · Operating Expenses	<u>49,332.39</u>	<u>68,156.00</u>	<u>-18,823.61</u>

City of Meadowlakes-Utility Fund
Profit & Loss Budget vs. Actual
 October through December 2009

	<u>Oct - Dec 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>
6400 · POA Contract Expense			
6420 · POA Equipment R&M	852.70	750.00	102.70
6450 · Fuel - POA	247.39	400.00	-152.61
Total 6400 · POA Contract Expense	<u>1,100.09</u>	<u>1,150.00</u>	<u>-49.91</u>
6500 · Other Expenses			
6510 · Garbage Service Expense	40,451.46	40,200.00	251.46
6550 · Assets Purchased	7,933.07	25,000.00	-17,066.93
Total 6500 · Other Expenses	<u>48,384.53</u>	<u>65,200.00</u>	<u>-16,815.47</u>
Total Expense	<u>215,342.37</u>	<u>261,131.00</u>	<u>-45,788.63</u>
Net Ordinary Income	<u>41,073.02</u>	<u>20,568.00</u>	<u>20,505.02</u>
Net Income	<u>41,073.02</u>	<u>20,568.00</u>	<u>20,505.02</u>

City of Meadowlakes-Utility Fund Profit & Loss Prev Year Comparison October through December 2009

	<u>Oct - Dec 09</u>	<u>Oct - Dec 08</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
5010 · Water Revenue	51,005.72	84,208.85	-33,203.13
5020 · Sewer Revenues	110,765.00	109,865.00	900.00
5030 · Garbage Revenue	45,023.72	43,685.52	1,338.20
5040 · Pump Fee Revenue	0.00	7,261.20	-7,261.20
5110 · Contract Services	20,250.00	13,130.01	7,119.99
5120 · Water Connect Fee Revenue	725.00	725.00	0.00
5130 · Sewer Connect Fee Revenue	725.00	725.00	0.00
5140 · Transfer Fee	475.00	575.00	-100.00
5150 · Penalty & Interest Earned	2,045.17	2,358.65	-313.48
5160 · Tax Revenue (Operating & Maint)	22,798.17	73,624.80	-50,826.63
5170 · Miscellaneous Revenues	735.45	1,101.70	-366.25
5200 · Interest earned on Investments	1,867.16	3,214.59	-1,347.43
Total Income	256,415.39	340,475.32	-84,059.93
Expense			
6100 · Employee Expenses			
6110 · Salaries & Wages	74,086.93	59,241.51	14,845.42
6120 · FICA Expense	5,667.68	4,529.75	1,137.93
6140 · Worker's Compensation Insurance	7,184.28	7,655.25	-470.97
6150 · Employee Insurance Expenses	7,868.53	5,462.05	2,406.48
6160 · Employee Retirement Expense	2,027.24	2,678.98	-651.74
6170 · Employee Uniform Expense	674.45	200.64	473.81
6180 · Employee Training & Travel Exp	710.44	1,043.42	-332.98
Total 6100 · Employee Expenses	98,219.55	80,811.60	17,407.95
6200 · Administrative Expenses			
6215 · Legal Notices	224.72	0.00	224.72
6225 · Misc. Dues & Fees	3,454.33	1,631.39	1,822.94
6235 · Computer/Office Equip R&M	476.00	0.00	476.00
6245 · Office Equipment Rental	98.58	295.74	-197.16
6250 · Office Supplies	900.54	1,007.08	-106.54
6255 · Postage Expense	1,341.39	138.00	1,203.39
6260 · Telephone Expense	1,092.69	1,315.87	-223.18
6270 · Insurance - GL & Property	10,698.55	10,546.29	152.26
6282 · Miscellaneous	19.01	0.00	19.01
Total 6200 · Administrative Expenses	18,305.81	14,934.37	3,371.44
6300 · Operating Expenses			
6305 · Electrical Expense - Plants	11,286.05	11,913.67	-627.62
6310 · Heating Fuel	937.99	0.00	937.99
6315 · Chemicals	5,627.46	9,184.53	-3,557.07
6320 · Outside Testing Expense	579.00	272.00	307.00
6321 · Irrigation/Golf Course Expenses	14,111.62	0.00	14,111.62
6325 · Repair & Maintenance - Plants	9,047.84	5,440.81	3,607.03
6330 · Vehicle Repair & Maintenance	2,561.04	363.20	2,197.84
6335 · Machinery Repair & Maintenance	1,375.39	1,459.59	-84.20
6340 · Vehicle & Machinery Fuel	2,296.04	2,082.51	213.53
6345 · Equipment Lease/Rental	464.00	0.00	464.00
6350 · Miscellaneous Operational Exp.	130.25	156.29	-26.04
6355 · Meter Purchased	0.00	2,826.00	-2,826.00
6360 · Tap Materials	0.00	68.28	-68.28
6365 · Small Tools	915.71	105.11	810.60
Total 6300 · Operating Expenses	49,332.39	33,871.99	15,460.40

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October through December 2009

	<u>Oct - Dec 09</u>	<u>Oct - Dec 08</u>	<u>\$ Change</u>
6400 · POA Contract Expense			
6420 · POA Equipment R&M	852.70	0.00	852.70
6450 · Fuel - POA	247.39	0.00	247.39
Total 6400 · POA Contract Expense	<u>1,100.09</u>	<u>0.00</u>	<u>1,100.09</u>
6500 · Other Expenses			
6510 · Garbage Service Expense	40,451.46	26,594.71	13,856.75
6550 · Assets Purchased	7,933.07	24,544.00	-16,610.93
Total 6500 · Other Expenses	<u>48,384.53</u>	<u>51,138.71</u>	<u>-2,754.18</u>
Total Expense	<u>215,342.37</u>	<u>180,756.67</u>	<u>34,585.70</u>
Net Ordinary Income	<u>41,073.02</u>	<u>159,718.65</u>	<u>-118,645.63</u>
Net Income	<u><u>41,073.02</u></u>	<u><u>159,718.65</u></u>	<u><u>-118,645.63</u></u>