

**ITEMS FOR CONSIDERATION  
CITY OF MEADOWLAKES**

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**Date:** March 2, 2011

**To:** Honorable Mayor Williams and Council Persons

**From:** Johnnie Thompson, City Manager

**RE:** IV-Consent Items  
Item I-Utility Fund January Financial Report

1. **INTENDED FILING DATE:** March 2, 2011
  2. **REQUESTED COUNCIL ACTION DATE:** March 8, 2011
  3. **CONTACT NAME AND NUMBER:** Johnnie Thompson, 830-693-2951
  4. **PLACE ON:**  CONSENT  NEW BUSINESS  OLD BUSINESS
  5. **BUDGET IMPACT STATEMENT ATTACHED:**  Yes  No  N/A
  6. **ORIGINAL COPIES OF DOCUMENTS APPROVED TO FORM BY CITY ATTORNEY:**  
 Yes  No  N/A
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**7. BACKGROUND/ANALYSIS:**

I have attached for your review and possible approval copies of the February 2011 Public Works financial statements. I will briefly review each below:

**COMBINED PROFIT AND LOSS**

Please find attached for your review a combined profit and loss statement in an abbreviated format; it will show the status of all funds for fiscal year to date ending on February 28, 2011. Overall, both the General Fund and the Public Works Fund are performing better than anticipated. As of February 28, approximately 94% of the ad valorem taxes levied have been collected. The General Fund has received approximately 90% of all revenues which is similar to those received during the same period in FY 2010. The Public Works Fund has generated slightly more than 41% of its total revenues during the first five months of the fiscal year which is slightly more than those generated at this time last year.

General Fund expenses for the period should be approximately 48% of those budgeted and ours stands at 33%.

Below you will find a more detailed review of the PWD Fund.

**PUBLIC WORKS FUND CASH FLOW ANALYSIS**

The attached "Cash Flow Analysis" reflects the actual cash flow for the Public Works Fund, so far this fiscal year. We continue to have a positive cash flow but it dropped off about \$4000 from January's largely due to the PFC missed loan payment. Please note that the prior month's payable line item is considerably more than last months due to about \$8,000 in pass through expenses for the PFC (insurance premiums and raw water expenses.) I anticipate a slighty positive cash flow for March with April having a rather large negative cash flow due to the expense of installing the new water treatment plant filters.

## **PUBLIC WORKS FUND BALANCE SHEET**

In reviewing the attached Public Works balance sheet you will notice that our actual operating cash increased by about \$25,000 over those at this time last year. This is mainly due to increased water sales. The balance sheet reflects all the audit adjustments for last fiscal year and should accurately represent our financial status.

## **PUBLIC WORKS PROFIT AND LOSS REPORT**

### **Income**

February's total revenue is only slightly below those budgeted for the period but if you consider that we anticipated having to use about \$5,700 in reserve funds to cover anticipated expenses for the month, which we didn't do, our adjusted income for the month actually exceeds those budgeted by slightly more than \$5,000. In reviewing our year-to-date income to those budgeted the same holds true. Our total adjusted budgeted income (total budgeted less transfers in from reserves) are about 10% less than those collected for the period, this is mainly due to increased water sales and sale of surplus equipment.

### **Expenses**

February's expenses are considerably less than those budgeted for the month which is due to about a \$5,000 drop in employee expenses, and other operating expenses. The decrease in employee expenses are due to one authorized opening not being filled and the decrease in operating expenses are due to the delay in installation of the replacement water plant filters. Our year-to-date expenses, like February's, are down mainly for the same reasons.

### **Net Gain/ (Loss)**

The PWD fund experienced an \$8,143 net gain for February and for the year-to-date our net gain stands at nearly \$30,000. I expect a slight gain in March followed by a rather large loss in April.

## **EXCESS DISBURSEMENTS**

Please find below for your review those disbursements made during the month of February that exceed \$2,500. Most being normal re-occurring expenses with the exception of the following:

### **Public Works Fund**

Ck. 12210 to LCRA was for raw water reserve fee on behalf of the PFC, of the \$5,175 the PFC had a credit in the amount of \$829 per our pump fee rate, and we have received the reimbursement.

Ck. 12211 to TML was for worker's compensation premium adjustment due to PFC's failure to declare restaurant employee in the calculation of their 2010 rates, and we have received full reimbursement from the PFC.

### **Debt Service Fund**

Ck. 1006 to the Bank of America was for the semi-annual interest payment due on the City's 2008 Series Bonds. The next payment will be due in August.

### **Public Works Fund**

<b>Date</b>	<b>Ck. #</b>	<b>Issued To:</b>	<b>Description</b>	<b>Amount</b>
2/10/11	11934	Allied Waste Systems	Solid Waste Contract	\$14,215.97
2/10/11	12203	PEC	Electrical-Plants	\$ 3,730.42
2/11/11	12210	LCRA	Raw Water-reimbursed by PFC	\$ 5,175.00

2/11/11	12211	TML	Insurance-reimbursed by PFC	\$3,136.00
2/17/11	12213	Card Services-VISA	Software update, training, office equip	\$2,945.75
<b>Debt Service</b>				
2/23/11	1006	Bank of America	Bond Interest-2008 Series Bonds	\$98,980.00
<b>General Fund</b>				
2/11/11	5558	Marble Falls VFD	Contract-Fire Protection	\$2,791.67
2/14/11	5570	Meadowlakes PWD	Property Tax Transfer-Debt Service	\$9,628.69

**City of Meadowlakes**  
**Oct. 10 - Feb. 11**  
**Combined**  
**Profit Loss Comparison**

	General Fund	Public Works Fund	Debt Service Fund	Total All Funds	Total Budget For Fiscal Year	Difference (Actual vs. Budget)
<b>Revenues</b>						
Utilities Income (Water & Wastewater)	\$ -	\$ 304,934	\$ -	\$ 304,934	\$ 759,500	\$ 454,566
Ad Valorem Taxes	\$ 536,509	\$ -	\$ -	\$ 536,509	\$ 571,630	\$ 35,121
Solid Waste Collection Fees	\$ -	\$ 79,047	\$ -	\$ 79,047	\$ 189,000	\$ 109,953
Contract Services	\$ -	\$ 33,333	\$ -	\$ 33,333	\$ 80,000	\$ 46,667
Franchise Fee/Taxes	\$ 32,490	\$ -	\$ -	\$ 32,490	\$ 56,000	\$ 23,510
Liquor Tax	\$ 747	\$ -	\$ -	\$ 747	\$ 1,000	\$ 253
Water/Sewer Connect Fees	\$ -	\$ 2,900	\$ -	\$ 2,900	\$ 5,800	\$ 2,900
Building Permits Revenue	\$ 1,225	\$ -	\$ -	\$ 1,225	\$ 2,950	\$ 1,725
Judicial/Court Revenue	\$ 3,764	\$ -	\$ -	\$ 3,764	\$ 6,275	\$ 2,511
Penalty & Interest Earned	\$ -	\$ 2,688	\$ -	\$ 2,688	\$ 6,500	\$ 3,812
Interest Earned	\$ 455	\$ 2,787	\$ -	\$ 3,242	\$ 10,200	\$ 6,958
Other Miscellaneous Incomes	\$ 723	\$ 7,695	\$ -	\$ 8,417	\$ 5,370	\$ (3,047)
Transfer in from Other Funds			\$ 330,665	\$ 330,665	\$ 533,246	\$ 202,581
<b>TOTAL REVENUES</b>	<b>\$ 575,912</b>	<b>\$ 433,383</b>	<b>\$ 330,665</b>	<b>\$ 1,339,960</b>	<b>\$ 2,227,471</b>	<b>\$ 887,511</b>
<b>Expenses</b>						
Ad Valorem Collection Costs	\$ 3,729	\$ -	\$ -	\$ 3,729	\$ 14,000	\$ 10,271
Building Committee Expense	\$ 199	\$ -	\$ -	\$ 199	\$ 500	\$ 301
Ordinance Enforcement Expense	\$ 3,479	\$ -	\$ -	\$ 3,479	\$ 8,700	\$ 5,221
Animal Control Expense	\$ 3,425	\$ -	\$ -	\$ 3,425	\$ 8,150	\$ 4,725
Emergency Management/Flood Plain	\$ 85	\$ -	\$ -	\$ 85	\$ 5,600	\$ 5,600
Traffic Control Expense	\$ 7,015	\$ -	\$ -	\$ 7,015	\$ 18,185	\$ 11,170
Municipal Court	\$ 2,819	\$ -	\$ -	\$ 2,819	\$ 4,900	\$ 2,081
Legal	\$ 1,037	\$ -	\$ -	\$ 1,037	\$ 10,000	\$ 8,963
Employee Expenses	\$ 73,220	\$ 155,999	\$ -	\$ 229,219	\$ 573,465	\$ 344,246
Administrative Expenses-Other	\$ 7,011	\$ 28,936	\$ -	\$ 35,947	\$ 74,360	\$ 38,413
Operation and Maintenance-Facilities	\$ 2,587	\$ 71,822	\$ -	\$ 74,409	\$ 305,825	\$ 231,416
Emergency Services Contracts	\$ 25,675	\$ -	\$ -	\$ 25,675	\$ 60,800	\$ 35,125
POA Contract Expenses		\$ 1,131	\$ -	\$ 1,131	\$ 8,250	\$ 7,119
Solid Waste Pickup Expense		\$ 70,812	\$ -	\$ 70,812	\$ 172,000	\$ 101,188
Capital Expenditures	\$ 867	\$ 3,300	\$ -	\$ 4,167	\$ 88,000	\$ 83,833
Contingency/Miscellaneous	\$ 75	\$ -	\$ -	\$ 75	\$ 10,000	\$ 9,925
Debt Expense		\$ -	\$ 98,980	\$ 98,980	\$ 533,212	\$ 434,232
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 131,222</b>	<b>\$ 332,001</b>	<b>\$ 98,980</b>	<b>\$ 562,203</b>	<b>\$ 1,895,947</b>	<b>\$ 1,333,744</b>
<b>Transfer to Other Funds</b>	<b>\$ 268,778</b>	<b>\$ 71,515</b>	<b>\$ -</b>	<b>\$ 340,293</b>	<b>\$ 458,443</b>	<b>\$ 118,150</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>\$ 400,000</b>	<b>\$ 403,516</b>	<b>\$ 98,980</b>	<b>\$ 902,496</b>	<b>\$ 2,354,390</b>	<b>\$ 1,451,894</b>
<b>NET OPERATING GAIN/(LOSS)</b>	<b>\$ 175,912</b>	<b>\$ 29,868</b>	<b>\$ 231,685</b>	<b>\$ 437,464</b>	<b>\$ (126,919)</b>	<b>\$ (564,383)</b>
<b>Transfer in Other Funds/Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 127,173</b>	<b>\$ 127,173</b>
<b>NET GAIN/(LOSS)</b>	<b>\$ 175,912</b>	<b>\$ 29,868</b>	<b>\$ 231,685</b>	<b>\$ 437,464</b>	<b>\$ 254</b>	<b>\$ (437,210)</b>

*Please note slight adjustment maybe made due to the early closing for the month.*

## City of Meadowlakes - Public Works Fund Cash Flow Analysis

	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Note	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11
<b>Beginning Cash Balance</b>	\$ 215,547	\$ 223,253	\$ 250,051	\$ 257,489	\$ 262,585		\$ 263,606						
<b>Cash Inflows (Income)</b>													
Account Receivables	\$ 89,013	\$ 81,309	\$ 88,630	\$ 75,243	\$ 65,709								
Loan Proceeds	\$ 2,461	\$ 2,465	\$ 2,470	\$ 2,474	\$ -								
Contract Services	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667								
Miscellaneous	\$ 3,670	\$ 8,199	\$ 4,080	\$ 883	\$ 5,344								
Other Receivables	\$ 25,054	\$ 424	\$ -	\$ 1,349	\$ 4,946								
<b>Total Cash Inflows</b>	\$ 126,866	\$ 99,064	\$ 101,847	\$ 86,616	\$ 82,665								
<b>Available Cash Balance</b>	\$ 342,413	\$ 322,317	\$ 351,898	\$ 344,105	\$ 345,250								
<b>Cash Outflows (Expenses)</b>													
Prior Months Payables/Misc.	\$ 40,256	\$ 1,193	\$ 4,605	\$ 2,639	\$ 14,576	#1							
Employee Expenses	\$ 32,564	\$ 28,464	\$ 31,510	\$ 37,409	\$ 25,937								
Administrative Expenses	\$ 15,960	\$ 5,133	\$ 2,859	\$ 2,597	\$ 3,074								
Operating Expenses	\$ 15,179	\$ 8,730	\$ 26,881	\$ 8,985	\$ 9,576								
Mowing Contract Expenses	\$ 857	\$ 301	\$ 111	\$ -	\$ -								
Solid Waste Collection Expense	\$ -	\$ 14,101	\$ 14,098	\$ 14,345	\$ 14,345								
<b>Subtotal</b>	\$ 104,815	\$ 57,921	\$ 80,064	\$ 65,975	\$ 67,509								
<b>Other Cash Outflows:</b>													
Assets Purchased	\$ -	\$ -		\$ 1,200	\$ -								
Debt Service Transfer	\$ 14,345	\$ 14,345	\$ 14,345	\$ 14,345	\$ 14,135								
<b>Subtotal</b>	\$ 14,345	\$ 14,345	\$ 14,345	\$ 15,545	\$ 14,135								
<b>Total Cash Outflows</b>	\$ 119,160	\$ 72,266	\$ 94,409	\$ 81,520	\$ 81,644								
<b>Ending Cash Balance</b>	\$ 223,253	\$ 250,051	\$ 257,489	\$ 262,585	\$ 263,606								
<b>Difference Beginning to End Cash</b>	\$ 7,706	\$ 26,798	\$ 7,438	\$ 5,096	\$ 1,021								

Note #1-Excess Prior Months Payables/Misc. is due to a \$3500 TML Insurance and a \$4465 Raw Water pass through to vendor from PFC.

**City of Meadowlakes-Utility Fund**  
**Balance Sheet Prev Year Comparison**  
As of February 28, 2011

	<u>Feb 28, 11</u>	<u>Feb 28, 10</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1000 · Operating Cash				
1010 · Petty Cash	400.00	400.00	0.00	0.0%
1020 · American Bk Operating Checking	42,512.43	20,329.98	22,182.45	109.11%
1030 · American Bk - Operating MM	220,335.46	217,265.87	3,069.59	1.41%
1340 · American Bank - I&S	358.66	358.66	0.00	0.0%
<b>Total 1000 · Operating Cash</b>	<u>263,606.55</u>	<u>238,354.51</u>	<u>25,252.04</u>	<u>10.59%</u>
1100 · Construction Cas				
1110 · American Bank - Construction	2,859.67	2,857.07	2.60	0.09%
1122 · 2008 Construction Fund Account	16,096.06	16,066.39	29.67	0.19%
<b>Total 1100 · Construction Cas</b>	<u>18,955.73</u>	<u>18,923.46</u>	<u>32.27</u>	<u>0.17%</u>
1300 · Debt Service				
1341 · Series 2008 Debt Service Accoun	252,343.55	221,785.75	30,557.80	13.78%
<b>Total 1300 · Debt Service</b>	<u>252,343.55</u>	<u>221,785.75</u>	<u>30,557.80</u>	<u>13.78%</u>
<b>Total Checking/Savings</b>	534,905.83	479,063.72	55,842.11	11.66%
<b>Accounts Receivable</b>				
1600 · Advances to other Funds				
1601 · Loan to RCC Division	313,324.02	348,835.75	-35,511.73	-10.18%
<b>Total 1600 · Advances to other Funds</b>	<u>313,324.02</u>	<u>348,835.75</u>	<u>-35,511.73</u>	<u>-10.18%</u>
<b>Total Accounts Receivable</b>	313,324.02	348,835.75	-35,511.73	-10.18%
<b>Other Current Assets</b>				
1500 · Operating Receivables				
1510 · Service Receivables	70,502.98	71,941.98	-1,439.00	-2.0%
1515 · Other General Fund Receivables	172.82	507.76	-334.94	-65.96%
1550 · Operating Maintenance Tax Rec.	3,146.55	3,183.20	-36.65	-1.15%
1582 · Golf Course Receivable	10.18	616.22	-606.04	-98.35%
1583 · Construction Receivable	0.00	-50.00	50.00	100.0%
1584 · Other receivables	446.93	654.69	-207.76	-31.73%
1500 · Operating Receivables - Other	130.12	0.00	130.12	100.0%
<b>Total 1500 · Operating Receivables</b>	<u>74,409.58</u>	<u>76,853.85</u>	<u>-2,444.27</u>	<u>-3.18%</u>
1800 · Operating Inventories				
1810 · Meter Inventory	971.12	4,902.34	-3,931.22	-80.19%
1820 · Materials & Supplies Inventory	24,304.56	18,322.74	5,981.82	32.65%
<b>Total 1800 · Operating Inventories</b>	<u>25,275.68</u>	<u>23,225.08</u>	<u>2,050.60</u>	<u>8.83%</u>
<b>Total Other Current Assets</b>	<u>99,685.26</u>	<u>100,078.93</u>	<u>-393.67</u>	<u>-0.39%</u>
<b>Total Current Assets</b>	947,915.11	927,978.40	19,936.71	2.15%

**City of Meadowlakes-Utility Fund**  
**Balance Sheet Prev Year Comparison**  
As of February 28, 2011

	<u>Feb 28, 11</u>	<u>Feb 28, 10</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Fixed Assets</b>				
<b>1900 - Fixed Assets</b>				
1850 - 2008 Bond Issuance Cost	75,549.50	83,744.50	-8,195.00	-9.79%
<b>1910 - Land</b>				
1911 - Public Works Land	28,097.00	28,097.00	0.00	0.0%
1912 - Golf Course Land	1,796,556.00	1,796,556.00	0.00	0.0%
1910 - Land - Other	14,237.00	14,237.00	0.00	0.0%
<b>Total 1910 - Land</b>	<u>1,838,890.00</u>	<u>1,838,890.00</u>	<u>0.00</u>	<u>0.0%</u>
1915 - Elevated Storage	239,475.05	239,475.05	0.00	0.0%
1920 - Water Distribution	660,047.68	660,047.68	0.00	0.0%
1925 - Water Treatment Plant	256,821.99	256,821.99	0.00	0.0%
1930 - Water Rights	106,111.21	106,111.21	0.00	0.0%
1935 - Sewage Collection System	833,321.26	833,321.26	0.00	0.0%
1940 - Sewage Treatment Plants	735,667.97	0.00	735,667.97	100.0%
1945 - Drainage System	377,307.63	377,307.63	0.00	0.0%
1950 - Raw Water Intake	563,837.32	563,837.32	0.00	0.0%
1955 - WTP Expansion	1,735,545.90	1,735,545.90	0.00	0.0%
<b>1965 - Machinery &amp; Equipment</b>				
1966 - PWD Machinery & Equipment	293,039.26	293,039.26	0.00	0.0%
1967 - Golf-Machinery & Equipment	23,999.71	23,999.71	0.00	0.0%
1965 - Machinery & Equipment - Other	79,675.62	52,605.62	27,070.00	51.46%
<b>Total 1965 - Machinery &amp; Equipment</b>	<u>396,714.59</u>	<u>369,644.59</u>	<u>27,070.00</u>	<u>7.32%</u>
1970 - Auto	80,986.43	119,965.41	-38,978.98	-32.49%
<b>1975 - Furniture &amp; Fixtures</b>				
1976 - PWD-Furniture & Fixtures	44,768.92	44,768.92	0.00	0.0%
1977 - Golf-Furniture & Fixtures	70,319.79	70,319.79	0.00	0.0%
<b>Total 1975 - Furniture &amp; Fixtures</b>	<u>115,088.71</u>	<u>115,088.71</u>	<u>0.00</u>	<u>0.0%</u>
<b>1980 - Building; Additions &amp; Improve</b>				
1982 - Golf Course Buildings	1,407,044.49	1,390,917.49	16,127.00	1.16%
1985 - Municipal Building	300,441.95	300,441.95	0.00	0.0%
1980 - Building; Additions & Improve - Other	95,723.36	65,156.34	30,567.02	46.91%
<b>Total 1980 - Building; Additions &amp; Improve</b>	<u>1,803,209.80</u>	<u>1,756,515.78</u>	<u>46,694.02</u>	<u>2.66%</u>
1990 - Accumulated Depreciation	-2,862,173.24	-2,737,626.17	-124,547.07	4.55%
1900 - Fixed Assets - Other	0.00	714,620.97	-714,620.97	-100.0%
<b>Total 1900 - Fixed Assets</b>	<u>6,956,401.80</u>	<u>7,033,311.83</u>	<u>-76,910.03</u>	<u>-1.09%</u>
1983 - Golf Irrigation Improvements	219,771.79	194,444.78	25,327.01	13.03%
<b>Total Fixed Assets</b>	<u>7,176,173.59</u>	<u>7,227,756.61</u>	<u>-51,583.02</u>	<u>-0.71%</u>
<b>TOTAL ASSETS</b>	<u><u>8,124,088.70</u></u>	<u><u>8,155,735.01</u></u>	<u><u>-31,646.31</u></u>	<u><u>-0.39%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				

**City of Meadowlakes-Utility Fund**  
**Balance Sheet Prev Year Comparison**  
As of February 28, 2011

	<u>Feb 28, 11</u>	<u>Feb 28, 10</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000 · Accounts Payable	44,556.74	27,196.06	17,360.68	63.84%
3210 · Current Portion of Bonds Payabl	265,000.00	255,000.00	10,000.00	3.92%
<b>Total Accounts Payable</b>	<u>309,556.74</u>	<u>282,196.06</u>	<u>27,360.68</u>	<u>9.7%</u>
<b>Other Current Liabilities</b>				
2100 · Payroll Liabilities	20.88	20.88	0.00	0.0%
3000 · Operating Accounts Payable	286.58	286.58	0.00	0.0%
3010 · Service Deposits Payable	66,537.60	63,803.60	2,734.00	4.29%
3020 · Sales Tax Payable	888.29	996.50	-108.21	-10.86%
3155 · Employee Retirement Payable	371.89	371.89	0.00	0.0%
3200 · Accured Interest Payable	15,845.00	16,633.00	-788.00	-4.74%
3560 · Deferred Operating Tax Revenue	3,146.55	3,183.20	-36.65	-1.15%
<b>Total Other Current Liabilities</b>	<u>87,096.79</u>	<u>85,295.65</u>	<u>1,801.14</u>	<u>2.11%</u>
<b>Total Current Liabilities</b>	396,653.53	367,491.71	29,161.82	7.94%
<b>Long Term Liabilities</b>				
<b>3600 · Long Term Debt</b>				
3611 · 2008 Certificates Obligations	3,555,000.00	3,570,000.00	-15,000.00	-0.42%
3612 · 2008 General Obigations Bonds	510,000.00	760,000.00	-250,000.00	-32.9%
<b>Total 3600 · Long Term Debt</b>	<u>4,065,000.00</u>	<u>4,330,000.00</u>	<u>-265,000.00</u>	<u>-6.12%</u>
<b>Total Long Term Liabilities</b>	<u>4,065,000.00</u>	<u>4,330,000.00</u>	<u>-265,000.00</u>	<u>-6.12%</u>
<b>Total Liabilities</b>	4,461,653.53	4,697,491.71	-235,838.18	-5.02%
<b>Equity</b>				
3900 · Retained Earnings	406,097.65	449,671.03	-43,573.38	-9.69%
4000 · General Fund Fund Balance	180,681.91	180,681.91	0.00	0.0%
4010 · Reserved for Inventories	21,710.99	21,710.99	0.00	0.0%
4020 · General Fund-Fixed Assets	2,752,834.00	2,558,064.00	194,770.00	7.61%
4100 · Debt Service Fund	20,614.00	46,335.32	-25,721.32	-55.51%
4200 · Capital Projects Fund	18,944.00	18,903.20	40.80	0.22%
<b>Net Income</b>	<u>261,552.62</u>	<u>182,876.85</u>	<u>78,675.77</u>	<u>43.02%</u>
<b>Total Equity</b>	<u>3,662,435.17</u>	<u>3,458,243.30</u>	<u>204,191.87</u>	<u>5.9%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>8,124,088.70</u></u>	<u><u>8,155,735.01</u></u>	<u><u>-31,646.31</u></u>	<u><u>-0.39%</u></u>

**City of Meadowlakes-Utility Fund**  
**Profit & Loss Budget vs. Actual**  
October 2010 through February 2011

	<b>Oct '10 - Feb 11</b>	<b>Budget</b>	<b>Feb 11</b>	<b>Budget</b>
<b>Income</b>				
5010 · Water Revenue	\$ 118,316	\$ 91,000	\$ 18,838	\$ 15,000
5020 · Sewer Revenues	\$ 186,615	\$ 184,500	\$ 37,280	\$ 37,000
5030 · Garbage Revenue	\$ 79,047	\$ 77,805	\$ 16,216	\$ 15,885
5040 · Pump Fee Revenue	\$ 4		\$ -	\$ -
5110 · Contract Services	\$ 33,333	\$ 33,334	\$ 6,667	\$ 6,667
5120 · Water Connect Fee Revenue	\$ 1,450	\$ 725	\$ 725	\$ -
5130 · Sewer Connect Fee Revenue	\$ 1,450	\$ 725	\$ 725	\$ -
5140 · Transfer Fee	\$ 1,150	\$ 775	\$ 175	\$ 100
5150 · Penalty & Interest Earned	\$ 2,688	\$ 2,706	\$ 430	\$ 541
5170 · Miscellaneous Revenues	\$ 5,173	\$ 500	\$ 11	\$ 100
5180 · Chipping Service	\$ 60	\$ -		\$ -
5181 · Transfer in from Reserves	\$ -	\$ 87,675		\$ 5,675
5200 · Interest earned on Investments	\$ 2,787	\$ 3,575		\$ 725
5310 · Property Tax Revenue	\$ 1,182			\$ -
5500 · SECO Grant Funds	\$ 130			\$ -
5800 · Transfer in Operating Reserves	\$ -	\$ -		\$ -
<b>Total Income</b>	<b>\$ 433,384</b>	<b>\$ 483,320</b>	<b>\$ 81,066</b>	<b>\$ 81,693</b>
<b>Expense</b>				
Total 6100 · Employee Expenses	\$ 155,999	\$ 168,388	\$ 25,937	\$ 30,442
Total 6200 · Administrative Expenses	\$ 28,936	\$ 26,725	\$ 3,074	\$ 1,615
Total 6300 · Operating Expenses	\$ 71,822	\$ 162,645	\$ 15,409	\$ 31,925
Total 6400 · POA Contract Mowing Expense	\$ 1,131	\$ 2,800	\$ 117	\$ 500
Total 6500 · Other Expenses	\$ 74,112	\$ 80,500	\$ 14,250	\$ 19,500
8200 · Transfers Out to Debt Service	\$ 71,515	\$ 71,725	\$ 14,135	\$ 14,345
<b>Total Expense</b>	<b>\$ 403,516</b>	<b>\$ 512,783</b>	<b>\$ 72,923</b>	<b>\$ 98,327</b>
<b>Net Ordinary Income</b>	<b>\$ 29,868</b>	<b>\$ (29,463)</b>	<b>\$ 8,143</b>	<b>\$ (16,634)</b>

**City of Meadowlakes-Utility Fund**  
**Profit & Loss Budget vs. Actual**  
October 2010 through February 2011

<u>Expense</u>	Oct '10 - Feb 11	Budget	Feb 11	Budget
<b>6100 · Employee Expenses</b>				
6110 · Salaries & Wages	\$ 122,119	\$ 127,000	\$ 20,369	\$ 24,000
6120 · FICA Expense	\$ 9,342	\$ 9,770	\$ 1,558	\$ 1,840
6140 · Worker's Compensation Insurance	\$ 3,418	\$ 8,500	\$ (89)	\$ -
6150 · Employee Insurance Expenses	\$ 16,058	\$ 17,700	\$ 3,063	\$ 3,540
6160 · Employee Retirement Expense	\$ 1,974	\$ 2,500	\$ 356	\$ 480
6170 · Employee Uniform Expense	\$ 1,210	\$ 1,459	\$ 179	\$ 291
6180 · Employee Training & Travel Exp	\$ 1,879	\$ 1,459	\$ 499	\$ 291
<b>Total 6100 · Employee Expenses</b>	<b>\$ 155,999</b>	<b>\$ 168,388</b>	<b>\$ 25,937</b>	<b>\$ 30,442</b>
<b>6200 · Administrative Expenses</b>				
6225 · Misc. Dues & Fees				
6226 · TECQ Fees	\$ 3,257	\$ 3,850	\$ -	\$ 200
6227 · Other Misc. Dues & Fees	\$ 310	\$ 600	\$ -	\$ -
6225 · Misc. Dues & Fees - Other	\$ 1,121		\$ 111	\$ -
<b>Total 6225 · Misc. Dues &amp; Fees</b>	<b>\$ 4,688</b>	<b>\$ 4,450</b>	<b>\$ 111</b>	<b>\$ 200</b>
6235 · Computer/Office Equip R&M	\$ 1,456	\$ 1,000	\$ 584	\$ -
6240 · Software Update	\$ 3,076	\$ 450	\$ 1,437	\$ -
6245 · Office Equipment Rental	\$ 481	\$ 500	\$ 96	\$ 100
6250 · Office Supplies	\$ 1,274	\$ 1,900	\$ -	\$ 300
6255 · Postage Expense	\$ 1,322	\$ 1,900	\$ 600	\$ 300
6260 · Telephone Expense	\$ 1,591	\$ 2,775	\$ 247	\$ 575
6270 · Insurance - GL & Property	\$ 14,591	\$ 12,000	\$ -	\$ 80
6280 · Bad Debts	\$ 4	\$ 420	\$ -	\$ -
6282 · Miscellaneous	\$ 454	\$ 1,330	\$ -	\$ 60
<b>Total 6200 · Administrative Expenses</b>	<b>\$ 28,936</b>	<b>\$ 26,725</b>	<b>\$ 3,074</b>	<b>\$ 1,615</b>
<b>6300 · Operating Expenses</b>				
6305 · Electrical Expense - Plants	\$ 20,904	\$ 24,000	\$ 4,665	\$ 5,500
6310 · Heating Fuel	\$ 490	\$ 2,500	\$ -	\$ 1,250
6313 · Raw Water Purchase-LCRA	\$ 829	\$ 5,175	\$ 829	\$ -
6315 · Chemicals				
6316 · WTP Chemical Expense	\$ 3,854	\$ 10,000	\$ 1,882	\$ 2,100
6317 · WWTP Chemicals	\$ 1,640	\$ 1,625	\$ 448	\$ 450
<b>Total 6315 · Chemicals</b>	<b>\$ 5,494</b>	<b>\$ 11,625</b>	<b>\$ 2,330</b>	<b>\$ 2,550</b>
6320 · Outside Testing Expense	\$ 1,155	\$ 2,300	\$ 256	\$ 400
6325 · Repair & Maintenance				
6321 · Wastewater/Irrigation R&M Exp.			\$ -	
6322 · Irrigation Maintenance Expense	\$ 1,398	\$ 2,500	\$ 70	\$ 500
6324 · Irrigation Electric Subsidy	\$ 3,750	\$ 3,750	\$ -	\$ -
6327 · WWTP Repair & Maintenance	\$ 18,469	\$ 12,500	\$ 1,720	\$ 2,500
<b>Total 6321 · Wastewater/Irrigation R&amp;M Exp.</b>	<b>\$ 23,617</b>	<b>\$ 18,750</b>	<b>\$ 1,790</b>	<b>\$ 3,000</b>
6326 · WTP Repair & Maintenance	\$ 1,332	\$ 73,000	\$ 526	\$ 15,000
6328 · Distribution Repair & Maint.	\$ 56	\$ 3,125	\$ 56	\$ 625
6329 · R&M-Building/Misc	\$ 3,878	\$ 8,500	\$ 1,832	\$ 1,500
<b>Total 6325 · Repair &amp; Maintenance</b>	<b>\$ 28,882</b>	<b>\$ 103,375</b>	<b>\$ 4,204</b>	<b>\$ 20,125</b>

**City of Meadowlakes-Utility Fund**  
**Profit & Loss Budget vs. Actual**  
October 2010 through February 2011

	<b>Oct '10 - Feb 11</b>	<b>Budget</b>	<b>Feb 11</b>	<b>Budget</b>
6330 · Vehicle Repair & Maintenance	\$ 724	\$ 2,120	\$ -	\$ 400
6335 · Machinery Repair & Maintenance	\$ 1,705	\$ 3,500	\$ 508	\$ 500
6340 · Vehicle & Machinery Fuel				
6341 · Vehicle Fuel	\$ 2,194	\$ 2,250	\$ 566	\$ 450
6342 · Machinery Fuel	\$ 843	\$ 900	\$ -	\$ 500
6340 · Vehicle & Machinery Fuel - Other	\$ -		\$ -	
<b>Total 6340 · Vehicle &amp; Machinery Fuel</b>	<b>\$ 3,036</b>	<b>\$ 3,150</b>	<b>\$ 566</b>	<b>\$ 950</b>
6345 · Equipment Lease/Rental	\$ 330	\$ 400	\$ -	
6350 · Miscellaneous Operational Exp.	\$ 1,543	\$ 1,250	\$ 607	\$ 250
6355 · Meter Purchased	\$ 6,509	\$ 2,500	\$ 1,294	\$ -
6360 · Tap Materials	\$ -	\$ 750	\$ -	\$ -
6365 · Small Tools	\$ 219		\$ 149	\$ -
<b>Total 6300 · Operating Expenses</b>	<b>\$ 71,822</b>	<b>\$ 162,645</b>	<b>\$ 15,409</b>	<b>\$ 31,925</b>
6400 · POA Contract Mowing Expense				
6420 · POA Equipment R&M	\$ 594	\$ 1,250	\$ 53	\$ 250
6430 · Consumable Supplies - POA	\$ -	\$ 50	\$ -	\$ -
6450 · Fuel - POA	\$ 537	\$ 1,500	\$ 64	\$ 250
<b>Total 6400 · POA Contract Mowing Expense</b>	<b>\$ 1,131</b>	<b>\$ 2,800</b>	<b>\$ 117</b>	<b>\$ 500</b>
6500 · Other Expenses				
6510 · Garbage Service Expense	\$ 70,812	\$ 70,500	\$ 14,250	\$ 14,500
6520 · Engineering Expense	\$ -	\$ 5,000	\$ -	\$ 5,000
6550 · Assets Purchased	\$ 3,300	\$ 5,000	\$ -	\$ -
<b>Total 6500 · Other Expenses</b>	<b>\$ 74,112</b>	<b>\$ 80,500</b>	<b>\$ 14,250</b>	<b>\$ 19,500</b>
8200 · Transfers Out to Debt Service	\$ 71,515	\$ 71,725	\$ 14,135	\$ 14,345
<b>Total Expense</b>	<b>\$ 403,516</b>	<b>\$ 512,783</b>	<b>\$ 72,923</b>	<b>\$ 98,327</b>
<b>Net Ordinary Income/(Loss)</b>	<b>\$ 29,868</b>	<b>\$ (29,463)</b>	<b>\$ 8,143</b>	<b>\$ (16,634)</b>

**City of Meadowlakes-Utility Fund**  
**Profit & Loss Budget vs. Actual**  
October 2010 through February 2011

	Oct '10 - Feb 11	Budget	Feb 11	Budget
<b>Other Income</b>				
<b>9000 · Debt Service Rev. (Transfers)</b>				
9001 · Transfer in from Operating	\$ 71,515	\$ 71,725	\$ 14,135	\$ 14,345
9002 · Transfer in from General	\$ 259,150	\$ 286,293	\$ 54,777	\$ 126,293
<b>Total 9000 · Debt Service Rev. (Transfers)</b>	<u>\$ 330,665</u>	<u>\$ 358,018</u>	<u>\$ 68,912</u>	<u>\$ 140,638</u>
<b>Total Other Income</b>	<u>\$ 330,665</u>	<u>\$ 358,018</u>	<u>\$ 68,912</u>	<u>\$ 140,638</u>
<b>Other Expense</b>				
<b>9010 · Debt Service Expenses</b>				
<b>9020 · 2008 Certificate of Obligations</b>				
9025 · 2008 CO's- Interest	\$ 85,680	\$ 85,680	\$ 85,680	\$ 85,680
<b>Total 9020 · 2008 Certificate of Obligations</b>	<u>\$ 85,680</u>	<u>\$ 85,680</u>	<u>\$ 85,680</u>	<u>\$ 85,680</u>
<b>9030 · 2008 General Obligations Bonds</b>				
9035 · 2008-GO's-Interest	\$ 13,300	\$ 13,300	\$ 13,300	\$ 13,300
<b>Total 9030 · 2008 General Obligations Bonds</b>	<u>\$ 13,300</u>	<u>\$ 13,300</u>	<u>\$ 13,300</u>	<u>\$ 13,300</u>
<b>Total 9010 · Debt Service Expenses</b>	<u>\$ 98,980</u>	<u>\$ 98,980</u>	<u>\$ 98,980</u>	<u>\$ 98,980</u>
<b>Total Other Expense</b>	<u>\$ 98,980</u>	<u>\$ 98,980</u>	<u>\$ 98,980</u>	<u>\$ 98,980</u>
<b>Net Income/(Loss) Other</b>	<u>\$ 231,685</u>	<u>\$ 259,038</u>	<u>\$ (30,068)</u>	<u>\$ 41,658</u>
<b>TOTAL PUBLIC WORKS FUND NET GAIN/(LOSS)</b>	<u>\$ 261,553</u>	<u>\$ 229,575</u>	<u>\$ (21,925)</u>	<u>\$ 25,024</u>

Please note slight adjustment maybe made due to the early closing for the month.