

**City of Meadowlakes
Combined Profit Loss
Oct10-May 11**

	General Fund	Public Works Fund	Debt Service Fund	Total All Funds	Total Budget For Fiscal Year	Note	Difference (Actual vs. Budget)
Revenues							
Utilities Income (Water & Wastewater)	\$ -	\$ 514,185	\$ -	\$ 514,185	\$ 759,500		\$ 245,315
Ad Valorem Taxes	\$ 557,652	\$ -	\$ -	\$ 557,652	\$ 571,630		\$ 13,978
Solid Waste Collection Fees	\$ -	\$ 127,578	\$ -	\$ 127,578	\$ 189,000		\$ 61,422
Contract Services	\$ -	\$ 53,333	\$ -	\$ 53,333	\$ 80,000		\$ 26,667
Franchise Fee/Taxes	\$ 44,431	\$ -	\$ -	\$ 44,431	\$ 56,000		\$ 11,569
Liquor Tax	\$ 1,163	\$ -	\$ -	\$ 1,163	\$ 1,000		\$ (163)
Water/Sewer Connect Fees	\$ -	\$ 5,800	\$ -	\$ 5,800	\$ 5,800		\$ -
Building Permits Revenue	\$ 3,500	\$ -	\$ -	\$ 3,500	\$ 2,950		\$ (550)
Judicial/Court Revenue	\$ 6,779	\$ -	\$ -	\$ 6,779	\$ 6,275		\$ (504)
Penalty & Interest Earned	\$ -	\$ 4,020	\$ -	\$ 4,020	\$ 6,500		\$ 2,480
Interest Earned	\$ 1,252	\$ 5,813	\$ -	\$ 7,065	\$ 10,200		\$ 3,135
Other Miscellaneous Incomes	\$ 1,252	\$ 9,163	\$ -	\$ 10,415	\$ 5,370		\$ (5,045)
Transfer in from Other Funds			\$ 393,675	\$ 393,675	\$ 458,409	#1	\$ 64,734
TOTAL REVENUES	\$ 616,029	\$ 719,892	\$ 393,675	\$ 1,729,596	\$ 2,152,634		\$ 423,038
Expenses							
Ad Valorem Collection Costs	\$ 6,157	\$ -	\$ -	\$ 6,157	\$ 14,000		\$ 7,843
Building Committee Expense	\$ 199	\$ -	\$ -	\$ 199	\$ 500		\$ 301
Ordinance Enforcement Expense	\$ 4,937	\$ -	\$ -	\$ 4,937	\$ 8,700		\$ 3,763
Animal Control Expense	\$ 5,404	\$ -	\$ -	\$ 5,404	\$ 8,150		\$ 2,746
Emergency Management/Flood Plain	\$ 115	\$ -	\$ -	\$ 115	\$ 5,600		\$ 5,600
Traffic Control Expense	\$ 11,113	\$ -	\$ -	\$ 11,113	\$ 18,185		\$ 7,072
Municipal Court	\$ 5,423	\$ -	\$ -	\$ 5,423	\$ 4,900		\$ (523)
Legal	\$ 1,569	\$ -	\$ -	\$ 1,569	\$ 10,000		\$ 8,431
Employee Expenses	\$ 113,334	\$ 235,033	\$ -	\$ 348,367	\$ 573,465		\$ 225,098
Administrative Expenses-Other	\$ 13,142	\$ 40,040	\$ -	\$ 53,182	\$ 74,360		\$ 21,178
Operation and Maintenance-Facilities	\$ 4,125	\$ 170,287	\$ -	\$ 174,412	\$ 305,825		\$ 131,413
Emergency Services Contracts	\$ 41,079	\$ -	\$ -	\$ 41,079	\$ 60,800		\$ 19,721
POA Contract Expenses		\$ 1,371	\$ -	\$ 1,371	\$ 8,250		\$ 6,879
Solid Waste Pickup Expense		\$ 113,409	\$ -	\$ 113,409	\$ 172,000		\$ 58,591
Capital Expenditures	\$ 5,516	\$ 9,078	\$ -	\$ 14,594	\$ 88,000		\$ 73,406
Contingency/Miscellaneous	\$ 120	\$ -	\$ -	\$ 120	\$ 10,000		\$ 9,880
Debt Expense		\$ -	\$ 98,980	\$ 98,980	\$ 533,212		\$ 434,232
TOTAL OPERATING EXPENSES	\$ 212,235	\$ 569,218	\$ 98,980	\$ 880,433	\$ 1,895,947		\$ 1,015,514
Transfer to Other Funds	\$ 279,125	\$ 114,550	\$ -	\$ 393,675	\$ 458,443		\$ 64,768
TOTAL FUND EXPENDITURES	\$ 491,360	\$ 683,768	\$ 98,980	\$ 1,274,108	\$ 2,354,390		\$ 1,080,282
NET OPERATING GAIN/(LOSS)	\$ 124,669	\$ 36,124	\$ 294,695	\$ 455,488	\$ (201,756)		\$ (657,244)
Transfer in Other Funds/Reserves	\$ -	\$ -	\$ -	\$ -	\$ 127,173		\$ 127,173
NET GAIN/(LOSS)	\$ 124,669	\$ 36,124	\$ 294,695	\$ 455,488	\$ (74,583)		\$ (530,071)

Note #1-Only debt service paid from General Fund and Public Works Fund shown-RCC Debt Service is not included
Please note slight adjustment maybe made due to the early closing for the month.

City of Meadowlakes-Utility Fund
Balance Sheet Prev Year Comparison
As of March 31, 2011

	<u>May 30 11</u>	<u>May 30 10</u>	<u>% Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 · Operating Cash	253,905	223,248	13.7%
1100 · Construction Cash	479	18,932	-97.5%
1300 · Debt Service	315,678	288,184	9.5%
Total Checking/Savings	<u>570,062</u>	<u>530,364</u>	<u>7.5%</u>
Accounts Receivable			
1600 · Advances to other Funds	303,392	341,525	-11.2%
1500 · Operating Receivables	100,521	84,299	19.2%
Total Accounts Receivable	<u>403,913</u>	<u>425,824</u>	<u>-5.1%</u>
1800 · Operating Inventories			
1810 · Meter Inventory	971	4,902	-80.2%
1820 · Materials & Supplies Inventory	24,305	18,323	32.6%
Total 1800 · Operating Inventories	<u>25,276</u>	<u>23,225</u>	<u>8.8%</u>
Total Other Current Assets	<u>999,251</u>	<u>979,413</u>	<u>2.0%</u>
Total Current Assets			
Fixed Assets			
1900 · Fixed Assets	6,956,402	7,033,312	-1.1%
1983 · Golf Irrigation Improvements	219,772	194,445	13.0%
Total Fixed Assets	<u>7,176,174</u>	<u>7,227,757</u>	<u>-0.7%</u>
TOTAL ASSETS	<u><u>8,175,425</u></u>	<u><u>8,207,169</u></u>	<u><u>-0.4%</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	30,443	32,440	-6.2%
3010 · Service Deposits Payable	67,438	65,293	3.3%
3200 · Accured Interest Payable	15,845	16,633	-4.7%
3210 · Current Portion of Bonds Payabl	265,000	255,000	3.9%
Total Accounts Payable	<u>378,725</u>	<u>369,367</u>	<u>2.5%</u>
Total Current Liabilities	378,725	369,367	2.5%
Long Term Liabilities			
3600 · Long Term Debt			
3611 · 2008 Certificates Obligations	3,555,000	3,570,000	-0.4%
3612 · 2008 General Obigations Bonds	510,000	760,000	-32.9%
Total 3600 · Long Term Debt	<u>4,065,000</u>	<u>4,330,000</u>	<u>-6.1%</u>
Total Long Term Liabilities	<u>4,065,000</u>	<u>4,330,000</u>	<u>-6.1%</u>

City of Meadowlakes-Utility Fund
Balance Sheet Prev Year Comparison
 As of March 31, 2011

	<u>May 30 11</u>	<u>May 30 10</u>	<u>% Change</u>
Total Liabilities	4,443,725	4,699,367	-5.4%
Equity			
3900 - Retained Earnings	406,098	449,671	-9.7%
4000 - General Fund Fund Balance	180,682	180,682	0.0%
4010 - Reserved for Inventories	21,711	21,711	0.0%
4020 - General Fund-Fixed Assets	2,752,834	2,558,064	7.6%
4100 - Debt Service Fund	20,614	46,335	-55.5%
4200 - Capital Projects Fund	18,944	18,903	0.2%
Net Income	330,817	232,436	42.3%
Total Equity	<u>3,731,700</u>	<u>3,507,803</u>	<u>6.4%</u>
TOTAL LIABILITIES & EQUITY	<u><u>8,175,425</u></u>	<u><u>8,207,169</u></u>	<u><u>-0.4%</u></u>

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

	<u>Oct '10 - May 11</u>	<u>Budget</u>	<u>May 11</u>	<u>Budgeted May 11</u>
Ordinary Income/Expense				
Income				
5010 · Water Revenue	215,902	167,000	38,861	31,000
5020 · Sewer Revenues	298,283	295,500	37,280	37,000
5030 · Garbage Revenue	127,578	125,460	16,177	15,885
5040 · Pump Fee Revenue	4		-	-
5110 · Contract Services	53,333	53,333	6,667	6,667
5120 · Water Connect Fee Revenue	2,900	1,450	725	-
5130 · Sewer Connect Fee Revenue	2,900	1,450	725	-
5140 · Transfer Fee	1,675	1,475	75	275
5150 · Penalty & Interest Earned	4,020	4,330	480	542
5170 · Miscellaneous Revenues	6,082	800	653	100
5180 · Chipping Service	90	-	30	-
5181 · Transfer in from Reserves	-	87,675	-	-
5200 · Interest earned on Investments	5,813	5,750	745	725
5310 · Property Tax Revenue	1,182		-	-
5500 · SECO Grant Funds	130		-	-
Total Income	719,892	744,223	102,418	92,194
Expenses				
Total 6100 · Employee Expenses	235,033 -	257,178 -	26,750 -	29,504
Total 6200 · Administrative Expenses	40,040 -	39,430 -	1,785 -	1,590
Total 6300 · Operating Expenses	170,287 -	217,985 -	58,507 -	18,295
Total 6400 · POA Contract Mowing Expense	1,371 -	5,550 -	98 -	1,150
Total 6500 · Other Expenses	122,487 -	124,000 -	14,250 -	14,500
8200 · Transfers Out to Debt Service	114,550 -	114,760 #	14,345 #	114,760
Total Operating Expenses	683,769 -	758,903 #	115,734 #	179,799
Net Operating Gain/(Loss)	36,122 -	(14,680) #	(13,317) #	(87,605)

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

	<u>Oct '10 - May 11</u>	<u>Budget</u>	<u>May 11</u>	<u>Budgeted May 11</u>
Net Operating Expenses				
6100 · Employee Expenses				
6110 · Salaries & Wages				
6560 · Payroll Expenses	8		8	-
6110 · Salaries & Wages - Other	184,569	196,700	21,216	23,150
Total 6110 · Salaries & Wages	<u>184,577</u>	<u>196,700</u>	<u>21,224</u>	<u>23,150</u>
6120 · FICA Expense	14,120	15,110	1,623	1,770
6140 · Worker's Compensation Insurance	3,418	8,500	-	-
6150 · Employee Insurance Expenses	25,143	28,320	2,934	3,540
6160 · Employee Retirement Expense	3,040	3,880	368	460
6170 · Employee Uniform Expense	1,789	2,334	191	292
6180 · Employee Training & Travel Exp	2,948	2,334	410	292
Total 6100 · Employee Expenses	<u>235,033</u>	<u>257,178</u>	<u>26,750</u>	<u>29,504</u>
6200 · Administrative Expenses				
6210 · Auditing Expense	5,000	5,500	-	-
6225 · Misc. Dues & Fees				
6226 · TECQ Fees	3,368	4,000		
6227 · Other Misc. Dues & Fees	445	1,000	35	
6225 · Misc. Dues & Fees - Other	1,303			
Total 6225 · Misc. Dues & Fees	<u>5,116</u>	<u>5,000</u>	<u>35</u>	<u>-</u>
6235 · Computer/Office Equip R&M	2,386	1,200	272	-
6240 · Software Update	3,760	1,700	-	-
6245 · Office Equipment Rental	769	800	96	100
6250 · Office Supplies	2,168	3,300	389	400
6255 · Postage Expense	1,966	3,300	-	400
6260 · Telephone Expense	3,114	4,450	441	550
6270 · Insurance - GL & Property	14,591	12,000	-	-
6280 · Bad Debts	79	670	-	80
6282 · Miscellaneous	1,090	1,510	552	60
Total 6200 · Administrative Expenses	<u>40,040</u>	<u>39,430</u>	<u>1,785</u>	<u>1,590</u>
6300 · Operating Expenses				
6305 · Electrical Expense - Plants	37,303	42,000	5,521	6,500
6310 · Heating Fuel	1,000	3,000	-	-
6313 · Raw Water Purchase-LCRA	829	5,175	-	-

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

	<u>Oct '10 - May 11</u>	<u>Budget</u>	<u>May 11</u>	<u>Budgeted May 11</u>
6315 · Chemicals				
6316 · WTP Chemical Expense	6,939	16,000	-	2,000
6317 · WWTP Chemicals	3,012	2,975	192	400
Total 6315 · Chemicals	<u>9,951</u>	<u>18,975</u>	192	2,400
6320 · Outside Testing Expense	1,751	3,500	225	400
6325 · Repair & Maintenance				
6321 6322 · Irrigation Maintenance Expense				
6324 · Irrigation Electric Subsidy	2,958	4,500	-	750
6327 · WWTP Repair & Maintenance	5,625	5,625	1,012	-
	<u>19,297</u>	<u>20,000</u>	55	2,500
Total 6321 · Wastewater/Irrigation R&M Exp.	27,880	30,125	1,067	3,250
6326 6331 · Water Plant Renovations				
6326 · WTP Repair & Maintenance - Other	50,391		47,901	1,000
	<u>5,170</u>	<u>76,000</u>	784	
Total 6326 · WTP Repair & Maintenance	55,562	76,000	48,684	1,000
6328 · Distribution Repair & Maint.	165	5,000	109	625
6329 · R&M-Building/Misc	6,852	14,000	753	2,000
6325 · Repair & Maintenance - Other	<u>358</u>		-	
Total 6325 · Repair & Maintenance	90,816	125,125	50,613	6,875
6330 · Vehicle Repair & Maintenance	3,680	3,360	77	420
6332 · Mahan Property Upkeep	120		120	-
6335 · Machinery Repair & Maintenance	5,865	5,000	117	500
6340 · Vehicle & Machinery Fuel				
6341 · Vehicle Fuel	5,069	3,600	1,151	450
6342 · Machinery Fuel	1,901	1,300	-	400
6340 · Vehicle & Machinery Fuel - Other	<u>-</u>		-	
Total 6340 · Vehicle & Machinery Fuel	6,970	4,900	1,151	850
6345 · Equipment Lease/Rental	330	600	-	-
6350 · Miscellaneous Operational Exp.	1,738	1,600	80	100
6355 · Meter Purchased	9,109	2,500	-	250
6360 · Tap Materials	86	1,250	-	
6365 · Small Tools	<u>738</u>	<u>1,000</u>	410	
Total 6300 · Operating Expenses	170,287	217,985	58,507	18,295
6400 · POA Contract Mowing Expense				
6420 · POA Equipment R&M	594	2,000	-	250
6430 · Consumable Supplies - POA	-	150	-	100

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

	<u>Oct '10 - May 11</u>	<u>Budget</u>	<u>May 11</u>	<u>Budgeted May 11</u>
6450 · Fuel - POA	777	2,400	98	300
6460 · Small Tools - POA	-	1,000	-	500
Total 6400 · POA Contract Mowing Expense	<u>1,371</u>	<u>5,550</u>	-	<u>1,150</u>
6500 · Other Expenses				
6510 · Garbage Service Expense	113,409	114,000	14,250	14,500
6520 · Engineering Expense	-	5,000	-	-
6550 · Assets Purchased	9,078	5,000	-	-
Total 6500 · Other Expenses	<u>122,487</u>	<u>124,000</u>	-	<u>14,500</u>
8200 · Transfers Out to Debt Service	<u>114,550</u>	<u>114,760</u>	# 14,345	# 114,760
Net Operating Expenses	<u>683,769</u>	<u>758,903</u>	# 115,734	# 179,799
Operating Net Gain/(Loss)	<u>36,122</u>	- (14,680)	# (13,317)	# (87,605)
Other Income/Expense				
Other 8100 9001 · Transfer in from Operating	114,550	114,760	14,345	
9000 9002 · Transfer in from General	279,125	286,293	2,847	
	<u>393,675</u>	<u>401,053</u>	<u>17,192</u>	<u>-</u>
	393,675	401,053	17,192	-
Total 9000 · Debt Service Rev. (Transfers)				
Total Other Income				
Other Expe 9020 · 2008 Certificate of Obligations				
9010 · Debt 9025 · 2008 CO's- Interest	85,680	85,680	-	-
Total 9020 · 2008 Certificate of Obligations	<u>85,680</u>	<u>85,680</u>	-	-
9030 · 2008 General Obligations Bonds				
9035 · 2008-GO's-Interest	13,300	13,300	-	# -
Total 9030 · 2008 General Obligations Bonds	<u>13,300</u>	<u>13,300</u>	-	# -
	<u>98,980</u>	<u>98,980</u>	-	# -
Total 9010 · Debt Service Expenses	<u>98,980</u>	<u>98,980</u>	-	# -
Total Net Gain/(Loss) All Funds	<u>330,817</u>	<u>287,393</u>	<u>3,875</u>	# <u>(87,605)</u>