

City of Meadowlakes-Utility Fund
Profit & Loss Budget vs. Actual
October 2009 through March 2010

	Oct '09 - Mar 10	Budget	Mar 10	Budget
Ordinary Income/Expense				
Income				
5010 · Water Revenue	94,984	129,000	14,134	25,000
5020 · Sewer Revenues	221,100	220,998	36,764	36,833
5030 · Garbage Revenue	91,565	90,750	15,508	15,500
5110 · Contract Services	40,500	40,500	6,750	6,750
5120 · Water Connect Fee Revenue	1,450	2,175	725	725
5130 · Sewer Connect Fee Revenue	1,450	2,175	725	725
5140 · Transfer Fee	875	1,200	200	200
5150 · Penalty & Interest Earned	3,453	3,600	536	600
5160 · General Fund Transfer In-Tax	256,250	256,500	-	3,500
5170 · Miscellaneous Revenues	6,223	695	4,237	115
5200 · Interest earned on Investments	4,207	4,995	567	830
Total Income	722,057	752,588	80,147	90,778
Expense				
6100 · Employee Expenses				
6110 · Salaries & Wages	150,509	158,750	33,283	34,350
6120 · FICA Expense	11,514	11,250	2,546	1,875
6130 · SUT/FUT Expense	-	1,475	-	-
6140 · Worker's Compensation Insurance	7,864	8,500	-	-
6150 · Employee Insurance Expenses	16,077	17,550	2,734	2,925
6160 · Employee Retirement Expense	3,423	4,500	506	750
6170 · Employee Uniform Expense	1,016	1,500	-	-
6180 · Employee Training & Travel Exp	1,645	2,510	18	415
Total 6100 · Employee Expenses	192,048	204,035	39,087	40,315
6200 · Administrative Expenses				
6210 · Auditing Expense	5,000	5,500	5,000	-
6215 · Legal Notices	225	-	-	-
6225 · Misc. Dues & Fees				
6226 · TECQ Fess	3,504	2,200	-	-
6227 · Other Misc. Dues & Fees	612	405	110	435
Total 6225 · Misc. Dues & Fees	4,116	2,605	110	435
6235 · Computer/Office Equip R&M	526	1,000	-	-
6240 · Software Update	1,449	750	1,023	-
6245 · Office Equipment Rental	288	600	96	100
6250 · Office Supplies	1,592	2,600	296	400
6255 · Postage Expense	2,409	2,600	870	400
6260 · Telephone Expense	2,829	3,360	540	560
6270 · Insurance - GL & Property	11,532	11,000	-	-
6280 · Bad Debts	2	450	-	150
6282 · Miscellaneous	1,185	300	105	100
Total 6200 · Administrative Expenses	31,152	30,765	8,041	2,145

City of Meadowlakes-Otley Fund
Profit & Loss Budget vs. Actual
October 2009 through March 2010

	Oct '09 - Mar 10	Budget	Mar 10	Budget
6300 · Operating Expenses				
6305 · Electrical Expense - Plants	25,041	32,200	4,353	4,800
6310 · Heating Fuel	1,168	3,000		
6313 · Raw Water Purchase-LCRA	5,175			
6315 · Chemicals				
6316 · WTP Chemical Expense	9,773	10,000	2,208	2,000
6317 · WWTP Chemicals	2,176	2,000	411	
Total 6315 · Chemicals	11,949	12,000	2,619	2,000
6320 · Outside Testing Expense	2,597	2,450	186	400
6321 · Irrigation/Golf Course Expenses				
6322 · Irrigation Maintenance Expense	10,369	15,000	1,444	2,500
6323 · Golf/Effluent Dam Repair & Main	7,975	12,500	730	
6324 · Irrigation Electric Subsidy	3,750	3,750	-	
Total 6321 · Irrigation/Golf Course Expenses	22,093	31,250	2,174	2,500
6325 · Repair & Maintenance - Plants				
6326 · WTP Repair & Maintenance	2,283	5,000	491	2,000
6327 · WWTP Repair & Maintenance	10,580	15,000	488	2,000
6328 · Distribution Repair & Maint.	335	2,500	1,084	1,000
6329 · R&M-Building/Misc	5,992	2,500	-	
6325 · Repair & Maintenance - Plants - Other	3,017	5,000	-	
Total 6325 · Repair & Maintenance - Plants	22,207	30,000	2,062	5,000
6330 · Vehicle Repair & Maintenance	2,981	2,500	251	417
6335 · Machinery Repair & Maintenance	3,092	2,498	185	417
6340 · Vehicle & Machinery Fuel	6,275	2,498	1,277	417
6345 · Equipment Lease/Rental	464		235	
6350 · Miscellaneous Operational Exp.	365	992	-	168
6355 · Meter Purchased	2,026	2,000	2,027	2,000
6360 · Tap Materials	-	2,000	-	2,000
6365 · Small Tools	1,881	700	729	500
Total 6300 · Operating Expenses	107,315	124,090	16,098	20,168
6400 · POA Contract Expense				
6420 · POA Equipment R&M	1,007	1,500	87	250
6450 · Fuel - POA	555	1,000	307	250
6460 · Small Tools - POA	-	1,000	-	1,000
Total 6400 · POA Contract Expense	1,562	3,500	394	1,500
6500 · Other Expenses				
6510 · Garbage Service Expense	82,347	82,400	14,030	14,100
6550 · Assets Purchased	19,002	40,000	283	15,000
Total 6500 · Other Expenses	101,349	122,400	14,313	29,100
6720 · Long Term Debt Expense				
6750 · 2008 Series Bonds Long Term Deb				
6752 · 2008 Series Bonds - Interest	103,540	103,450	-	-
Total 6750 · 2008 Series Bonds Long Term Deb	103,540	103,450	-	-
Total 6720 · Long Term Debt Expense	103,540	103,450	-	-
Total Expense	536,966	588,240	77,933	93,228
Net Ordinary Income	185,091	164,348	2,213	(2,451)
Net Income	185,091	164,348	2,213	(2,451)

City of Meadowlakes-Utility Fund
Profit & Loss Prev Year Comparison
October 2009 through March 2010

	Oct '09 - Mar 10	Oct '08 - Mar 09	Mar 10	Mar 09
Ordinary Income/Expense				
Income				
5010 · Water Revenue	94,984	153,072	14,134	24,077
5020 · Sewer Revenues	221,100	219,945	36,764	36,721
5030 · Garbage Revenue	91,565	88,763	15,508	15,056
5040 · Pump Fee Revenue	-	1,484	-	3,083
5110 · Contract Services	40,500	22,380	6,750	-
5120 · Water Connect Fee Revenue	1,450	2,175	725	-
5130 · Sewer Connect Fee Revenue	1,450	2,175	725	-
5140 · Transfer Fee	875	1,250	200	175
5150 · Penalty & Interest Earned	3,453	4,169	536	590
5160 · General Fund Transfer In-Tax	256,250	232,643	-	-
5170 · Miscellaneous Revenues	6,223	1,239	4,237	65
5200 · Interest earned on Investments	4,207	6,258	567	944
Total Income	722,057	735,553	80,147	80,712
Expense				
6100 · Employee Expenses				
6110 · Salaries & Wages	150,509	117,007	33,283	22,955
6120 · FICA Expense	11,514	8,919	2,546	1,756
6140 · Worker's Compensation Insurance	7,864	8,683	-	-
6150 · Employee Insurance Expenses	16,077	11,042	2,734	1,910
6160 · Employee Retirement Expense	3,423	4,416	506	640
6170 · Employee Uniform Expense	1,016	201	-	-
6180 · Employee Training & Travel Exp	1,645	2,074	18	111
Total 6100 · Employee Expenses	192,048	152,343	39,087	27,373
6200 · Adminstrative Expenses				
6210 · Auditing Expense	5,000	5,000	5,000	5,000
6215 · Legal Notices	225	-	-	-
6225 · Misc. Dues & Fees				
6226 · TECQ Fess	3,504	-	50	-
6227 · Other Misc. Dues & Fees	612	-	60	-
6225 · Misc. Dues & Fees - Other	-	2,967	-	998
Total 6225 · Misc. Dues & Fees	4,116	2,967	110	998
6235 · Computer/Office Equip R&M	526	-	-	-
6240 · Software Update	1,449	762	1,023	371
6245 · Office Equipment Rental	288	591	96	99
6250 · Office Supplies	1,592	2,502	296	594
6255 · Postage Expense	2,409	906	870	111
6260 · Telephone Expense	2,829	2,754	540	653
6270 · Insurance - GL & Property	11,532	10,546	-	-
6280 · Bad Debts	2	-	-	-
6282 · Miscellaneous	1,185	-	105	-
Total 6200 · Adminstrative Expenses	31,152	26,029	8,041	7,826

City of Meadowlakes-Utility Fund
Profit & Loss Prev Year Comparison
October 2009 through March 2010

	Oct '09 - Mar 10	Oct '08 - Mar 09	Mar 10	Mar 09
6300 · Operating Expenses				
6305 · Electrical Expense - Plants	25,041	26,776	4,353	4,344
6310 · Heating Fuel	1,168	2,276	-	540
6313 · Raw Water Purchase-LCRA	5,175	-	-	-
6315 · Chemicals				
6316 · WTP Chemical Expense	9,773	-	2,208	
6317 · WWTP Chemicals	2,176	-	411	
6315 · Chemicals - Other	-	16,938	-	445
Total 6315 · Chemicals	11,949	16,938	2,619	445
6320 · Outside Testing Expense	2,597	1,354	186	-
6321 · Irrigation/Golf Course Expenses				
6322 · Irrigation Maintenance Expense	10,369	-	1,444	-
6323 · Golf/Effluent Dam Repair & Main	7,975	-	730	-
6324 · Irrigation Electric Subsidy	3,750	-	-	-
Total 6321 · Irrigation/Golf Course Expenses	22,093	-	2,174	-
6325 · Repair & Maintenance - Plants				
6326 · WTP Repair & Maintenance	2,283	-	491	-
6327 · WWTP Repair & Maintenance	10,680	-	488	-
6328 · Distribution Repair & Maint.	335	-	-	-
6329 · R&M-Building/Misc	5,893	-	1,084	16,469
6325 · Repair & Maintenance - Plants - Other	3,017	29,836	-	-
Total 6325 · Repair & Maintenance - Plants	22,207	29,836	2,063	16,469
6330 · Vehicle Repair & Maintenance	2,981	1,307	251	926
6335 · Machinery Repair & Maintenance	3,092	1,460	185	-
6340 · Vehicle & Machinery Fuel	6,275	1,919	1,277	(326)
6345 · Equipment Lease/Rental	464	-	-	-
6350 · Miscellaneous Operational Exp.	365	338	235	130
6355 · Meter Purchased	2,026	2,826	2,027	-
6360 · Tap Materials	-	68	-	-
6365 · Small Tools	1,881	105	729	-
Total 6300 · Operating Expenses	107,315	85,203	16,099	22,528
6400 · POA Contract Expense				
6420 · POA Equipment R&M	1,007	-	87	-
6450 · Fuel - POA	555	-	307	-
Total 6400 · POA Contract Expense	1,562	-	394	-
6500 · Other Expenses				
6510 · Garbage Service Expense	82,347	66,769	14,030	13,474
6520 · Engineering Expense	-	2,500	-	2,500
6550 · Assets Purchased	19,002	24,952	283	-
Total 6500 · Other Expenses	101,349	94,221	14,313	15,974

City of Meadowlakes-Utility Fund
Profit & Loss Prev Year Comparison
 October 2009 through March 2010

	<u>Oct '09 - Mar 10</u>	<u>Oct '08 - Mar 09</u>	<u>Mar 10</u>	<u>Mar 09</u>
6660 · Golf Course Acquisition Expense				
6662 · Club & ProShop Renovations				
6663 · Kitchen Renovations	-	3,336		
6664 · Club Building	-	21,735		166
6667 · Cart Barn	-	4,712		20
6662 · Club & ProShop Renovations - Other	-	159		
Total 6662 · Club & ProShop Renovations	-	29,942	-	186
6670 · Irrigation System Renovations				
6671 · Irrigation Pump Station	-	54,792		7,982
6672 · Irrigation System Improvements	-	69,295		37,415
6670 · Irrigation System Renovations - Other	-	894		-
Total 6670 · Irrigation System Renovations	-	124,981	-	45,397
Total 6660 · Golf Course Acquisition Expense	-	154,923	-	45,583
6720 · Long Term Debt Expense				
6750 · 2008 Series Bonds Long Term Deb				
6752 · 2008 Series Bonds - Interest	103,540	107,838	-	-
Total 6720 · Long Term Debt Expense	103,540	107,838	-	-
Total Expense	536,966	620,557	77,934	119,284
Net Ordinary Income	185,091	114,996	2,212	(38,572)
Net Income	185,091	114,996	2,212	(38,572)

City of Meadowlakes-Utility Fund
Balance Sheet Prev Year Comparison
As of March 31, 2010

	Mar 31, 10	Mar 31, 09	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · Operating Cash				
1010 · Petty Cash	400	400	-	0.0%
1020 · American Bk Operating Checking	527	28,117	(27,590)	-98.1%
1030 · American Bk - Operating MM	239,153	381,783	(142,630)	-37.4%
1340 · American Bank - I&S	359	359	-	0.0%
Total 1000 · Operating Cash	240,439	410,659	(170,220)	-41.5%
1100 · Construction Cash				
1110 · American Bank - Construction	2,857	2,411	446	18.5%
1122 · 2008 Construction Fund Account	16,066	85,941	(69,874)	-81.3%
Total 1100 · Construction Cash	18,923	88,352	(69,428)	-78.6%
1300 · Debt Service				
1341 · Series 2008 Debt Service Account	243,786	260,560	(16,774)	-6.4%
Total 1300 · Debt Service	243,786	260,560	(16,774)	-6.4%
Total Checking/Savings	503,148	759,571	(256,422)	-33.8%
Accounts Receivable				
1600 · Advances to other Funds				
1601 · Loan to RCC Division	346,403	119,118	227,285	190.8%
Total 1600 · Advances to other Funds	346,403	119,118	227,285	190.8%
Total Accounts Receivable	346,403	119,118	227,285	190.8%
Other Current Assets				
1500 · Operating Receivables				
1510 · Service Receivables	52,930	63,887	(10,958)	-17.2%
1515 · Other General Fund Receivables	573	2,283	(1,711)	-74.9%
1550 · Operating Maintenance Tax Rec.	3,183	3,658	(475)	-13.0%
1582 · Golf Course Receivable	5,401	8,163	(2,762)	-33.8%
1583 · Construction Receivable	(50)	988	(1,038)	-105.1%
1584 · Other receivables	178	2,000	(1,822)	-91.1%
Total 1500 · Operating Receivables	62,215	80,980	(18,765)	-23.2%
1800 · Operating Inventories				
1810 · Meter Inventory	4,902	2,096	2,807	133.9%
1820 · Materials & Supplies Inventory	18,323	17,181	1,142	6.6%
Total 1800 · Operating Inventories	23,225	19,276	3,949	20.5%
Total Other Current Assets	85,440	100,256	(14,816)	-14.8%
Total Current Assets	934,991	978,944	(43,954)	-4.5%

City of Meadowlakes-Utility Fund
Balance Sheet Prev Year Comparison
As of March 31, 2010

	Mar 31, 10	Mar 31, 09	\$ Change	% Change
Fixed Assets				
1900 · Fixed Assets				
1850 · 2008 Bond Issuance Cost	83,745	91,940	(8,195)	-8.9%
1910 · Land				
1911 · Public Works Land	28,097	28,097	-	0.0%
1912 · Golf Course Land	1,796,556	1,796,556	-	0.0%
1910 · Land - Other	14,237	14,237	-	0.0%
Total 1910 · Land	1,838,890	1,838,890	-	0.0%
1915 · Elevated Storage	239,475	239,475	-	0.0%
1920 · Water Distribution	660,048	660,048	-	0.0%
1925 · Water Treatment Plant	256,822	246,145	10,677	4.3%
1930 · Water Rights	106,111	106,111	-	0.0%
1935 · Sewage Collection System	833,321	814,090	19,231	2.4%
1945 · Drainage System	377,308	377,308	-	0.0%
1950 · Raw Water Intake	563,837	563,837	-	0.0%
1955 · WTP Expansion	1,735,546	1,735,546	-	0.0%
1965 · Machinery & Equipment				
1966 · PWD Machinery & Equipment	293,039	293,039	-	0.0%
1967 · Golf-Machinery & Equipment	24,000	24,000	-	0.0%
1965 · Machinery & Equipment - Other	52,606	-	52,606	100.0%
Total 1965 · Machinery & Equipment	369,645	317,039	52,606	16.6%
1970 · Auto	119,965	119,965	-	0.0%
1975 · Furniture & Fixtures				
1976 · PWD-Furniture & Fixtures	44,769	44,769	-	0.0%
1977 · Golf-Furniture & Fixtures	70,320	70,320	-	0.0%
Total 1975 · Furniture & Fixtures	115,089	115,089	-	0.0%
1980 · Building; Additions & Improve				
1982 · Golf Course Buildings	1,390,917	1,365,503	25,414	1.9%
1985 · Municipal Building	300,442	300,442	-	0.0%
1980 · Building; Additions & Improve - Other	65,156	57,454	7,703	13.4%
Total 1980 · Building; Additions & Improve	1,756,516	1,723,399	33,117	1.9%
1990 · Accumulated Depreciation	(2,737,626)	(2,583,414)	(154,212)	6.0%
1900 · Fixed Assets - Other	714,621	714,621	-	0.0%
Total 1900 · Fixed Assets	7,033,312	7,080,088	(46,777)	-0.7%
1983 · Golf Irrigation Improvements	194,445	-	194,445	100.0%
Total Fixed Assets	7,227,757	7,080,088	147,668	2.1%
TOTAL ASSETS	8,162,748	8,059,033	103,715	1.3%

City of Meadowlakes-Utility Fund
Balance Sheet Prev Year Comparison
As of March 31, 2010

	Mar 31, 10	Mar 31, 09	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	31,272	(0)	31,272	n/a
3210 · Current Portion of Bonds Payable	255,000	245,000	10,000	4.1%
Total Accounts Payable	286,272	245,000	41,272	16.8%
Other Current Liabilities				
2100 · Payroll Liabilities	21	21	-	0.0%
3000 · Operating Accounts Payable	287	287	-	0.0%
3010 · Service Deposits Payable	64,206	61,802	2,403	3.9%
3020 · Sales Tax Payable	1,060	989	71	7.2%
3155 · Employee Retirement Payable	372	372	-	0.0%
3200 · Accrued Interest Payable	16,633	3,435	13,198	384.2%
3560 · Deferred Operating Tax Revenue	3,183	3,658	(475)	-13.0%
Total Other Current Liabilities	85,762	70,564	15,197	21.5%
Total Current Liabilities	372,033	315,564	56,469	17.9%
Long Term Liabilities				
3600 · Long Term Debt				
3611 · 2008 Certificates Obligations	3,570,000	3,600,000	(30,000)	-0.8%
3612 · 2008 General Obligations Bonds	760,000	980,000	(220,000)	-22.4%
Total 3600 · Long Term Debt	4,330,000	4,580,000	(250,000)	-5.5%
Total Long Term Liabilities	4,330,000	4,580,000	(250,000)	-5.5%
Total Liabilities	4,702,033	4,895,564	(193,531)	-4.0%
Equity				
3900 · Retained Earnings	449,978	446,182	3,795	0.9%
4000 · General Fund Balance	180,682	180,682	-	0.0%
4010 · Reserved for Inventories	21,711	21,711	-	0.0%
4020 · General Fund-Fixed Assets	2,558,064	2,129,341	428,723	20.1%
4100 · Debt Service Fund	46,335	22,985	23,350	101.6%
4200 · Capital Projects Fund	18,903	247,572	(228,669)	-92.4%
Net Income	185,041	114,995	70,046	60.9%
Total Equity	3,460,714	3,163,469	297,245	9.4%
TOTAL LIABILITIES & EQUITY	8,162,748	8,059,033	103,715	1.3%

Recreation & Country Club Division

Profit & Loss

October 2009 through March 2010

Oct '09 - Mar 10

Ordinary Income/Expense
Income

03-5091 · Revenue-Public Facilities Corp.	
03-5090 · Interest Earned	55.48
03-5092 · Lease Income	360.00
03-5093 · Reimbursement-Liquor,Beer & Win	2,880.52
03-5094 · Reimbursement-Equip Lease/Purch	49,800.00
03-5096 · Miscellaneous Income	14,406.81
03-5091 · Revenue-Public Facilities Corp. - Other	1,508.16
Total 03-5091 · Revenue-Public Facilities Corp.	<u>69,010.97</u>

Total Income 69,010.97

Expense

03-6800 · Public Facilities Expenses	
03-6803 · Purchase-Liquor,Beer & Wine	4,079.44
03-6805 · Insurance Exp-Reimbursement	1,753.56
03-6806 · Misc. Expenses	2,800.00
Total 03-6800 · Public Facilities Expenses	<u>8,633.00</u>

Long Term Debt

03-1025-Lease Payment Principal	44,354.57
03-2027-Lease Interest Expense	5,715.09
Total Long Term Debt Expense	<u>50,069.66</u>

Total Expense 58,702.66

Net Ordinary Income 10,308.31

Net Income 10,308.31