

**MONTHLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2019-2020
FEBRUARY 29, 2020**



**Prepared by
Danyce Steck, CPFO – Finance Director**

FINANCIAL STATEMENT

FEBRUARY 2020



GENERAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>
ASSETS			
1 Cash and investments	\$ 19,706,110	\$ 10,045,642	\$9,660,468
2 Restricted cash	5,320,749	3,762,762	1,557,987
3 Receivables ¹	4,911,693	4,313,935	597,758
4 Due from RDA	4,490,500	4,490,500	-
5 Total assets	<u>34,429,052</u>	<u>22,612,839</u>	<u>11,816,213</u>
LIABILITIES			
6 Payables and other liabilities	(14,485,812)	(6,713,400)	
7 Total liabilities	<u>(14,485,812)</u>	<u>(6,713,400)</u>	<u>(7,772,412)</u>
8 FUND BALANCE	<u>\$ 19,943,240</u>	<u>\$ 15,899,439</u>	<u>\$4,043,801</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
9 Sales tax ¹	\$ 21,039,420	70%	\$ 14,671,381	\$ 13,767,041	\$ 904,340	7%
10 Sales tax - 4th Quarter	1,713,112	74%	1,274,927	-	1,274,927	100%
11 Property tax	15,833,731	92%	14,591,157	14,242,776	348,381	2%
12 Franchise tax ¹	9,178,620	62%	5,727,999	5,833,261	(105,262)	-2%
13 Licensing and permits	3,505,500	101%	3,548,278	2,425,824	1,122,454	46%
14 Charges for services	2,704,762	58%	1,581,225	1,948,643	(367,418)	-19%
15 Intergovernmental	1,337,966	43%	577,767	631,693	(53,926)	-9%
16 Fines and forfeitures	1,180,000	64%	752,983	708,097	44,886	6%
17 Other	817,373	69%	561,585	816,095	(254,510)	-31%
18 Total revenues	<u>57,310,484</u>	76%	<u>43,287,302</u>	<u>40,373,430</u>	<u>2,913,872</u>	7%
EXPENDITURES						
General Government						
19 City Council	(321,612)	42%	(134,008)	(210,430)	76,422	-36%
20 Mayor's Office	(228,009)	14%	(32,777)	-	(32,777)	100%
21 City Manager/CAO	(444,015)	53%	(233,448)	(300,851)	67,403	-22%
22 City Attorney	(1,738,469)	54%	(941,612)	(914,545)	(27,067)	3%
23 City Recorder	(177,722)	63%	(111,968)	(172,530)	60,561	-35%
24 Administrative Services	(1,325,871)	58%	(774,793)	(707,947)	(66,846)	9%
26 Information Technology	(1,774,844)	63%	(1,125,666)	(1,021,861)	(103,805)	10%
27 Community Engagement	(856,829)	60%	(511,482)	(576,638)	65,156	-11%
29	(6,867,371)	56%	(3,865,755)	(3,904,801)	39,047	-1%
Public Safety						
30 Fire	(12,172,767)	65%	(7,872,077)	(7,971,084)	99,007	-1%
31 Police	(21,736,921)	60%	(13,055,283)	(12,562,733)	(492,551)	4%
32 Courts	(869,404)	62%	(535,936)	(540,638)	4,703	-1%
33	(34,779,092)	62%	(21,463,296)	(21,074,455)	(388,841)	2%
Community Development						
34 Development Services	(2,836,144)	60%	(1,688,404)	(1,750,288)	61,883	-4%
35 Economic Development	(582,350)	33%	(194,944)	(381,506)	186,563	-49%
36 Community Preservation	(629,367)	58%	(364,094)	(325,037)	(39,058)	12%
37	(4,047,861)	56%	(2,247,442)	(2,456,830)	209,388	-9%
38 Public Works	(9,325,268)	56%	(5,177,220)	(5,296,734)	119,515	-2%
39 Debt Service	(2,235,250)	60%	(1,345,030)	(1,783,516)	438,487	-25%
40 Non-Departmental	(1,502,373)	76%	(1,147,242)	(702,527)	(444,714)	63%
41 Total expenditures	<u>(58,757,215)</u>	60%	<u>(35,245,984)</u>	<u>(35,218,865)</u>	<u>(27,119)</u>	0%

FINANCIAL STATEMENT

FEBRUARY 2020



GENERAL FUND

	Annual Budget	<i>YTD to Budget</i>	Current YTD	Prior YTD	Difference YTD	<i>Chg</i>
TRANSFERS						
42 Transfers in	-		-	-	-	
43 Transfers out	(950,000)		(633,333)	(857,850)	224,517	
44 Total transfers	(950,000)	67%	(633,333)	(857,850)	224,517	-26%
48 Change in fund balance	(2,396,731)		7,407,985	4,296,715		
49 Fund balance, beginning	12,535,255		12,535,255	11,602,724		
50 Fund balance, ending	<u>\$ 10,138,524</u>		<u>\$ 19,943,240</u>	<u>\$ 15,899,439</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



CLASS C ROAD FUNDS

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Restricted cash	\$ 111,294	\$ 4,485,357	\$ (4,374,063)	-98%
2 Receivables	-	-	-	
3 Other	-	-	-	
4 Total assets	<u>111,294</u>	<u>4,485,357</u>	<u>(4,374,063)</u>	-98%
LIABILITIES				
5 Payables and other liabilities	(746)	-	(746)	
6 Total liabilities	<u>(746)</u>	<u>-</u>	<u>(746)</u>	
7 FUND BALANCE	<u>\$ 110,548</u>	<u>\$ 4,485,357</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
8 Class C Roads Allotment	\$ 4,350,000		\$ 2,162,006	\$ 2,758,225	\$ (596,220)	-22%
9 Interest income	93,000		4,921	63,954	(59,033)	100%
10 Total revenues	<u>4,443,000</u>	49%	<u>2,166,927</u>	<u>2,822,179</u>	<u>(655,253)</u>	-23%
EXPENDITURES						
11 Operations	(1,165,656)		(498,106)	(530,571)	32,465	-6%
12 Shared services - wages	(621,070)		(387,193)	(455,452)	68,259	-15%
13 Total expenditures	<u>(1,786,726)</u>	50%	<u>(885,299)</u>	<u>(986,023)</u>	<u>100,725</u>	-10%
TRANSFERS						
14 Transfers in	-		-	-	-	0%
15 Transfers out	(3,250,000)		(2,166,665)	(2,301,680)	135,015	-6%
16 Total transfers	<u>(3,250,000)</u>	67%	<u>(2,166,665)</u>	<u>(2,301,680)</u>	<u>135,015</u>	-6%
17 Change in fund balance	<u>(593,726)</u>		<u>(885,037)</u>	<u>(465,524)</u>		
18 Fund balance, beginning	<u>995,585</u>		<u>995,585</u>	<u>4,950,881</u>		
19 Fund balance, ending	<u>\$ 401,859</u>		<u>\$ 110,548</u>	<u>\$ 4,485,357</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 59,043	\$ 58,866	\$ 177	0%
2 Receivables	-	10,115	(10,115)	-100%
3 Total assets	<u>59,043</u>	<u>68,981</u>	<u>(9,938)</u>	-14%
LIABILITIES				
4 Payables and other liabilities	(785)	(10,900)	10,115	-93%
5 Total liabilities	<u>(785)</u>	<u>(10,900)</u>	<u>10,115</u>	-93%
6 FUND BALANCE	<u>\$ 58,258</u>	<u>\$ 58,081</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Property tax	\$ 10,918		\$ 10,700	\$ 10,688	\$ 13	0%
8 Other	20		791	891	(99)	-11%
9 Total revenues	<u>10,938</u>	105%	<u>11,492</u>	<u>11,578</u>	<u>(86)</u>	-1%
EXPENDITURES						
10 Operations	(14,653)	59%	(8,623)	(6,700)	(1,923)	29%
11 Total expenditures	<u>(14,653)</u>	59%	<u>(8,623)</u>	<u>(6,700)</u>	<u>(1,923)</u>	29%
12 Change in net position	<u>(3,715)</u>		<u>2,869</u>	<u>4,878</u>		
13 Fund balance, beginning	<u>53,203</u>		<u>55,389</u>	<u>53,203</u>		
14 Fund balance, ending	<u>\$ 49,488</u>		<u>\$ 58,258</u>	<u>\$ 58,081</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (13,675)	\$ 3,081	\$ (16,756)	-544%
2 Receivables	3,347	6,855	(3,508)	-51%
3 Total assets	<u>(10,328)</u>	<u>9,936</u>	<u>(20,264)</u>	<u>-204%</u>
LIABILITIES				
4 Payables and other liabilities	<u>(7,548)</u>	<u>(7,313)</u>	<u>(236)</u>	3%
5 Total liabilities	<u>(7,548)</u>	<u>(7,313)</u>	<u>(236)</u>	3%
6 FUND BALANCE	<u>\$ (17,877)</u>	<u>\$ 2,623</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Assessments	\$ 95,000		\$ 53,108	\$ 45,908	\$ 7,201	16%
8 Other	-		(112)	811	(923)	-114%
9 Total revenues	<u>95,000</u>	56%	<u>52,996</u>	<u>46,719</u>	<u>6,277</u>	13%
EXPENDITURES						
10 Operations	<u>(91,665)</u>		<u>(62,673)</u>	<u>(91,916)</u>	<u>29,243</u>	-32%
11 Total expenditures	<u>(91,665)</u>	68%	<u>(62,673)</u>	<u>(91,916)</u>	<u>29,243</u>	-32%
12 Change in net position	<u>3,335</u>		<u>(9,677)</u>	<u>(45,198)</u>		
13 Fund balance, beginning	<u>(8,200)</u>		<u>(8,200)</u>	<u>47,821</u>		
14 Fund balance, ending	<u>\$ (4,865)</u>		<u>\$ (17,877)</u>	<u>\$ 2,623</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 604,056	\$ 933,866	\$(329,810)	-35%
2 Receivables	-	-	-	
3 Total assets	<u>604,056</u>	<u>933,866</u>	<u>(329,810)</u>	-35%
LIABILITIES				
4 Payables and other liabilities	-	-	-	
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
6 FUND BALANCE	<u>\$ 604,056</u>	<u>\$ 933,866</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Other	\$ -		\$ 243,094	\$ 9,647	\$ 233,447	
8 Total revenues	<u>-</u>		<u>243,094</u>	<u>9,647</u>	<u>233,447</u>	
EXPENDITURES						
9 Debt service	-		-	-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
TRANSFERS IN/OUT						
11 Transfers in	-		-	580,607	(580,607)	-100%
12 Transfers out	-		-	-	-	
	<u>-</u>		<u>-</u>	<u>580,607</u>	<u>(580,607)</u>	-100%
13 Change in net position	<u>-</u>		<u>243,094</u>	<u>590,254</u>		
14 Fund balance, beginning	<u>360,962</u>		<u>360,962</u>	<u>343,612</u>		5%
15 Fund balance, ending	<u>\$ 360,962</u>		<u>\$ 604,056</u>	<u>\$ 933,866</u>		-35%

FINANCIAL STATEMENT

FEBRUARY 2020



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 1,424,484	\$ 1,549,969	\$ (125,485)	-8%
2 Restricted cash	545,567	2,427,592	(1,882,025)	-78%
3 Total assets	<u>1,970,051</u>	<u>3,977,561</u>	<u>(2,007,510)</u>	
LIABILITIES				
4 Payables and other liabilities	-	-	-	#DIV/0!
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
6 FUND BALANCE	<u>\$ 1,970,051</u>	<u>\$ 3,977,561</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Lease revenue	\$ 1,851,950		\$ 1,234,634	\$ 1,235,100	\$ (466)	0%
8 Other	15,000		26,149	91,139	(64,990)	-71%
9 Total revenues	<u>1,866,950</u>	68%	<u>1,260,783</u>	<u>1,326,239</u>	<u>(65,456)</u>	-5%
EXPENDITURES						
10 Debt service	(1,851,950)		(1,307,994)	(1,851,583)	543,590	-29%
11 Capital	-		(64,552)	(1,360,660)	1,296,108	-95%
12 Total expenditures	<u>(1,851,950)</u>	74%	<u>(1,372,546)</u>	<u>(3,212,243)</u>	<u>1,839,697</u>	-57%
13 Change in net position	<u>15,000</u>		<u>(111,763)</u>	<u>(1,886,004)</u>		
14 Fund balance, beginning	<u>5,863,565</u>		<u>2,081,814</u>	<u>5,863,565</u>		
15 Fund balance, ending	<u>\$ 5,878,565</u>		<u>\$ 1,970,051</u>	<u>\$ 3,977,561</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 13,353,828	\$ 16,684,766	\$(3,330,938)	-20%
2 Receivables	-	645,170	(645,170)	-100%
3 Total assets	<u>13,353,828</u>	<u>17,329,936</u>	<u>(3,976,108)</u>	-23%
LIABILITIES				
4 Payables and other liabilities	(2,250,000)	(645,170)	(1,604,830)	249%
5 Due to the General Fund	(4,490,500)	(4,490,500)	-	0%
6 Total liabilities	<u>(6,740,500)</u>	<u>(5,135,670)</u>	<u>(1,604,830)</u>	31%
7 FUND BALANCE	<u>\$ 6,613,328</u>	<u>\$ 12,194,266</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
8 Tax increment	\$ 4,361,769	74%	\$ 3,225,794	\$ 2,836,033	\$ 389,761	14%
9 Other	-		191,009	240,508	(49,499)	-21%
10 Total revenues	<u>4,361,769</u>	78%	<u>3,416,803</u>	<u>3,076,541</u>	<u>340,261</u>	11%
EXPENDITURES						
11 Administration	(151,049)	67%	(100,699)	(118,689)	17,990	
12 Redevelopment	(3,159,286)	52%	(1,641,127)	(40,995)	(1,600,132)	
13 Debt service	(897,312)	0%	-	-	-	
14 Low-income housing	(292,277)	0%	(775)	-	(775)	
15 Total expenditures	<u>(4,499,924)</u>	39%	<u>(1,742,601)</u>	<u>(159,684)</u>	<u>(1,582,917)</u>	
TRANSFERS						
16 Transfers in	50,000	67%	33,333	-	33,333	
17 Transfers out	-		-	(580,607)	580,607	
18 Total transfers	<u>50,000</u>	67%	<u>33,333</u>	<u>(580,607)</u>	<u>613,940</u>	
EXTRAORDINARY ITEMS						
19 Land sale	-		-	6,104	(6,104)	
20 Land purchase	-		(7,000,200)	-	(7,000,200)	
21 Total extraordinary items	<u>-</u>		<u>(7,000,200)</u>	<u>6,104</u>	<u>(7,006,304)</u>	
22 Change in net position	<u>(88,155)</u>		<u>(5,292,665)</u>	<u>2,342,355</u>		
23 Fund balance, beginning	<u>11,905,993</u>		<u>11,905,993</u>	<u>9,851,911</u>		
24 Fund balance, ending	<u>\$ 11,817,838</u>		<u>\$ 6,613,328</u>	<u>\$ 12,194,266</u>		

NOTES

The RDA approved the purchase of property through Council resolution in the amount of \$7.0 million. The budget for this purchase will be included in the next budget amendment for the RDA.

FINANCIAL STATEMENT

FEBRUARY 2020



ROADS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (4,503,907)	\$ (4,150,556)	\$ (353,351)	-9%
2 Restricted cash - Impact fees	14,287,239	11,971,457	2,315,783	19%
3 Receivables	252,448	-	252,448	
4 Total assets	<u>10,035,781</u>	<u>7,820,901</u>	<u>2,214,880</u>	28%
LIABILITIES				
5 Payables and other liabilities	<u>(134,853)</u>	<u>(4,864)</u>	<u>(129,989)</u>	2672%
6 Total liabilities	<u>(134,853)</u>	<u>(4,864)</u>	<u>(129,989)</u>	2672%
7 FUND BALANCE	<u>\$ 9,900,928</u>	<u>\$ 7,816,037</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Chg</u>
REVENUES						
8 Road impact Fees	\$ 1,000,000	191%	\$ 1,909,082	\$ 1,001,587	\$ 907,495	91%
9 Intergovernmental	7,625,000	35%	2,668,415	1,007,607	1,660,808	165%
10 Other	-		157,799	140,232	17,567	
11 Total revenues	<u>8,625,000</u>	55%	<u>4,735,296</u>	<u>2,149,426</u>	<u>2,585,870</u>	120%
EXPENDITURES						
12 Shared services	(347,063)	58%	(201,558)	(339,121)	137,563	-41%
13 Capital	<u>(12,246,925)</u>	55%	<u>(6,679,075)</u>	<u>(4,132,673)</u>	<u>(2,546,402)</u>	62%
14 Total expenditures	<u>(12,593,988)</u>	55%	<u>(6,880,633)</u>	<u>(4,471,794)</u>	<u>(2,408,839)</u>	54%
TRANSFERS						
15 Transfers in	4,100,000	67%	2,733,332	2,801,680	(68,348)	-2%
16 Transfers out	-		-	-	-	
17 Total transfers	<u>4,100,000</u>	67%	<u>2,733,332</u>	<u>2,801,680</u>	<u>(68,348)</u>	-2%
18 Change in net position	<u>131,012</u>		<u>587,995</u>	<u>479,311</u>		
19 Fund balance, beginning	<u>9,312,933</u>		<u>9,312,933</u>	<u>7,336,726</u>		
20 Fund balance, ending	<u>\$ 9,443,945</u>		<u>\$ 9,900,928</u>	<u>\$ 7,816,037</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



PARKS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (2,462,816)	\$ (547,636)	\$(1,915,180)	-350%
2 Restricted cash - Impact fees	6,277,987	5,420,409	857,578	16%
3 Total assets	<u>3,815,171</u>	<u>4,872,773</u>	<u>(1,057,602)</u>	-22%
LIABILITIES				
4 Payables and other liabilities	(23,610)	(79,159)	55,549	-70%
5 Total liabilities	<u>(23,610)</u>	<u>(79,159)</u>	<u>55,549</u>	
6 FUND BALANCE	<u>\$ 3,791,560</u>	<u>\$ 4,793,614</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Parks impact Fees	\$ 1,500,000	115%	\$ 1,727,441	\$ 1,169,086	\$ 558,355	48%
8 Intergovernmental	-		-	-	-	
9 Other	50,000	267%	133,418	73,757	59,660	81%
10 Total revenues	<u>1,550,000</u>	120%	<u>1,860,859</u>	<u>1,242,843</u>	<u>618,015</u>	50%
EXPENDITURES						
11 Shared services	(260,297)	58%	(151,170)	(156,958)	5,788	-4%
12 Capital	(4,965,000)	50%	(2,461,241)	(118,586)	(2,342,656)	
13 Total expenditures	<u>(5,225,297)</u>	50%	<u>(2,612,412)</u>	<u>(275,544)</u>	<u>(2,336,868)</u>	
TRANSFERS						
14 Transfers in	440,000	0%	-	-	-	
15 Transfers out	-		-	-	-	
16 Total transfers	<u>440,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
17 Change in net position	<u>(3,235,297)</u>		<u>(751,553)</u>	<u>967,300</u>		
18 Fund balance, beginning	<u>4,543,113</u>		<u>4,543,113</u>	<u>3,826,314</u>		
19 Fund balance, ending	<u>\$ 1,307,816</u>		<u>\$ 3,791,560</u>	<u>\$ 4,793,614</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



BUILDING CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 8,043,681	\$ 8,763,087	\$(719,406)	-8%
2 Restricted cash - Impact fees	532,741	664,799	(132,058)	-20%
3 Total assets	<u>8,576,422</u>	<u>9,427,886</u>	<u>(851,464)</u>	-9%
LIABILITIES				
4 Payables and other liabilities	(3,881)	-	(3,881)	
5 Total liabilities	<u>(3,881)</u>	<u>-</u>	<u>(3,881)</u>	
6 FUND BALANCE	<u>\$ 8,572,540</u>	<u>\$ 9,427,886</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Police impact fee	\$ 100,000	134%	\$ 133,918	\$ 77,534	\$ 56,385	73%
8 Fire impact fee	57,000	262%	149,101	39,288	109,813	280%
9 Other	26,000	469%	122,015	343,846	(221,830)	-65%
10 Total revenues	<u>183,000</u>	221%	<u>405,035</u>	<u>460,667</u>	<u>(55,632)</u>	-12%
EXPENDITURES						
11 Shared services	-		-	-	-	
12 Maintenance	-		(1,000)	-	(1,000)	
13 Capital	(3,700,000)	12%	(457,107)	(20,206)	(436,901)	
14 Total expenditures	<u>(3,700,000)</u>	12%	<u>(458,107)</u>	<u>(20,206)</u>	<u>(437,901)</u>	
TRANSFERS						
15 Transfers in	50,000		33,333	357,850	(324,517)	-91%
16 Transfers out	-		-	-	-	
17 Total transfers	<u>50,000</u>		<u>33,333</u>	<u>357,850</u>	<u>(324,517)</u>	-91%
18 Change in net position	<u>(3,467,000)</u>		<u>(19,739)</u>	<u>798,311</u>		
19 Fund balance, beginning	<u>7,884,980</u>		<u>8,592,279</u>	<u>8,629,575</u>		
20 Fund balance, ending	<u>\$ 4,417,980</u>		<u>\$ 8,572,540</u>	<u>\$ 9,427,886</u>		

NOTES

The funds for the community center are reported in this statement. \$3 million of the City's contribution to this project is budgeted in the current year and the remaining \$3 million is being held in reserves to be budgeted in the next year.

FINANCIAL STATEMENT

FEBRUARY 2020



CDBG FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (4,067)	\$ (40,484)	\$ 36,417	-90%
2 Restricted cash	157,329	162,215	(4,886)	-3%
3 Receivables	632,762	703,272	(70,510)	-10%
4 Total assets	<u>786,024</u>	<u>825,003</u>	<u>(38,979)</u>	-5%
LIABILITIES				
5 Payables and other liabilities	(74)	67,743	(67,817)	-100%
6 Total liabilities	<u>(74)</u>	<u>67,743</u>	<u>(67,817)</u>	
7 FUND BALANCE	<u>785,950</u>	<u>892,747</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
8 Grants (CDBG)	\$ 1,107,606	21%	\$ 233,845	\$ 349,793	\$(115,948)	-33%
9 Program revenue	-		-	3,382	(3,382)	-100%
10 Other	-		159	(916)	1,075	-117%
11 Total revenues	<u>1,107,606</u>	21%	<u>234,005</u>	<u>352,260</u>	<u>(118,255)</u>	-34%
EXPENDITURES						
12 Administration	(119,163)	65%	(76,949)	(78,804)	1,855	-2%
13 Program support	(992,606)	8%	(81,884)	(100,734)	18,850	-19%
14 Debt service	-		(157,558)	(157,455)	(103)	0%
15 Total expenditures	<u>(1,111,769)</u>	28%	<u>(316,390)</u>	<u>(336,993)</u>	<u>20,603</u>	-6%
16 Change in net position	<u>(4,163)</u>		<u>(82,385)</u>	<u>15,267</u>		
17 Reserves, beginning	<u>868,335</u>		<u>868,335</u>	<u>877,480</u>		
18 Reserves, ending	<u>\$ 864,172</u>		<u>\$ 785,950</u>	<u>\$ 892,747</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



WATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 6,370,834	\$ 387,483	\$5,983,351	
2 Restricted cash - Impact fees, bond proceeds	2,506,058	8,923,667	(6,417,609)	
3 Receivables	2,806,286	2,692,294	113,992	4%
4 Inventory	1,607,092	1,002,594	604,498	60%
5 Capital assets, net	101,376,302	95,545,864	5,830,439	6%
6 Total assets	<u>114,666,572</u>	<u>108,551,902</u>	<u>6,114,670</u>	<u>6%</u>
LIABILITIES				
7 Payables and other liabilities	(793,200)	(2,372,295)	1,579,095	-67%
8 OPEB & pension liabilities	(162,787)	(156,881)	(5,906)	4%
9 Bonds payable	(11,150,000)	(12,780,000)	1,630,000	-13%
10 Total liabilities	<u>(12,105,987)</u>	<u>(15,309,176)</u>	<u>3,203,190</u>	<u>-21%</u>
NET POSITION				
11 Net investment, capital assets	90,226,302	82,765,864		
12 Restricted, bond proceeds	6,326,975	7,821,762		
13 Unrestricted	6,007,309	2,655,101		
14 Total net position	<u>\$ 102,560,586</u>	<u>\$ 93,242,726</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
15 Water sales	\$ 26,554,622	72%	\$ 19,069,776	\$ 14,954,570	\$4,115,206	28%
16 Impact fees	1,500,000	88%	1,320,235	771,265	548,970	71%
17 Other	74,000	146%	107,742	158,843	(51,102)	-32%
18 Bond proceeds	7,800,000	0%	-	-	-	
19 Total revenues	<u>35,928,622</u>	<u>57%</u>	<u>20,497,753</u>	<u>15,884,678</u>	<u>4,613,074</u>	<u>29%</u>
EXPENSES						
20 Personnel	(1,516,590)	55%	(840,876)	(842,312)	1,436	0%
21 Operations	(4,114,969)	54%	(2,227,511)	(1,708,444)	(519,066)	30%
22 Water purchase	(11,965,700)	56%	(6,656,322)	(8,664,942)	2,008,620	-23%
23 Shared services	(3,056,206)	59%	(1,810,291)	(1,567,234)	(243,057)	16%
24 Long-term debt principal	(1,665,000)	0%	-	-	-	
25 Long-term debt interest & fees	(252,880)	50%	(127,690)	(145,850)	18,160	-12%
26 Total expenditures	<u>(22,571,345)</u>	<u>52%</u>	<u>(11,662,690)</u>	<u>(12,928,783)</u>	<u>1,266,093</u>	<u>-10%</u>
CAPITAL OUTLAY						
27 Capital	(12,521,694)		(4,456,371)	(3,158,860)	(1,297,511)	41%
28 Other capital	-		(15,849)	(91,076)	75,227	-83%
29 Total capital outlay	<u>(12,521,694)</u>	<u>36%</u>	<u>(4,472,220)</u>	<u>(3,249,936)</u>	<u>(1,222,285)</u>	<u>38%</u>
30 Change in net position	<u>835,583</u>		<u>4,362,843</u>	<u>(294,040)</u>		
31 Reserves, beginning	<u>98,197,743</u>		<u>98,197,743</u>	<u>93,536,766</u>		
32 Reserves, ending	<u>\$ 99,033,326</u>		<u>\$ 102,560,586</u>	<u>\$ 93,242,726</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



WASTEWATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 9,157,700	\$ 8,359,247	\$ 798,453	10%
2 Restricted cash	(2,789,783)	(2,440,233)	(349,550)	-14%
3 Receivables	1,103,338	1,176,897	(73,559)	-6%
4 Investment in joint venture	28,309,503	25,624,570	2,684,933	10%
5 Capital assets, net	40,203,797	38,571,532	1,632,265	4%
6 Total assets	<u>75,984,555</u>	<u>71,292,013</u>	<u>4,692,542</u>	<u>7%</u>
LIABILITIES				
7 Payables and other liabilities	(284,014)	(136,222)	(147,792)	108%
8 OPEB & pension liabilities	(106,226)	(72,884)	(33,342)	46%
9 Total liabilities	<u>(390,240)</u>	<u>(209,106)</u>	<u>(181,134)</u>	<u>87%</u>
NET POSITION				
10 Net investment, capital assets	68,513,299	64,196,102		
11 Net position	7,081,015	6,886,805		
12 Total net position	<u>\$ 75,594,315</u>	<u>\$ 71,082,907</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
13 Wastewater fees	\$ 10,263,914	74%	\$ 7,568,017	\$ 6,376,867	\$1,191,150	19%
14 Impact fees	900,000	105%	941,767	653,828	287,939	44%
15 Other	127,000	78%	99,481	125,005	(25,523)	
16 Total revenues	<u>11,290,914</u>	<u>76%</u>	<u>8,609,265</u>	<u>7,155,699</u>	<u>1,453,566</u>	<u>20%</u>
EXPENSES						
17 Personnel	(1,155,135)	57%	(655,478)	(830,993)	175,514	-21%
18 Operations	(1,091,530)	56%	(606,120)	(595,866)	(10,254)	2%
19 Wastewater treatment	(5,600,000)	68%	(3,827,009)	(3,524,362)	(302,647)	9%
20 Shared services	(1,493,601)	59%	(886,196)	(900,728)	14,532	-2%
21 Total expenditures	<u>(9,340,266)</u>	<u>64%</u>	<u>(5,974,804)</u>	<u>(5,851,949)</u>	<u>(122,854)</u>	<u>2%</u>
CAPITAL OUTLAY						
22 Capital	(5,902,914)	14%	(833,596)	(259,966)	(573,630)	221%
23 Other capital	-		(12,685)	-	(12,685)	
24 Total capital outlay	<u>(5,902,914)</u>		<u>(846,280)</u>	<u>(259,966)</u>	<u>(586,314)</u>	<u>226%</u>
25 Change in net position	<u>(3,952,266)</u>		<u>1,788,181</u>	<u>1,043,784</u>		
26 Net position, beginning	<u>73,806,134</u>		<u>73,806,134</u>	<u>70,039,123</u>		
27 Net position, ending	<u>\$ 69,853,868</u>		<u>\$ 75,594,315</u>	<u>\$ 71,082,907</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 317,611	\$ 245,450	\$ 72,161	29%
2 Receivables	641,074	533,425	107,650	20%
3 Investment in joint venture	5,743,577	5,169,291	574,286	11%
4 Total assets	<u>6,702,262</u>	<u>5,948,166</u>	<u>754,097</u>	<u>13%</u>
LIABILITIES				
5 Payables and other liabilities	(27,977)	(248,042)	220,065	-89%
6 OPEB & pension liabilities	(19,150)	(7,556)	(11,594)	153%
7 Total liabilities	<u>(47,127)</u>	<u>(255,598)</u>	<u>208,471</u>	<u>-82%</u>
NET POSITION				
8 Net investment, capital assets	5,743,577	5,169,291		
9 Net position	911,558	523,277		
10 Total net position	<u>\$ 6,655,135</u>	<u>\$ 5,692,568</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
11 Collection fees	\$ 6,477,172	55%	\$ 3,542,533	\$ 3,048,603	\$ 493,929	16%
12 Other	8,500	42%	3,585	5,476	(1,891)	-35%
13 Total revenues	<u>6,485,672</u>	55%	<u>3,546,117</u>	<u>3,054,079</u>	<u>492,038</u>	16%
EXPENDITURES						
14 Personnel	(130,200)	55%	(71,176)	(69,454)	(1,722)	2%
15 Operations	(471,776)	67%	(317,657)	(233,427)	(84,230)	36%
16 Collection services	(3,986,493)	51%	(2,029,968)	(2,195,049)	165,081	-8%
17 Landfill	(776,322)	56%	(432,611)	(425,467)	(7,144)	2%
18 Shared services	(578,908)	60%	(346,223)	(320,531)	(25,692)	8%
19 Total expenditures	<u>(5,943,699)</u>	54%	<u>(3,197,634)</u>	<u>(3,243,927)</u>	<u>46,292</u>	-1%
20 Change in net position	<u>541,973</u>		<u>348,483</u>	<u>(189,848)</u>		
21 Net position, beginning	<u>6,306,652</u>		<u>6,306,652</u>	<u>5,882,415</u>		
22 Net position, ending	<u>\$ 6,848,625</u>		<u>\$ 6,655,135</u>	<u>\$ 5,692,568</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



STORM WATER FUND

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 7,989,787	\$ 4,829,064	\$3,160,723	65%
2 Restricted cash	47,594	(191,415)	(239,008)	-125%
3 Receivables	426,977	419,929	7,048	2%
4 Capital assets, net	46,774,825	43,913,946	2,860,879	7%
5 Total assets	<u>55,239,182</u>	<u>48,971,524</u>	<u>5,789,642</u>	<u>13%</u>
LIABILITIES				
6 Payables and other liabilities	(213,048)	(127,078)	(85,970)	68%
7 OPEB & pension liabilities	(88,136)	(19,999)	(68,137)	341%
8 Bonds payable	(4,705,000)	(5,330,000)	625,000	-12%
9 Total liabilities	<u>(5,006,184)</u>	<u>(5,477,077)</u>	<u>470,893</u>	<u>-9%</u>
NET POSITION				
10 Net investment, capital assets ¹	42,496,801	39,003,874		
11 Net position	7,736,197	4,490,573		
12 Total net position	<u>\$ 50,232,998</u>	<u>\$ 43,494,447</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
13 Storm water fees	\$ 4,121,347	64%	\$ 2,627,092	\$ 2,126,540	\$ 500,552	24%
14 Impact fees	1,100,000	185%	2,036,569	1,009,551	1,027,018	102%
15 Other	100,000	108%	108,425	87,523	20,902	24%
16 Total revenues	<u>5,321,347</u>	<u>90%</u>	<u>4,772,086</u>	<u>3,223,614</u>	<u>1,548,472</u>	<u>48%</u>
EXPENDITURES						
17 Personnel	(1,147,116)	61%	(701,720)	(592,052)	(109,667)	19%
18 Operations	(822,494)	63%	(521,458)	(526,080)	4,623	-1%
19 Shared services	(585,396)	60%	(350,902)	(400,805)	49,903	-12%
20 Long-term debt principal	(635,000)	0%	-	(625,000)	625,000	
21 Long-term debt interest & fees	(92,307)	49%	(45,403)	(104,119)	58,716	
22 Total expenditures	<u>(3,282,313)</u>	<u>49%</u>	<u>(1,619,483)</u>	<u>(2,248,057)</u>	<u>628,574</u>	<u>-28%</u>
CAPITAL OUTLAY						
23 Capital	(5,014,274)	3%	(151,012)	(1,600,972)	1,449,960	-91%
24 Total capital outlay	<u>(5,014,274)</u>		<u>(151,012)</u>	<u>(1,600,972)</u>	<u>1,449,960</u>	
25 Change in net position	<u>(2,975,240)</u>		<u>3,001,591</u>	<u>(625,415)</u>		
26 Net position, beginning	<u>47,231,407</u>		<u>47,231,407</u>	<u>44,119,862</u>		7%
27 Net position, ending	<u>\$ 44,256,167</u>		<u>\$ 50,232,998</u>	<u>\$ 43,494,447</u>		15%

FINANCIAL STATEMENT

FEBRUARY 2020



STREETLIGHT FUND

			<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS						
1	Cash and investments		\$ 1,198,968	\$ 824,992	\$ 373,976	45%
2	Receivables		59,235	55,539	3,695	7%
3	Total assets		<u>1,258,203</u>	<u>880,531</u>	<u>377,671</u>	43%
LIABILITIES						
4	Payables and other liabilities		(251)	(324)	73	-23%
5	Total liabilities		<u>(251)</u>	<u>(324)</u>	<u>73</u>	-23%
6	NET POSITION		<u>\$ 1,257,952</u>	<u>\$ 880,208</u>		
INCOME STATEMENT						
	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7	Streetlight fees	65%	\$ 489,059	\$ 466,605	\$ 22,454	5%
8	Other		15,859	11,207	4,652	42%
9	Total revenues	67%	<u>504,918</u>	<u>477,812</u>	<u>27,106</u>	6%
EXPENDITURES						
10	Operations	65%	(284,133)	(183,458)	(100,675)	55%
11	Total expenditures	65%	<u>(284,133)</u>	<u>(183,458)</u>	<u>(100,675)</u>	55%
12	Change in net position		<u>220,785</u>	<u>294,354</u>		
13	Net position, beginning		<u>1,037,167</u>	<u>585,854</u>		
14	Net position, ending		<u>\$ 1,257,952</u>	<u>\$ 880,208</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



FLEET MANAGEMENT FUND

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 4,356,577	\$ 5,406,353	\$(1,049,776)	-19%
2 Restricted cash	1,242,990	-	1,242,990	
3 Inventory	-	39,265	(39,265)	-100%
4 Capital assets, net	5,550,947	6,079,097	(528,151)	-9%
5 Total assets	<u>11,150,513</u>	<u>11,524,716</u>	<u>(374,203)</u>	<u>-3%</u>
LIABILITIES				
6 Payables and other liabilities	(361,706)	(184,705)	(177,002)	96%
7 Capital lease payable	(3,850,018)	(4,551,005)	700,987	-15%
8 Pension payables	(71,867)	-	(71,867)	
9 Total liabilities	<u>(4,283,592)</u>	<u>(4,735,710)</u>	<u>452,118</u>	<u>-10%</u>
NET POSITION				
10 Net investment, capital assets ¹	1,700,928	1,528,092		
11 Net position	5,165,993	5,260,914		
12 Total net position	<u>\$ 6,866,921</u>	<u>\$ 6,789,006</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
13 Charges for service	\$ 4,407,015	66%	\$ 2,892,821	\$ 2,720,566	\$ 172,255	6%
14 Sale of assets	350,000	26%	92,668	89,018	3,650	4%
15 Other	80,000	109%	87,269	109,451	(22,182)	-20%
16 Lease proceeds	675,000	135%	912,311	-	912,311	
17 Total revenues	<u>5,512,015</u>	<u>72%</u>	<u>3,985,068</u>	<u>2,919,035</u>	<u>1,066,033</u>	<u>37%</u>
EXPENDITURES						
18 Personnel	(675,811)	67%	(455,636)	(439,462)	(16,174)	4%
19 Operations	(1,784,810)	62%	(1,111,755)	(952,379)	(159,377)	17%
20 Shared services	-		-	(5,345)	5,345	-100%
21 Long-term debt principal	(1,446,437)	86%	(1,239,022)	(1,116,924)	(122,098)	11%
22 Long-term debt interest & fees	-		-	-	-	
23 Total expenditures	<u>(3,907,058)</u>	<u>72%</u>	<u>(2,806,414)</u>	<u>(2,514,109)</u>	<u>(292,304)</u>	<u>12%</u>
CAPITAL OUTLAY						
24 Capital	(1,631,710)	100%	(1,633,768)	(1,283,680)	(350,088)	27%
25 Other capital	-		-	(17,783)	17,783	-100%
26 Total capital outlay	<u>(1,631,710)</u>	<u>100%</u>	<u>(1,633,768)</u>	<u>(1,301,463)</u>	<u>(332,305)</u>	<u>26%</u>
30 Change in net position	<u>(26,753)</u>		<u>(455,114)</u>	<u>(896,538)</u>		
31 Net position, beginning	<u>7,322,035</u>		<u>7,322,035</u>	<u>7,685,544</u>		
32 Net position, ending	<u>\$ 7,295,282</u>		<u>\$ 6,866,921</u>	<u>\$ 6,789,006</u>		

FINANCIAL STATEMENT

FEBRUARY 2020



IT INFRASTRUCTURE FUND

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 1,368,832	\$ 1,205,836	\$ 162,996	14%
2 Capital assets, net	197,828	245,899	(48,072)	-20%
3 Total assets	1,566,660	1,451,736	114,924	8%
LIABILITIES				
4 Payables and other liabilities	(16,955)	(6,212)	(10,743)	
5 Total liabilities	(16,955)	(6,212)	(10,743)	
NET POSITION				
6 Net investment, capital assets ¹	197,828	245,899		
7 Net position	1,351,878	1,199,625		
8 Total net position	\$ 1,549,705	\$ 1,445,524		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
9 Assessments	\$ 330,000	67%	\$ 220,000	\$ 220,000	\$ -	0%
10 Other	-		18,390	18,774	(384)	-2%
11 Total revenues	330,000	72%	238,390	238,774	(384)	0%
EXPENDITURES						
12 IT Infrastructure	(330,000)	30%	(99,094)	(131,228)	32,134	-24%
13 Depreciation	-		-	-	-	
14 Total expenditures	(330,000)	30%	(99,094)	(131,228)	32,134	-24%
TRANSFERS						
15 Transfers in	-		-	-	-	
16 Transfers out	-		-	-	-	
17 Total transfers	-		-	-	-	
18 Change in net position	-		139,296	107,546		
19 Net position, beginning	1,410,409		1,410,409	1,337,978		
20 Net position, ending	\$ 1,410,409		\$ 1,549,705	\$ 1,445,524		

FINANCIAL STATEMENT

FEBRUARY 2020



RISK MANAGEMENT FUND

			<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS						
1 Cash and investments			\$ 446,365	\$ 387,769	\$ 58,596	
3 Total assets			<u>446,365</u>	<u>387,769</u>	<u>58,596</u>	15%
LIABILITIES						
4 Payables and other liabilities			(14)	(54,534)	54,520	
5 Total liabilities			<u>(14)</u>	<u>(54,534)</u>	<u>54,520</u>	-100%
6 NET POSITION			<u>\$ 446,351</u>	<u>\$ 333,235</u>		
INCOME STATEMENT						
	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Assessments	\$ 1,452,828	71%	\$ 1,034,587	\$ 833,089	\$ 201,498	24%
8 Grants	22,000	0%	-	-	-	
9 Other	-		4,140	1,075	3,065	285%
10 Total revenues	<u>1,474,828</u>	70%	<u>1,038,727</u>	<u>834,164</u>	<u>204,563</u>	25%
EXPENDITURES						
11 Personnel	(131,968)	58%	(77,138)	-	(77,138)	
12 Operations	(28,500)	17%	(4,829)	-	(4,829)	
13 Premiums	(995,000)	89%	(885,583)	(839,192)	(46,391)	6%
14 Claims and losses	(575,000)	53%	(304,525)	(163,341)	(141,184)	86%
15 Total expenditures	<u>(1,730,468)</u>	74%	<u>(1,272,075)</u>	<u>(1,002,533)</u>	<u>(269,542)</u>	27%
16 Change in net position	<u>(255,640)</u>		<u>(233,348)</u>	<u>(168,369)</u>		
17 Net position, beginning	<u>679,699</u>		<u>679,699</u>	<u>501,604</u>		
18 Net position, ending	<u>\$ 424,059</u>		<u>\$ 446,351</u>	<u>\$ 333,235</u>		