

Lookout Mountain Water District
Results for Year 2009 and Year to Date 2010 with Budget, Revised Budget and Proposed 2011 Budget

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	2009 Actual Audited	Actual 11 Months 30-Nov-10	Estimated 1 Months 31-Dec-10	Forecast 12 Months 31-Dec-10	Budget for Year	Forecast Variance Fav/(Unfav)	Y-T-D vs. Budget (11/12 = 92%)	Revised Budget 2010 <small>MSG & capital changes</small>	Approved Budget 2011
REVENUES [ENTERPRISE FUND]									
Water sales	223,631	245,871	7,000	252,871	216,000	36,871	114	216,000	250,000
(Allowances)	(4,992)	(8,828)	0	(8,828)	(4,320)	(4,508)	204	(4,320)	(5,000)
Late payment fees	942	612	0	612	600	12	102	600	700
Inspection fees	0	0	0	0	500	(500)	0	500	500
Transfer fees	650	750	0	750	600	150	125	600	600
Inactive tap fees	13,825	14,250	0	14,250	13,350	900	107	13,350	14,250
Miscellaneous operating income and fees	2,432	600	0	600	500	100	120	500	300
Interest income, incl delinquent taxes	2,283	2,789	150	2,939	3,000	(61)	93	3,000	2,000
Interest income, Subdistrict A	96	25	5	30	0	30	Not Budgeted	0	0
Gain (loss) on disposition of assets			0	0	0	0	Not Budgeted	0	0
Inclusion fees			0	0	18,500	(18,500)	0	18,500	0
Conversion option fee revenue			0	0	0	0	Not Budgeted	0	0
Proceeds from lawsuit settlements		15,000	6,987	21,987	0	21,987	Not Budgeted	0	0
Proceeds from lease funds		400,000	0	400,000	500,000	(100,000)	80	400,000	0
Subdistrict A - cap contribution			0						
Subdistrict A - collections for debt service	31,695	31,695	0	31,695	31,696	(1)	100	31,696	31,696
Subdistrict A - interest paid out	0	0	0	0	0	0	Not Budgeted	0	0
Transfer from general fund	380,000	525,000	0	525,000	525,000	0	100	525,000	500,000
Total Revenues	650,562	1,227,764	14,142	1,241,906	1,305,426	(63,520)	94	1,205,426	795,046
	702,533	796,514							
EXPENDITURES									
Debt Service, 1992 Revenue bond									
Interest	19,318	18,332	0	18,332	18,332	0	100	18,332	17,297
Amortization, bond issue costs	133	122	11	133	133	0	92	133	133
Principal	19,713	20,699	0	20,699	20,699	0	100	20,699	21,734
Debt Service, 2005 Emerg Gen lease									
Interest	826	420	0	420	420	0	100	420	0
Principal	11,599	12,005	0	12,005	12,005	0	100	12,005	0
Debt Service, 2007 Treatment Fac MF lease									
Interest	50,498	46,841	0	46,841	46,841	0	100	46,841	43,020
Principal	78,699	85,859	0	85,859	85,859	0	100	85,859	89,680
Debt Service, 2010 Main/Metering Improvements									
Interest		11,152	0	11,152		(11,152)	Not Budgeted	11,152	19,252
Principal		35,101	0	35,101		(35,101)	Not Budgeted	35,101	73,254
Debt Service, 2004 Subdistrict A DOLA Loan									
Interest	17,176	16,450	0	16,450	16,450	0	100	16,450	15,687
Principal	14,520	15,246	0	15,246	15,246	0	100	15,246	16,009
Total debt service	212,482	262,227	11	262,238	215,985	(46,253)	121	262,238	296,066
ADMINISTRATIVE EXPENSES									
Accounting	9,600	9,240	840	10,080	10,080	0	92	10,080	10,584
Auditing	4,400	4,400	0	4,400	5,000	600	88	5,000	4,600
Directors' fees	5,300	2,500	3,000	5,500	6,500	1,000	38	6,500	6,500
Payroll taxes	364	191	250	441	520	79	37	520	520
Consulting, water rights	11,340	13,040	2,000	15,040	10,500	(4,540)	124	10,500	15,000
Legal, water rights	3,025	4,603	900	5,503	7,200	1,697	64	7,200	7,200
Legal, special district matters	68	0	0	0	0	0	Not Budgeted	0	0
Legal, general	22,659	24,429	2,000	26,429	18,000	(8,429)	136	18,000	21,600
Contract services, administration	44,450	46,283	4,100	50,383	45,600	(4,783)	101	45,600	50,610
Rent, storage	629	588	0	588	600	12	98	600	600
Insurance, general liability	3,288	2,919	265	3,184	3,275	91	89	3,275	3,113
Insurance, auto liability	197	181	19	200	200	0	91	200	197
Insurance, property	4,680	4,236	385	4,621	3,680	(941)	115	3,680	4,735
Insurance, public officials	750	684	91	775	775	0	88	775	744

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	2009 Actual Audited	Actual 11 Months 30-Nov-10	Estimated 1 Months 31-Dec-10	Forecast 12 Months 31-Dec-10	2010 Budget for Year	Forecast Variance Fav/(Unfav)	Y-T-D vs. Budget (11/12 = 92%)	Revised Budget 2010	Approved Budget 2011
Travel & meals	1,310	1,186	250	1,436	2,250	814	53	2,250	2,450
Seminars & meetings	900	1,601	0	1,601	800	(801)	200	800	800
Dues & publications	1,521	1,065	60	1,125	1,200	75	89	1,200	1,200
Election expenses	0	9,761	0	9,761	0	(9,761)	Not Budgeted	6,000	0
Telephone	1,267	1,005	100	1,105	1,400	295	72	1,400	1,200
Post office box	0	0	0	0	275	275	0	275	275
Postage	2,319	1,651	100	1,751	2,150	399	77	2,150	1,700
Mailing	1,022	980	0	980	1,200	220	82	1,200	600
Printing & copies	1,046	1,387	300	1,687	2,200	513	63	2,200	1,800
Office supplies	442	440	60	500	500	0	88	500	500
Computer, website & PR	1,107	2,316	184	2,500	2,500	0	93	2,500	2,000
Other office	70	500	0	500	100	(400)	500	100	100
Bank charges	1,392	1,269	120	1,389	1,500	111	85	1,500	1,500
Other administrative	225	912	0	912	500	(412)	182	500	500
Contingency			0	0	5,000	5,000	0	2,500	3,000
Total administrative expenses	123,371	137,367	15,024	152,391	133,505	(18,886)	103	137,005	143,628
OPERATIONS AND MAINTENANCE EXPENSES									
[ENTERPRISE FUND]									
Contract services	107,421	99,110	9,010	108,120	108,120	0	92	108,120	114,607
Testing and analysis, supplies	1,276	1,478	522	2,000	2,000	0	74	2,000	2,000
Testing and analysis, lab fees	12,762	6,925	1,100	8,025	14,000	5,975	49	14,000	10,000
Locator service	862	812	75	887	800	(87)	102	800	1,000
Sludge removal & extra backwashes	22,029	24,840	1,400	26,240	25,000	(1,240)	99	25,000	25,000
Trash removal	987	918	82	1,000	1,000	0	92	1,000	1,000
Snow removal	10,065	5,125	1,200	6,325	10,000	3,675	51	10,000	10,000
R/M, treatment plant & sludge bldg	25,563	15,862	1,300	17,162	15,000	(2,162)	106	15,000	15,000
R/M, storage tank	2,493	0	0	0	2,000	2,000	0	2,000	2,000
R/M, pump station	930	637	800	1,437	4,000	2,563	16	4,000	3,000
R/M, meters	1,228	1,343	657	2,000	2,000	0	67	2,000	1,500
R/M, equipment	1,026	1,845	155	2,000	2,000	0	92	2,000	2,000
R/M, Upper BB dam	2,100	2,309	500	2,809	3,500	691	66	3,500	3,000
R/M, Lower BB dam	2,000	1,074	500	1,574	3,500	1,926	31	3,500	3,000
R/M, LM dam	9,845	4,599	0	4,599	2,000	(2,599)	230	2,000	2,000
Maintenance, watershed	1,802	0	1,000	1,000	4,000	3,000	0	4,000	2,500
R/M, BB main	42,247	17,145	8,500	25,645	30,000	4,355	57	30,000	30,000
R/M, laterals & hydrants	2,738	813	1,000	1,813	4,000	2,187	20	4,000	4,000
Electricity, treatment plant	17,014	18,451	1,700	20,151	18,500	(1,651)	100	18,500	20,000
Electricity, tank	118	123	15	138	200	62	62	200	200
Electricity, pump station	5,694	5,606	550	6,156	6,500	344	86	6,500	6,500
Electricity, LM dam	1,558	1,561	140	1,701	1,300	(401)	120	1,300	1,700
Gas, treatment plant	4,544	3,019	525	3,544	5,000	1,456	60	5,000	4,800
Fuel, emergency generator	393	332	468	800	800	0	42	800	800
Chemicals	19,461	30,625	2,800	33,425	27,000	(6,425)	113	27,000	30,000
Other maintenance supplies	1,642	1,977	23	2,000	2,000	0	99	2,000	2,000
Tools	49	231	269	500	500	0	46	500	500
Equipment rental		140	500	640	1,000	360	14	1,000	1,000
Telephone service, plant & PS	2,819	2,934	300	3,234	3,000	(234)	98	3,000	3,000
Telephone service, telemetry	3,152	2,904	396	3,300	3,300	0	88	3,300	3,200
Security service	3,952	3,669	150	3,819	4,800	981	76	4,800	3,600
Water rights maintenance (FHC fees & aug station)	14,345	13,406	0	13,406	13,440	34	100	13,440	14,400
Other operation & maintenance	921	1,249	251	1,500	1,500	0	83	1,500	1,200
Water purchases or leases	32,000	0	0	0	20,000	20,000	0	0	80,000
Contingency			0	0	20,000	20,000	0	10,000	10,000
Total operations & maintenance exps	355,036	271,062	35,888	306,950	361,760	54,810	75	331,760	414,507

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	2010								
	2009	Actual	Estimated	Forecast	Budget	Forecast	Y-T-D	Revised	Approved
	Actual	11 Months	1 Months	12 Months	for	Variance	vs. Budget	Budget	Budget
	Audited	30-Nov-10	31-Dec-10	31-Dec-10	Year	Fav/(Unfav)	(11/12 = 92%)	2010	2011
Capital projects									
JDTF improvements			0	0	0	0	Not Budgeted	0	
Membrane Filtration Upgrade at JDTF			0	0			Not Budgeted		
Emergency generator at JDTF			0	0			Not Budgeted		
Sludge plant			0	0			Not Budgeted		
Pump station			0	0			Not Budgeted		11,000
Storage tank	3,662		0	0			Not Budgeted		25,000
Meters & valves	3,011	52,016	5,000	57,016	115,500	58,484	45	132,500	65,000
Furniture & equipment			0	0			Not Budgeted		
Lab & Shop equipment			0	0			Not Budgeted		
Software			0	0			Not Budgeted		
Land			0	0			Not Budgeted		
Reservoirs, dams and flumes	2,555	1,680	0	1,680		(1,680)	Not Budgeted		15,000
Main improvements (CIP)	19,115	316,590	0	316,590	364,500	47,910	87	310,000	25,000
Subdistrict A project			0	0			Not Budgeted		
Contingency		5,071	0	5,071	30,000	24,929	17	20,000	0
Total capital projects	28,343	375,357	5,000	380,357	510,000	129,643	74	462,500	141,000
Total expenditures [ENTERPRISE FUND]	719,232	1,046,013	55,923	1,101,936	1,221,250	119,314	86	1,193,503	995,201
EXCESS/(DEFICIENCY) OF REVENUE OVER EXPENDITURES [ENTERPRISE FUND]	(68,670)	181,751	(41,781)	139,970	84,176	55,794		11,923	(200,155)
BEGINNING FUNDS AVAILABLE	213,050	144,380	326,131	144,380	132,499	11,881		284,350	284,350
ENDING FUNDS AVAILABLE [ENTERPRISE FUND]	144,380	326,131	284,350	284,350	216,675	67,675		296,273	84,195
REVENUES [GENERAL FUND]									
Real property taxes	403,240	467,465	1,322	468,787	468,787	0	100	468,787	480,933
Specific ownership taxes	28,693	26,285	2,000	28,285	24,000	4,285	110	24,000	26,000
Rebate/Refund of real property taxes	38		(1,474)	(1,474)	(1,474)	0	0	(1,474)	(1,394)
Total receipts	431,971	493,750	1,848	495,598	491,313	4,285	100	491,313	505,539
EXPENDITURES [GENERAL FUND]									
County treasurer's fees	6,058	7,023	9	7,032	7,032	0	100	7,032	7,214
Principal-									
2003 GO Refunding Bonds									
Interest-									
2003 GO Refunding Bonds									
Paying agent's fees									
Bond Refunding, net proceeds									
Transfer to enterprise fund	380,000	525,000	0	525,000	525,000	0	100	525,000	500,000
Total expenditures	386,058	532,023	9	532,032	532,032	0	100	532,032	507,214
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES [GENERAL FUND]	45,913	(38,273)	1,839	(36,434)	(40,719)	4,285		(40,719)	(1,675)
BEGINNING FUNDS AVAILABLE	66,441	112,354	74,081	112,354	106,575	5,779		75,920	75,920
ENDING FUNDS AVAILABLE [GENERAL FUND]	112,354	74,081	75,920	75,920	65,856	10,064		35,202	74,245
Total Ending Funds Available	256,734	400,212	360,270	360,270	282,531	77,739		331,475	158,440

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	2010								
	2009	Actual	Estimated	Forecast	Budget	Forecast	Y-T-D	Revised	Approved
	Actual	11 Months	1 Months	12 Months	for	Variance	vs. Budget	Budget	Budget
	Audited	30-Nov-10	31-Dec-10	31-Dec-10	Year	Fav/(Unfav)	(11/12 = 92%)	2010	2011
RECONCILIATION TO NET INCOME (GAAP BASIS)									
ENTERPRISE FUND									
Actual excess/(deficiency) of revenues									
over expenditures	(68,670)	181,751	(41,781)	139,970	84,176			11,923	(200,155)
Deduct									
--Amortization of deferred loss on bond refunding, discount and issue cost	(1,542)		0						
--Loan or lease proceeds	0	(400,000)	0	(400,000)	(500,000)			(400,000)	0
--Depreciation	(208,690)	(119,977)	(35,023)	(155,000)	(155,000)			(155,000)	(200,000)
Add									
--Change in accrued interest payable	2,418	6,039		6,039					
--Capital projects	28,343	375,357	5,000	380,357	510,000			462,500	141,000
--Principal portion of debt	124,531	168,910	0	168,910	133,809			133,809	200,677
Enterprise fund net income/(loss)	<u>(123,610)</u>	<u>212,080</u>	<u>(71,804)</u>	<u>140,276</u>	<u>72,985</u>			<u>53,232</u>	<u>(58,478)</u>
GENERAL FUND									
Actual excess/(deficiency) of revenues									
over expenditures	45,913	(38,273)	1,839	(36,434)	(40,719)			(40,719)	(1,675)
Add									
--Change in accrued interest payable	0	0							
--Principal portion of bond payments	0	0		0					
Deduct									
--Bond refunding: payment, proceeds, issue costs, call premium (net proceeds)					0			0	0
General fund net income/(loss)	<u>45,913</u>	<u>(38,273)</u>	<u>1,839</u>	<u>(36,434)</u>	<u>(40,719)</u>			<u>(40,719)</u>	<u>(1,675)</u>
NET INCOME/(LOSS) (GAAP basis)	<u>(77,697)</u>	<u>173,807</u>	<u>(69,965)</u>	<u>103,842</u>	<u>32,266</u>	<u>71,576</u>		<u>12,513</u>	<u>(60,153)</u>
Mil Levy Calculation									
Assessed valuation:	24,893,070				26,485,150			26,485,150	27,171,360
EX06	0				0			0	0
Funding required:									
1993/2003 GO Refunding Bonds	0				0			0	0
Operations, capital and reserves	403,267				468,787			468,787	480,933
Refunds and Abatements	0				0			0	0
Total funding required	<u>403,267</u>				<u>468,787</u>			<u>468,787</u>	<u>480,933</u>
1993/2003 GO Refund Bonds mill levy	0.0000				0.0000			0.0000	0.0000
Operations, capital and reserves mill levy	16.2000				17.7000			17.7000	17.7000
Refunds and Abatements mill levy	0.0000				0.0000			0.0000	0.0000
Total mill levy	<u>16.2000</u>				<u>17.7000</u>			<u>17.7000</u>	<u>17.7000</u>

**Lookout Mountain Water District
Capital Projects, 2010, Revised May 2010
November 30, 2010**

	Cost Estimate	Cost to date
Main replacement - Elmgreen area and eastward	300,000	311,521
Main -- isolation valve east of Elmgreen area	16,000	0
OCV valves	3,500	0
Air relief rehab - 2" valves approx 10 locations	15,000	7,271
Air relief vault in PH area	12,000	0
Lateral metering (partial)	53,000	2,715
Main meters (3)	33,000	38,826
Contingency/legal	10,000	5,071
Total	<u>442,500</u>	<u>365,404</u>
Main	310,000	
Meters & valves	<u>132,500</u>	
	<u>442,500</u>	

**Lookout Mountain Water District
Capital Projects, 2011, Proposed
December 10, 2010**

	Cost Estimate
UBB dam valve rehab & monitoring system	15,000
DBP solution (chlorine booster, tank or hydrant modifications)	25,000
Chlorine analyzer at pump station	5,000
Radio link (Treatment Facility to Pump Station)	6,000
Customer meter replacement (testing)	5,000
Main rehab - Spring Ranch/Chief Hosa area	25,000
Lateral master meters	60,000
(note \$77,000 unspent CIP from 2010)	
Total	<u>141,000</u>