

Lookout Mountain Water District
Results for Year 2008 and Year 2009 with 2009 Budget and Adopted 2010 Budget

	(a)	(b)	(e)	(f)	(g)	(h)
	2008 Actual Audited	Actual 12 Mo. 31-Dec-09	2009 (not audited) Budget for Year	Actual Variance Fav/(Unfav)	Y-T-D vs. Budget (12/12 = 100%)	Approved Budget 2010
REVENUES [ENTERPRISE FUND]						
Water sales	239,521	223,012	216,000	7,012	103	216,000
(Allowances)	(6,782)	(3,895)	(4,320)	425	90	(4,320)
Late payment fees	1,408	942	600	342	157	600
Inspection fees	1,500	0	500	(500)	0	500
Transfer fees	900	650	600	50	108	600
Inactive tap fees	13,700	13,825	13,650	175	101	13,350
Miscellaneous operating income and fees	2,377	2,432	500	1,932	486	500
Interest income, incl delinquent taxes	10,828	2,282	8,000	(5,718)	29	3,000
Interest income, Subdistrict A	1,052	96	0	96	Not Budgeted	0
Gain (loss) on disposition of assets			0	0	Not Budgeted	0
Inclusion fees			18,500	(18,500)	0	18,500
Conversion option fee revenue			0	0	Not Budgeted	0
Proceeds from lawsuit settlement			0	0	Not Budgeted	0
Proceeds from lease funds			0	0	Not Budgeted	500,000
Subdistrict A - cap contribution	15,604					
Subdistrict A - collections for debt service	31,695	31,695	31,696	(1)	100	31,696
Subdistrict A - interest paid out	(10,647)	0	0	0	Not Budgeted	0
Transfer from general fund	380,000	380,000	380,000	0	100	525,000
Total Revenues	681,156	651,039	665,726	(14,687)	98	1,305,426
	693,465	669,134				
EXPENDITURES						
Debt Service, 1992 Revenue bond						
Interest	20,256	19,318	19,318	0	100	18,332
Amortization, bond issue costs	133	133	133	0	100	133
Principal	18,775	19,713	19,713	0	100	20,699
Debt Service, 2005 Emerg Gen lease						
Interest	1,218	826	826	0	100	420
Principal	11,207	11,599	11,599	0	100	12,005
Debt Service, 2007 Treatment Fac MF lease						
Interest	54,001	50,498	50,498	0	100	46,841
Principal	78,699	78,699	78,699	0	100	85,859
Debt Service, 2004 Subdistrict A DOLA Loan						
Interest	17,867	17,176	17,176	0	100	16,450
Principal	13,829	14,520	14,520	0	100	15,246
Total debt service	215,985	212,482	212,482	0	100	215,985
ADMINISTRATIVE EXPENSES						
Accounting	8,904	9,600	9,600	0	100	10,080
Auditing	4,350	4,400	4,700	300	94	5,000
Directors' fees	5,225	5,300	6,500	1,200	82	6,500
Payroll taxes	442	364	520	156	70	520
Consulting, water rights	8,491	9,740	9,000	(740)	108	10,500
Legal, water rights	546	3,025	7,200	4,175	42	7,200
Legal, special district matters		68	500	432	14	0
Legal, general	6,472	22,659	14,400	(8,259)	157	18,000
Contract services, administration	42,837	44,450	43,800	(650)	101	45,600
Rent, storage	558	629	600	(29)	105	600
Insurance, general liability	3,087	3,288	3,288	0	100	3,275
Insurance, auto liability	197	197	200	3	99	200
Insurance, property	3,641	4,680	1,680	(3,000)	279	3,680
Insurance, public officials	754	750	765	15	98	775
Travel & meals	960	1,310	2,250	940	58	2,250
Seminars & meetings	525	900	800	(100)	113	800

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Dues & publications	1,103	1,521	1,200	(321)	127	1,200	
Election expenses	132	0	0	0	Not Budgeted	0	
Telephone	1,414	1,267	1,400	133	91	1,400	
Post office box	250	0	275	275	0	275	
Postage	1,863	2,319	2,345	26	99	2,150	
Mailing	894	1,022	1,200	178	85	1,200	
Printing & copies	1,836	1,046	2,300	1,254	45	2,200	
Office supplies	549	442	500	58	88	500	
Computer, website & PR	2,996	1,107	2,300	1,193	48	2,500	
Other office	102	70	100	30	70	100	
Bank charges	742	1,392	900	(492)	155	1,500	
Other administrative	(2)	225	500	275	45	500	
Contingency			2,000	2,000	0	5,000	
Total administrative expenses	98,868	121,771	120,823	(948)	101	133,505	
OPERATIONS AND MAINTENANCE EXPENSES							
[ENTERPRISE FUND]							
Contract services	88,728	107,421	93,176	(14,245)	115	108,120	
Testing and analysis, supplies	613	1,276	4,000	2,724	32	2,000	
Testing and analysis, lab fees	10,587	12,762	14,000	1,238	91	14,000	
Locator service	758	862	800	(62)	108	800	
Sludge removal & extra backwashes	10,095	22,029	15,000	(7,029)	147	25,000	
Trash removal	994	987	1,000	13	99	1,000	
Snow removal	9,445	10,065	8,000	(2,065)	126	10,000	
R/M, treatment plant & sludge bldg	15,228	20,785	18,000	(2,785)	115	15,000	
R/M, storage tank	134	1,703	1,000	(703)	170	2,000	
R/M, pump station	3,676	930	4,000	3,070	23	4,000	
R/M, meters	1,090	1,228	2,000	772	61	2,000	
R/M, equipment	2,586	1,026	2,000	974	51	2,000	
R/M, Upper BB dam	719	2,100	4,000	1,900	53	3,500	
R/M, Lower BB dam	2,255	2,000	4,000	2,000	50	3,500	
R/M, LM dam	4,808	9,845	2,000	(7,845)	492	2,000	
Maintenance, watershed	1,000	648	5,000	4,352	13	4,000	
R/M, BB main	26,125	42,247	30,000	(12,247)	141	30,000	
R/M, laterals & hydrants	4,482	2,738	4,000	1,262	68	4,000	
Electricity, treatment plant	13,329	17,014	17,500	486	97	18,500	
Electricity, tank	196	118	200	82	59	200	
Electricity, pump station	5,576	5,694	6,000	306	95	6,500	
Electricity, LM dam	503	1,558	300	(1,258)	519	1,300	
Gas, treatment plant	4,830	4,544	5,000	456	91	5,000	
Fuel, emergency generator		393	1,000	607	39	800	
Chemicals	24,155	19,461	32,000	12,539	61	27,000	
Other maintenance supplies	2,069	1,642	2,000	358	82	2,000	
Tools		49	500	451	10	500	
Equipment rental			1,000	1,000	0	1,000	
Telephone service, plant & PS	5,288	2,819	2,400	(419)	117	3,000	
Telephone service, telemetry	3,255	3,152	3,300	148	96	3,300	
Security service	5,219	3,952	2,400	(1,552)	165	4,800	
Water rights maintenance (FHC fees & aug station)	12,582	14,345	12,450	(1,895)	115	13,440	
Other operation & maintenance	2,166	921	1,500	579	61	1,500	
Water purchases or leases		32,000	10,000	(22,000)	320	20,000	
Contingency			5,000	5,000	0	20,000	
Total operations & maintenance exps	262,491	348,314	314,526	(33,788)	111	361,760	

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	(a)	(b)	(e)	(f)	(g)	(h)
	2008		2009 (not audited)			Approved
	Actual	Actual	Budget	Actual	Y-T-D	Budget
	Audited	31-Dec-09	for	Variance	vs. Budget	2010
			Year	Fav/(Unfav)	(12/12 = 100%)	
Capital projects						
JDTF improvements	4,518		4,000	4,000	0	0
Membrane Filtration Upgrade at JDTF - CIP	949,132			0	Not Budgeted	
Emergency generator at JDTF				0	Not Budgeted	
Sludge plant				0	Not Budgeted	
Pump station			6,500	6,500	0	
Storage tank		3,662		(3,662)	Not Budgeted	
Meters & valves	1,258	3,011	50,000	46,989	6	115,500
Furniture & equipment				0	Not Budgeted	
Lab & Shop equipment				0	Not Budgeted	
Software				0	Not Budgeted	
Land				0	Not Budgeted	
Reservoirs, dams and flumes	4,685	2,555	5,000	2,445	51	
Main improvements	11,187	19,115		(19,115)	Not Budgeted	364,500
Subdistrict A project	46,411			0	Not Budgeted	
Contingency			45,000	45,000	0	30,000
Total capital projects	<u>1,017,191</u>	<u>28,343</u>	<u>110,500</u>	<u>82,157</u>	26	<u>510,000</u>
Total expenditures [ENTERPRISE FUND]	<u>1,594,535</u>	<u>710,910</u>	<u>758,331</u>	<u>47,421</u>	94	<u>1,221,250</u>
EXCESS/(DEFICIENCY) OF REVENUE OVER EXPENDITURES [ENTERPRISE FUND]	(913,379)	(59,871)	(92,605)	32,734		84,176
BEGINNING FUNDS AVAILABLE	<u>1,126,429</u>	<u>213,050</u>	<u>207,252</u>	<u>5,798</u>		<u>132,499</u>
ENDING FUNDS AVAILABLE [ENTERPRISE FUND]	<u>213,050</u>	<u>153,179</u>	<u>114,647</u>	<u>38,532</u>		<u>216,675</u>
REVENUES [GENERAL FUND]						
Real property taxes	393,893	403,278	403,267	11	100	468,787
Specific ownership taxes	31,163	26,608	22,000	4,608	121	24,000
Rebate/Refund of real property taxes			(842)	842	0	(1,474)
Total receipts	<u>425,056</u>	<u>429,886</u>	<u>424,425</u>	<u>5,461</u>	101	<u>491,313</u>
EXPENDITURES [GENERAL FUND]						
County treasurer's fees	5,917	6,058	6,049	9	100	7,032
Principal-						
2003 GO Refunding Bonds			0		Not Budgeted	0
Interest-						
2003 GO Refunding Bonds			0		Not Budgeted	0
Paying agent's fees						
Bond Refunding, net proceeds						
Transfer to enterprise fund	380,000	380,000	380,000	0	100	525,000
Total expenditures	<u>385,917</u>	<u>386,058</u>	<u>386,049</u>	<u>9</u>	100	<u>532,032</u>
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES [GENERAL FUND]	39,139	43,828	38,376	5,452		(40,719)
BEGINNING FUNDS AVAILABLE	<u>27,302</u>	<u>66,441</u>	<u>64,118</u>	<u>2,323</u>		<u>106,575</u>
ENDING FUNDS AVAILABLE [GENERAL FUND]	<u>66,441</u>	<u>110,269</u>	<u>102,494</u>	<u>7,775</u>		<u>65,856</u>
Total Ending Funds Available	<u>279,491</u>	<u>263,448</u>	<u>217,141</u>	<u>46,307</u>		<u>282,531</u>

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	2008	Actual	Budget	Actual	Y-T-D	Approved
	Actual	12 Mo.	for	Variance	vs. Budget	Budget
	Audited	31-Dec-09	Year	Fav/(Unfav)	(12/12 = 100%)	2010
RECONCILIATION TO NET INCOME (GAAP BASIS)						
ENTERPRISE FUND						
Actual excess/(deficiency) of revenues						
over expenditures	(913,379)	(59,871)	(92,605)			84,176
Deduct						
--Amortization of deferred loss on bond refunding, discount and issue cost	(1,998)					
--Loan or lease proceeds	0	0	0			(500,000)
--Depreciation	(152,740)	(130,884)	(160,000)			(155,000)
Add						
--Change in accrued interest payable	2,450	1,390				
--Capital projects	1,017,191	28,343	110,500			510,000
--Principal portion of debt	122,510	124,531	124,531			133,809
Enterprise fund net income/(loss)	<u>74,034</u>	<u>(36,491)</u>	<u>(17,574)</u>			<u>72,985</u>
GENERAL FUND						
Actual excess/(deficiency) of revenues						
over expenditures	39,139	43,828	38,376			(40,719)
Add						
--Change in accrued interest payable	0	0				
--Principal portion of bond payments	0	0	0			0
Deduct						
--Bond refunding: payment, proceeds, issue costs, call premium (net proceeds)			0			0
General fund net income/(loss)	<u>39,139</u>	<u>43,828</u>	<u>38,376</u>			<u>(40,719)</u>
NET INCOME/(LOSS) (GAAP basis)	<u>113,173</u>	<u>7,337</u>	<u>20,802</u>	<u>(13,465)</u>		<u>32,266</u>
Mil Levy Calculation						
Assessed valuation:	24,434,510		24,893,070			26,485,150
EX06	0		0			0
Funding required:						
1993/2003 GO Refunding Bonds	0		0			0
Operations, capital and reserves	395,839		403,267			468,787
Refunds and Abatements	0		0			0
Total funding required	<u>395,839</u>		<u>403,267</u>			<u>468,787</u>
1993/2003 GO Refund Bonds mill levy	0.0000		0.0000			0.0000
Operations, capital and reserves mill levy	16.2000		16.2000			17.7000
Refunds and Abatements mill levy	0.0000		0.0000			0.0000
Total mil levy	<u>16.2000</u>		<u>16.2000</u>			<u>17.7000</u>