

City of Meadwalks-Utility Fund
Balance Sheet Prev Year Comparison
As of February 28, 2010

	Feb 28, 10	Feb 28, 09	\$ Change	Jan 31, 10
ASSETS				
Current Assets				
Checking/Savings				
1000 · Operating Cash	238,355	443,869	(205,514)	308,416
1100 · Construction Cash	18,923	133,850	(114,927)	18,921
1300 · Debt Service	221,786	238,335	(16,549)	203,174
Total Checking/Savings	479,064	816,054	(336,990)	530,511
Accounts Receivable				
1600 · Advances to other Funds	348,836	102,325	246,511	351,265
1500 · Operating Receivables	76,712	79,371	(2,659)	67,084
1800 · Operating Inventories	23,225	19,276	3,949	23,225
Total Other Current Assets	448,773	200,972	247,801	441,574
Total Current Assets	927,837	1,017,026	(89,189)	972,085
Fixed Assets				
1900 · Fixed Assets	9,965,383	9,663,621		9,965,381
1990 · Accumulated Depreciation	(2,737,626)	(2,583,414)	(154,212)	(2,737,626)
Total 1900 · Fixed Assets	7,227,757	7,080,207	147,550	7,227,755
Total Fixed Assets	7,227,757	7,080,207	147,550	7,227,755
TOTAL ASSETS	8,155,594	8,097,233	58,361	8,199,840
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	24,470	(0)	24,470	33,257
3210 · Current Portion of Bonds Payabl	255,000	245,000	10,000	255,000
2100 · Payroll Liabilities	21	21	-	21
3000 · Operating Accounts Payable	287	287	-	287
3010 · Service Deposits Payable	63,804	61,438	2,366	63,738
3020 · Sales Tax Payable	997	981	15	992
3155 · Employee Retirement Payable	372	372	-	372
3200 · Accured Interest Payable	16,633	3,435	13,198	16,633
3560 · Deferred Operating Tax Revenue	3,183	3,658	(475)	3,183
Total Current Liabilities	364,766	315,192	49,574	373,482
Long Term Liabilities				
3600 · Long Term Debt				
3611 · 2008 Certificates Obligations	3,570,000	3,600,000	(30,000)	3,570,000
3612 · 2008 General Obligations Bonds	760,000	980,000	(220,000)	760,000
Total 3600 · Long Term Debt	4,330,000	4,580,000	(250,000)	4,330,000
Total Long Term Liabilities	4,330,000	4,580,000	(250,000)	4,330,000
Total Liabilities	4,694,766	4,895,192	(200,426)	4,703,482
Equity				
3900 · Retained Earnings	449,978	446,182	3,795	449,978
4000 · General Fund Fund Balance	180,682	180,682	-	180,682
4010 · Reserved for Inventories	21,711	21,711	-	21,711
4020 · General Fund-Fixed Assets	2,558,064	2,129,341	428,723	2,558,064
4100 · Debt Service Fund	46,335	22,985	23,350	46,335
4200 · Capital Projects Fund	18,903	247,572	(228,669)	18,903
Net Income	184,155	153,567	30,588	220,687
Total Equity	3,459,828	3,202,041	257,787	3,496,360
TOTAL LIABILITIES & EQUITY	8,154,594	8,097,233	57,361	8,199,842

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

	Feb 10	Budgeted Feb 10	Oct '09 - Feb 10	Budgeted Oct-Feb 10	Feb-09	Oct-Feb 2009
Ordinary Income/Expense						
Income						
5010 · Water Revenue	14,766	22,000	80,849	104,000	21,099	128,995
5020 · Sewer Revenues	36,764	36,833	184,336	184,165	36,767	183,224
5030 · Garbage Revenue	15,508	15,500	76,058	75,250	15,056	73,706
5040 · Pump Fee Revenue	-	-	-	-	(6,000)	1,484
5110 · Contract Services	6,750	6,750	33,750	33,750	3,083	19,297
5120 · Water Connect Fee Revenue	-	725	725	1,450	725	2,175
5130 · Sewer Connect Fee Revenue	-	725	725	1,450	725	2,175
5140 · Transfer Fee	100	200	675	1,000	325	1,075
5150 · Penalty & Interest Earned	429	600	2,917	3,000	690	3,579
5160 · General Fund Transfer In-Tax	51,796	55,000	256,250	253,000	65,235	232,643
5170 · Miscellaneous Revenues	447	115	1,985	580	17	1,173
5200 · Interest earned on Investments	571	830	3,640	4,165	1,110	5,313
Total Income	127,131	139,278	641,910	661,810	138,832	654,840
Expense						
6100 · Employee Expenses	28,076	29,365	152,393	163,720	20,460	124,970
6200 · Administrative Expenses	455	2,290	24,164	28,620	848	18,203
6300 · Operating Expenses	15,749	18,169	89,523	103,921	15,216	62,675
6400 · POA Contract Expense	-	500	1,100	2,000	-	-
6510 · Garbage Service Expense	14,081	14,100	68,317	68,300	13,474	53,294
6550 · Assets Purchased	1,574	-	18,719	25,000	-	24,952
6720 · Long Term Debt Expense	103,540	103,450	103,540	103,450	107,838	107,838
Total Expense	163,475	167,874	457,755	495,011	157,836	391,932
Net Ordinary Income	(36,344)	(28,596)	184,155	166,799	(19,004)	262,908