

City of Meadowlakes-Utility Fund
Balance Sheet
As of September 30, 2010

	<u>Sep 30, 10</u>	<u>30-Sep-09</u>	Difference	Note
ASSETS				
Current Assets				
Checking/Savings				
1000 · Operating Cash				
1010 · Petty Cash	400	400	-	
1020 · American Bk Operating Checking	3,687	12,311	8,624	
1030 · American Bk - Operating MM	209,920	321,408	111,486	
1340 · American Bank - I&S	359	359	-	
Total 1000 · Operating Cash	<u>214,366</u>	<u>334,476</u>	<u>120,110</u>	#1
1100 · Construction Cas				
1110 · American Bank - Construction	2,859	2,856	(3)	
1122 · 2008 Construction Fund Account	16,085	16,047	(38)	
Total 1100 · Construction Cas	<u>18,944</u>	<u>18,903</u>	<u>(41)</u>	
1300 · Debt Service				
1341 · Series 2008 Debt Service Account	20,256	45,976	25,720	#2
Total 1300 · Debt Service	<u>20,256</u>	<u>45,976</u>	<u>25,720</u>	
Total Checking/Savings	<u>253,565</u>	<u>399,355</u>	<u>145,789</u>	
Accounts Receivable				
1600 · Advances to other Funds			-	
1601 · Loan to RCC Division	331,721	239,072	(92,649)	
Total 1600 · Advances to other Funds	<u>331,721</u>	<u>239,072</u>	<u>(92,649)</u>	#3
Total Accounts Receivable	<u>331,721</u>	<u>239,072</u>	<u>(92,649)</u>	
Other Current Assets				
1500 · Operating Receivables				
1510 · Service Receivables	79,994	73,169	(6,825)	#4
1515 · Other General Fund Receivables	(230)	758	988	
1550 · Operating Maintenance Tax Rec.	3,183	3,183	-	
1582 · Golf Course Receivable	331	6,296	5,964	#5
1583 · Construction Receivable	(50)	(50)	-	
1584 · Other receivables	268	207	(61)	
Total 1500 · Operating Receivables	<u>83,496</u>	<u>83,562</u>	<u>66</u>	
1800 · Operating Inventories				
1810 · Meter Inventory	4,902	4,902	-	
1820 · Materials & Supplies Inventory	18,323	18,323	-	
Total 1800 · Operating Inventories	<u>23,225</u>	<u>23,225</u>	<u>-</u>	
Total Other Current Assets	<u>106,721</u>	<u>106,787</u>	<u>66</u>	
Total Current Assets	<u>692,007</u>	<u>745,214</u>	<u>53,206</u>	
Fixed Assets				
1900 · Fixed Assets				
1850 · 2008 Bond Issuance Cost	83,745	83,745	-	
1910 · Land				
1911 · Public Works Land	28,097	28,097	-	
1912 · Golf Course Land	1,796,556	1,796,556	-	
1910 · Land - Other	14,237	14,237	-	
Total 1910 · Land	<u>1,838,890</u>	<u>1,838,890</u>	<u>-</u>	

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1915 · Elevated Storage	239,475	239,475	-	
1920 · Water Distribution	660,048	660,048	-	
1925 · Water Treatment Plant	256,822	255,873	(949)	
1930 · Water Rights	106,111	106,111	-	
1935 · Sewage Collection System	833,321	833,321	-	
1940 · Sewage Treatment Plants	714,621	714,621	-	
1945 · Drainage System	377,308	377,308	-	
1950 · Raw Water Intake	563,837	563,837	-	
1955 · WTP Expansion	1,735,546	1,735,546	-	
1965 · Machinery & Equipment			-	
1966 · PWD Machinery & Equipment	293,039	293,039	-	
1967 · Golf-Machinery & Equipment	24,000	24,000	-	
1965 · Machinery & Equipment - Other	52,606	52,606	-	
Total 1965 · Machinery & Equipment	<u>369,645</u>	<u>369,645</u>	-	
1970 · Auto	119,965	119,965	-	
1975 · Furniture & Fixtures			-	
1976 · PWD-Furniture & Fixtures	44,769	44,769	-	
1977 · Golf-Furniture & Fixtures	70,320	70,320	-	
Total 1975 · Furniture & Fixtures	<u>115,089</u>	<u>115,089</u>	-	
1980 · Building; Additions & Improve			-	
1982 · Golf Course Buildings	1,390,917	1,390,917	-	
1985 · Municipal Building	300,442	300,442	-	
1980 · Building; Additions & Improve - Other	65,156	65,156	-	
Total 1980 · Building; Additions & Improve	<u>1,756,516</u>	<u>1,756,516</u>	-	
1990 · Accumulated Depreciation	<u>(2,737,626)</u>	<u>(2,737,626)</u>	-	
Total 1900 · Fixed Assets	<u>7,033,312</u>	<u>7,032,363</u>	(949)	
1983 · Golf Irrigation Improvements	194,445	194,445	-	
Total Fixed Assets	<u>7,227,757</u>	<u>7,226,808</u>	(949)	
TOTAL ASSETS	<u>7,919,764</u>	<u>7,972,021</u>	<u>52,257</u>	
LIABILITIES & EQUITY			-	
Liabilities			-	
Current Liabilities			-	
Accounts Payable			-	
3210 - Current Bonds Payable		255,000	255,000	#6
2000 · Accounts Payable	22,687	27,700	5,013	#7
Total Accounts Payable	<u>22,687</u>	<u>282,700</u>	<u>260,013</u>	
Other Current Liabilities			-	
2100 · Payroll Liabilities	21	21	-	
3000 · Operating Accounts Payable	287	287	-	
3010 · Service Deposits Payable	67,093	62,538	(4,556)	#8
3020 · Sales Tax Payable	998	922	(76)	
3155 · Employee Retirement Payable	372	372	-	
3200 · Accrued Interest Payable	16,633	16,633	-	
3560 · Deferred Operating Tax Revenue	3,183	3,183	-	
Total Other Current Liabilities	<u>88,587</u>	<u>83,955</u>	<u>(4,632)</u>	
Total Current Liabilities	111,274	366,655	255,381	

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Long Term Liabilities			-	
3600 · Long Term Debt			-	
3611 · 2008 Certificates Obligations	3,570,000	3,570,000	-	
3612 · 2008 General Obligations Bonds	760,000	760,000	-	
Total 3600 · Long Term Debt	<u>4,330,000</u>	<u>4,330,000</u>	-	
Total Long Term Liabilities	<u>4,330,000</u>	<u>4,330,000</u>	-	
Total Liabilities	4,441,274	4,696,655	255,381	
Equity			-	
3900 · Retained Earnings	449,671	222,778	(226,893)	
4000 · General Fund Balance	180,682	180,682	-	
4010 · Reserved for Inventories	21,711	21,711	-	
4020 · General Fund-Fixed Assets	2,558,064	2,558,064	-	
4100 · Debt Service Fund	46,335	46,335	-	
4200 · Capital Projects Fund	18,903	18,903	-	
Net Income	(24,896)	226,893	251,789	#9
Total Equity	<u>3,250,470</u>	<u>3,275,366</u>	<u>24,896</u>	
TOTAL LIABILITIES & EQUITY	<u><u>7,691,745</u></u>	<u><u>7,972,021</u></u>	<u><u>280,277</u></u>	

Notes:

- #1 Operating Cash decreased by \$120,110-\$92,649 of this decrease is contributed to additional cash loaned to the PFC during the fiscal year, the remaining \$27,461 is contributed toward the \$38,800 in assets purchased during the fiscal year.
- #2 Debt Service Fund cash was reduced in order to help minimize the anticipated net loss anticipated for the PWD fund during FY 2010.
- #3 Additional cash loaned to the PFC as startup funds less principal paid during FY.
- #4 Service receivables up due to increase in water billing in Sept 10 as compared to Sept 09.
- #5 Golf course receivables where greater at the end of FY 09 due to lack of adequate RCC fund to pay.
The outstanding receivables were paid via the loan to the PFC for startup.
- #6 Current bonds payable is less due to proper booking of principal payment in FY 2010 that was not done in FY 09
- #7 Accounts payable is anticipated to increase to near those of FY 09, all payables for the month of Sept have not been received as of this run date.
- #8 Service deposits payable increase due to new customers deposit received.
- #9 Net loss is subject to change due all fiscal year 2010 payable not being posted.

City of Meadowlakes-Utility Fund
Profit Loss
October 2009 through September 2010

Ordinary Income/Expense	Oct '09 - Sep 10	Budgeted FY 10	FY 2009 EOY Totals
Income			
5010 · Water Revenue	287,288	340,000	372,170
5020 · Sewer Revenues	443,017	442,000	440,744
5030 · Garbage Revenue	183,620	184,000	177,718
5040 · Pump Fee Revenue	1,261	6,000	15,119
5110 · Contract Services	81,000	81,000	52,229
5120 · Water Connect Fee Revenue	3,625	3,625	4,350
5130 · Sewer Connect Fee Revenue	3,625	3,625	4,350
5140 · Transfer Fee	2,425	2,500	2,625
5150 · Penalty & Interest Earned	6,511	7,200	7,587
5160 · General Fund Transfer In-Tax	273,338	266,000	245,385
5170 · Miscellaneous Revenues	10,214	1,400	1,360
5180 · Chipping Service	105	-	-
5200 · Interest earned on Investments	9,164	10,000	10,855
5310 · Property Tax Revenue	601	-	-
5500 · SECO Grant Funds	19,970	-	-
Total Income	1,325,765	1,347,350	1,334,492
Expense			
6100 · Employee Expenses			
6110 · Salaries & Wages	298,781	294,000	240,194
6120 · FICA Expense	22,857	22,500	18,884
6140 · Worker's Compensation Insurance	7,864	5,900	5,881
6130-SUT/FUT	-	8,500	-
6150 · Employee Insurance Expenses	32,053	35,100	22,096
6160 · Employee Retirement Expense	5,415	9,000	7,919
6170 · Employee Uniform Expense	1,137	2,500	793
6180 · Employee Training & Travel Exp	3,514	5,000	4,043
Total 6100 · Employee Expenses	371,620	382,500	299,809
6200 · Administrative Expenses			
6210 · Auditing Expense	5,000	5,500	5,000
6215 · Legal Notices	225	-	701
6225 · Misc. Dues & Fees	4,568	5,200	3,769
6235 · Computer/Office Equip R&M	1,176	2,000	1,028
6240 · Software Update	2,249	1,000	1,478
6245 · Office Equipment Rental	865	1,200	1,183
6250 · Office Supplies	4,705	5,000	5,432
6255 · Postage Expense	4,885	5,000	3,218
6260 · Telephone Expense	6,345	6,700	6,608
6270 · Insurance - GL & Property	11,532	11,000	10,546
6280 · Bad Debts	(3)	1,000	2
6282 · Miscellaneous	2,195	500	244
6200 · Administrative Expenses - Other	41	-	-
Total 6200 · Administrative Expenses	43,784	44,100	39,209

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Profit Loss
October 2009 through September 2010

	Oct '09 - Sep 10	Budgeted FY 10	FY 2009 EOY Totals
6300 · Operating Expenses			
6305 · Electrical Expense - Plants	59,364	70,000	70,752
6310 · Heating Fuel	1,168	3,000	2,276
6313 · Raw Water Purchase-LCRA	5,175	-	-
6315 · Chemicals	29,587	35,000	37,848
6320 · Outside Testing Expense	5,524	5,000	4,919
6325 · Repair & Maintenance	136,675	110,000	85,895
6330 · Vehicle Repair & Maintenance	6,682	5,000	2,284
6335 · Machinery Repair & Maintenance	6,091	5,000	2,965
6340 · Vehicle & Machinery Fuel	12,165	5,000	6,354
6345 · Equipment Lease/Rental	464	-	261
6350 · Miscellaneous Operational Exp.	387	2,000	968
6355 · Meter Purchased	2,026	3,500	3,114
6360 · Tap Materials	628	3,500	3,232
6365 · Small Tools	2,646	1,000	1,058
Total 6300 · Operating Expenses	268,581	248,000	221,927
6400 · POA Contract Expense			
6420 · POA Equipment R&M	4,827	3,000	1,517
6430 · Consumable Supplies - POA	98	-	547
6440 · Miscellaneous Expenses POA	25	-	-
6450 · Fuel - POA	1,174	4,000	310
6460 · Small Tools - POA	754	1,000	-
Total 6400 · POA Contract Expense	6,878	8,000	2,374
6500 · Other Expenses			
6510 · Garbage Service Expense	165,762	167,000	160,682
6550 · Assets Purchased	38,837	40,000	77,712
Total 6500 · Other Expenses	204,599	207,000	238,394
6650 · SECO Grant Expense			
6651 · SECO Grant-WWTP Bldg. Hot Water	4,300	-	-
6652 · SECO Grant-WWTP Lighting	6,755	-	-
6653 · SECO Grant-WTP Lighting Upgrade	4,125	-	-
6654 · SECO Grant-City Hall Lighting	4,920	-	-
Total 6650 · SECO Grant Expense	20,100	-	-
6720 · Transfer to Long Term Debt Expense	435,100	457,705	455,443
Total Expense	1,350,661	1,347,305	1,257,156
Net Ordinary Income	(24,896)	45	77,335
Net Income	(24,896)	45	77,335