

City of Henderson, Kentucky

Fund Financial Statements

January 31, 2013

City of Henderson, Kentucky
Balance Sheet
Governmental Funds
January 31, 2013

| | General Fund | Bond Fund | Construction Fund | Special Revenue Funds | Total Governmental Funds |
|-------------------------------------|-------------------------|----------------------|------------------------------|--------------------------------------|---|
| ASSETS | | | | | |
| Cash | \$ 9,112,708.38 | \$ - | \$ 1,438.08 | \$ 388,082.41 | \$ 9,502,228.87 |
| Investments | 2,357,726.90 | - | - | - | 2,357,726.90 |
| Receivables | 505,103.51 | - | - | 14,755.20 | 519,858.71 |
| Due from other funds | 1,154,791.93 | - | - | - | 1,154,791.93 |
| Inventories | 37,647.37 | - | - | 24,852.44 | 62,499.81 |
| Restricted assets: | | | | | |
| Cash | - | 454,442.91 | 4,239,714.25 | 152,573.33 | 4,846,730.49 |
| Receivable from HWU: | | | | | |
| Due in one year | - | - | 952,280.00 | - | 952,280.00 |
| Due after one year | - | - | 15,036,485.75 | - | 15,036,485.75 |
| Total assets | <u>\$ 13,167,978.09</u> | <u>\$ 454,442.91</u> | <u>\$ 20,229,918.08</u> | <u>\$ 580,263.38</u> | <u>\$ 34,432,602.46</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ 549,836.72 | \$ - | \$ 38,208.95 | \$ 104,694.03 | \$ 692,739.70 |
| Due to other funds | 803,889.56 | - | 893,373.99 | 53,292.94 | 1,750,556.49 |
| Due to component units | 1,134,636.69 | - | - | - | 1,134,636.69 |
| Total liabilities | <u>2,488,362.97</u> | <u>-</u> | <u>931,582.94</u> | <u>157,986.97</u> | <u>3,577,932.88</u> |
| FUND BALANCES | | | | | |
| Nonspendable | 37,647.37 | - | - | 24,852.44 | 62,499.81 |
| Restricted | - | 454,442.91 | 20,228,480.00 | 79,366.34 | 20,762,289.25 |
| Committed | 2,564,814.47 | - | - | 371,350.57 | 2,936,165.04 |
| Assigned | 837,000.00 | - | - | - | 837,000.00 |
| Unassigned | <u>7,240,153.28</u> | <u>-</u> | <u>(930,144.86)</u> | <u>(53,292.94)</u> | <u>6,256,715.48</u> |
| Total fund balances | <u>10,679,615.12</u> | <u>454,442.91</u> | <u>19,298,335.14</u> | <u>422,276.41</u> | <u>30,854,669.58</u> |
| Total liabilities and fund balances | <u>\$ 13,167,978.09</u> | <u>\$ 454,442.91</u> | <u>\$ 20,229,918.08</u> | <u>\$ 580,263.38</u> | <u>\$ 34,432,602.46</u> |

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
January 31, 2013

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | JAG | Totals |
|-------------------------------------|---------------------|----------------------|----------------------|---------------------|--------------------|-------------|-------------------------|--------------------|----------------------|
| ASSETS | | | | | | | | | |
| Cash | \$ 24,310.70 | \$ 213,888.20 | \$ 88,899.22 | \$ 60,984.29 | \$ - | \$ - | \$ - | \$ - | \$ 388,082.41 |
| Receivables | - | 14,755.20 | - | - | - | - | - | - | 14,755.20 |
| Due from other funds | - | - | - | - | - | - | - | - | - |
| Inventories | - | - | 24,852.44 | - | - | - | - | - | 24,852.44 |
| Restricted assets: | | | | | | | | | |
| Cash | - | - | - | - | - | - | 142,688.17 | 9,885.16 | 152,573.33 |
| Total assets | <u>\$ 24,310.70</u> | <u>\$ 228,643.40</u> | <u>\$ 113,751.66</u> | <u>\$ 60,984.29</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 142,688.17</u> | <u>\$ 9,885.16</u> | <u>\$ 580,263.38</u> |
| LIABILITIES | | | | | | | | | |
| Accounts payable | \$ 21,406.04 | \$ 216.25 | \$ 9,402.96 | \$ 461.79 | \$ - | \$ - | \$ 73,206.99 | \$ - | \$ 104,694.03 |
| Due to other funds | - | - | - | - | 53,292.94 | - | - | - | 53,292.94 |
| Total liabilities | <u>21,406.04</u> | <u>216.25</u> | <u>9,402.96</u> | <u>461.79</u> | <u>53,292.94</u> | <u>-</u> | <u>73,206.99</u> | <u>-</u> | <u>157,986.97</u> |
| FUND BALANCES | | | | | | | | | |
| Nonspendable | - | - | 24,852.44 | - | - | - | - | - | 24,852.44 |
| Restricted | - | - | - | - | - | - | 69,481.18 | 9,885.16 | 79,366.34 |
| Committed | 2,904.66 | 228,427.15 | 79,496.26 | 60,522.50 | - | - | - | - | 371,350.57 |
| Unassigned | - | - | - | - | (53,292.94) | - | - | - | (53,292.94) |
| Total fund balances | <u>2,904.66</u> | <u>228,427.15</u> | <u>104,348.70</u> | <u>60,522.50</u> | <u>(53,292.94)</u> | <u>-</u> | <u>69,481.18</u> | <u>9,885.16</u> | <u>422,276.41</u> |
| Total liabilities and fund balances | <u>\$ 24,310.70</u> | <u>\$ 228,643.40</u> | <u>\$ 113,751.66</u> | <u>\$ 60,984.29</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 142,688.17</u> | <u>\$ 9,885.16</u> | <u>\$ 580,263.38</u> |

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended January 31, 2013

| | General Fund | Bond Fund | Construction Fund | Special Revenue Funds | Total Governmental Funds |
|---|--------------------------------|-----------------------------|--------------------------------|--------------------------------------|---|
| REVENUES | | | | | |
| Taxes: | | | | | |
| Property | \$ 6,938,588.25 | \$ - | \$ - | \$ - | \$ 6,938,588.25 |
| Payroll and net profits | 2,797,259.29 | - | - | - | 2,797,259.29 |
| Insurance | 2,959,876.35 | - | - | - | 2,959,876.35 |
| Franchise | 402,019.40 | - | - | - | 402,019.40 |
| Bank deposits | 146,704.26 | - | - | - | 146,704.26 |
| Intergovernmental | 1,773,962.87 | 335,167.55 | 2,457,933.03 | 1,204,029.08 | 5,771,092.53 |
| Distributions from component units | 726,089.00 | - | - | - | 726,089.00 |
| Service charges and fees | 260,965.51 | - | - | 434,902.89 | 695,868.40 |
| Rents, concessions, and other services | 76,828.72 | - | - | - | 76,828.72 |
| Licenses and permits | 42,820.32 | - | - | - | 42,820.32 |
| Investment income | 30,027.60 | 777.96 | 16,496.86 | 855.39 | 48,157.81 |
| Fines, finance charges, and penalties | 34,058.35 | - | - | - | 34,058.35 |
| Miscellaneous | 42,864.18 | 88.21 | - | 2,761.96 | 45,714.35 |
| Total revenues | <u>16,232,064.10</u> | <u>336,033.72</u> | <u>2,474,429.89</u> | <u>1,642,549.32</u> | <u>20,685,077.03</u> |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Salaries, wages, and benefits | 9,298,192.65 | - | - | 1,383,113.70 | 10,681,306.35 |
| Services | 536,400.58 | - | - | 223,203.85 | 759,604.43 |
| Repairs and maintenance | 517,884.11 | - | - | 495,941.88 | 1,013,825.99 |
| Fuel | 175,370.49 | - | - | 84,097.50 | 259,467.99 |
| Supplies | 227,830.40 | - | - | 23,593.62 | 251,424.02 |
| Insurance | 332,673.35 | - | - | 41,693.21 | 374,366.56 |
| Outside agencies | 651,214.91 | - | - | - | 651,214.91 |
| Debt service: | | | | | |
| Principal | - | 1,195,000.00 | - | - | 1,195,000.00 |
| Interest | - | 466,411.88 | - | - | 466,411.88 |
| Capital outlays | 556,240.55 | - | 2,612,506.89 | 210,487.47 | 3,379,234.91 |
| Capital contributions to HWU | - | - | 130,338.00 | - | 130,338.00 |
| Total expenditures | <u>12,295,807.04</u> | <u>1,661,411.88</u> | <u>2,742,844.89</u> | <u>2,462,131.23</u> | <u>19,162,195.04</u> |
| Excess (deficiency) of revenues over expenditures | <u>3,936,257.06</u> | <u>(1,325,378.16)</u> | <u>(268,415.00)</u> | <u>(819,581.91)</u> | <u>1,522,881.99</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in | 834,284.24 | 1,710,397.50 | - | 926,000.00 | 3,470,681.74 |
| Transfers out | (1,701,000.00) | - | (953,011.74) | - | (2,654,011.74) |
| Total other financing sources (uses) | <u>(866,715.76)</u> | <u>1,710,397.50</u> | <u>(953,011.74)</u> | <u>926,000.00</u> | <u>816,670.00</u> |
| Net income (loss) | 3,069,541.30 | 385,019.34 | (1,221,426.74) | 106,418.09 | 2,339,551.99 |
| Fund balances, beginning of period | <u>7,610,073.82</u> | <u>69,423.57</u> | <u>20,519,761.88</u> | <u>315,858.32</u> | <u>28,515,117.59</u> |
| Fund balances, end of period | <u><u>\$ 10,679,615.12</u></u> | <u><u>\$ 454,442.91</u></u> | <u><u>\$ 19,298,335.14</u></u> | <u><u>\$ 422,276.41</u></u> | <u><u>\$ 30,854,669.58</u></u> |

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended January 31, 2013

| | Cemetery | PWI | HART | 911 | CDBG | HOME | Police Investigation | JAG | Totals |
|---|---------------------|----------------------|----------------------|---------------------|-----------------------|-------------|---------------------------------|--------------------|----------------------|
| REVENUES | | | | | | | | | |
| Intergovernmental | \$ - | \$ 717,530.68 | \$ 433,632.71 | \$ 45,254.98 | \$ - | \$ - | \$ 7,610.71 | \$ - | \$ 1,204,029.08 |
| Service charges and fees | 124,423.14 | - | 23,300.57 | 287,179.18 | - | - | - | - | 434,902.89 |
| Investment income | 130.26 | 282.72 | 131.49 | 35.49 | - | - | 252.43 | 23.00 | 855.39 |
| Miscellaneous | - | 308.21 | 2,453.75 | - | - | - | - | - | 2,761.96 |
| Total revenues | 124,553.40 | 718,121.61 | 459,518.52 | 332,469.65 | - | - | 7,863.14 | 23.00 | 1,642,549.32 |
| EXPENDITURES | | | | | | | | | |
| Salaries, wages, and benefits | 133,874.23 | 361,546.81 | 490,744.15 | 396,948.51 | - | - | - | - | 1,383,113.70 |
| Services | 48,132.76 | 5,682.19 | 91,797.72 | 70,437.90 | 113.28 | - | 7,040.00 | - | 223,203.85 |
| Repairs and maintenance | 6,778.28 | 367,957.30 | 35,934.30 | 32,092.34 | 53,179.66 | - | - | - | 495,941.88 |
| Fuel | 2,423.05 | 23,425.70 | 58,248.75 | - | - | - | - | - | 84,097.50 |
| Supplies | 6,452.69 | 9,749.02 | 5,269.82 | 1,870.16 | - | - | 251.93 | - | 23,593.62 |
| Insurance | 6,364.84 | 17,862.91 | 17,465.46 | - | - | - | - | - | 41,693.21 |
| Capital outlays | 21,357.00 | - | 189,130.47 | - | - | - | - | - | 210,487.47 |
| Total expenditures | 225,382.85 | 786,223.93 | 888,590.67 | 501,348.91 | 53,292.94 | - | 7,291.93 | - | 2,462,131.23 |
| Excess (deficiency) of revenues over expenditures | (100,829.45) | (68,102.32) | (429,072.15) | (168,879.26) | (53,292.94) | - | 571.21 | 23.00 | (819,581.91) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Transfers in from General Fund | - | 375,000.00 | 360,000.00 | 191,000.00 | - | - | - | - | 926,000.00 |
| Total other financing sources (uses) | - | 375,000.00 | 360,000.00 | 191,000.00 | - | - | - | - | 926,000.00 |
| Net income (loss) | (100,829.45) | 306,897.68 | (69,072.15) | 22,120.74 | (53,292.94) | - | 571.21 | 23.00 | 106,418.09 |
| Fund balances, beginning of period | 103,734.11 | (78,470.53) | 173,420.85 | 38,401.76 | - | - | 68,909.97 | 9,862.16 | 315,858.32 |
| Fund balances, end of period | \$ 2,904.66 | \$ 228,427.15 | \$ 104,348.70 | \$ 60,522.50 | \$ (53,292.94) | \$ - | \$ 69,481.18 | \$ 9,885.16 | \$ 422,276.41 |

**Henderson Municipal Gas
Balance Sheet
January 31, 2013**

ASSETS

Current assets:

| | |
|----------------------|---------------------|
| Cash | \$ 900,215.26 |
| Investments | 2,256,596.43 |
| Due from other funds | 748,308.68 |
| Receivables | 389.85 |
| Parts inventory | 160,074.62 |
| Total current assets | <u>4,065,584.84</u> |

Capital assets:

| | |
|-------------------------------|------------------------|
| Gas system | 7,545,146.00 |
| Equipment | 495,407.00 |
| Vehicles | 497,419.00 |
| | <u>8,537,972.00</u> |
| Less accumulated depreciation | (6,052,653.00) |
| Total capital assets | <u>2,485,319.00</u> |
| Total assets | <u>\$ 6,550,903.84</u> |

LIABILITIES

Current liabilities:

| | |
|---------------------------|-------------------|
| Accounts payable | \$ 43,017.94 |
| Deposits payable | 277,987.99 |
| Gas storage liability | 223,300.00 |
| Total current liabilities | <u>544,305.93</u> |

NET ASSETS

| | |
|----------------------------------|------------------------|
| Invested in capital assets | 2,485,319.00 |
| Unrestricted net assets | 3,521,278.91 |
| Total net assets | <u>6,006,597.91</u> |
| Total liabilities and net assets | <u>\$ 6,550,903.84</u> |

**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended January 31, 2013**

| | January Actual | Year To Date Actual |
|-------------------------------------|---------------------|------------------------|
| OPERATING REVENUES | | |
| Gas sales | \$ 1,657,640.22 | \$ 6,822,924.36 |
| Other income | 21,828.75 | 97,876.30 |
| Total operating revenues | 1,679,468.97 | 6,920,800.66 |
| OPERATING EXPENSES | | |
| Cost of gas sold | 1,142,592.30 | 4,932,918.88 |
| Salaries, wages, and benefits | 135,340.37 | 967,909.29 |
| Services | 74,697.27 | 550,521.38 |
| Repairs and maintenance | 26,984.96 | 137,891.19 |
| Fuel | 6,729.18 | 24,695.43 |
| Supplies | 5,051.50 | 27,123.26 |
| Insurance | 30,561.35 | 91,982.09 |
| Capital outlays | 29,833.18 | 93,488.22 |
| Total operating expenses | 1,451,790.11 | 6,826,529.74 |
| Operating income | 227,678.86 | 94,270.92 |
| NONOPERATING REVENUES | | |
| Investment income | 638.73 | 14,658.96 |
| Income before transfers | 228,317.59 | 108,929.88 |
| Transfers to General Fund | (116,666.00) | (816,670.00) |
| Net income (loss) | 111,651.59 | (707,740.12) |
| Net assets, beginning of period | 5,894,946.32 | 6,714,338.03 |
| Net assets, end of period | \$ 6,006,597.91 | \$ 6,006,597.91 |

**Sanitation Fund
Balance Sheet
January 31, 2013**

ASSETS

Current assets:

| | |
|--|------------------------|
| Cash | \$ 224,481.68 |
| Receivables | - |
| Due from other funds | 55,580.88 |
| Total current assets | <u>280,062.56</u> |
| | |
| Investments, designated for landfill closure costs | <u>2,266,652.82</u> |
| | |
| Capital assets: | |
| Land | 114,815.00 |
| Buildings and improvements | 561,065.00 |
| Equipment | 817,514.00 |
| Vehicles | <u>731,114.00</u> |
| | |
| Less accumulated depreciation | <u>(1,798,193.00)</u> |
| Total capital assets | <u>426,315.00</u> |
| | |
| Total assets | <u>\$ 2,973,030.38</u> |

LIABILITIES

Current liabilities:

| | |
|----------------------------------|---------------------|
| Accounts payable | \$ 65,570.54 |
| Due to other funds | <u>208,125.00</u> |
| Total current liabilities | <u>273,695.54</u> |
| | |
| Estimated landfill closure costs | <u>3,450,000.00</u> |
| | |
| Total liabilities | <u>3,723,695.54</u> |

FUND BALANCE

| | |
|------------------------------------|------------------------|
| Invested in capital assets | 426,315.00 |
| Unrestricted | <u>(1,176,980.16)</u> |
| Total fund balance | <u>(750,665.16)</u> |
| | |
| Total liabilities and fund balance | <u>\$ 2,973,030.38</u> |

Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended January 31, 2013

| | Division 344 Collection | Division 345 Landfill | Division 346 Transfer Station | Total Sanitation Fund |
|-----------------------------------|------------------------------------|----------------------------------|--|----------------------------------|
| OPERATING REVENUES | | | | |
| Collection fees | \$ 1,056,101.48 | \$ - | \$ - | \$ 1,056,101.48 |
| Recycling fees | 71,559.41 | - - | - - | 71,559.41 |
| Landfill fees | - - | 199,537.38 | - - | 199,537.38 |
| Transfer Station fees | - - | - - | 230,085.71 | 230,085.71 |
| County contribution | - - | 46,910.00 | 46,910.00 | 93,820.00 |
| Other income | 20,687.39 | 25,620.73 | - - | 46,308.12 |
| Total operating revenues | <u>1,148,348.28</u> | <u>272,068.11</u> | <u>276,995.71</u> | <u>1,697,412.10</u> |
| OPERATING EXPENSES | | | | |
| Salaries, wages, and benefits | 404,034.76 | 149,224.70 | 27,506.69 | 580,766.15 |
| Disposal fees | 94,842.00 | 17,555.64 | 397,662.64 | 510,060.28 |
| Services | 156,784.51 | 71,057.36 | 51,497.62 | 279,339.49 |
| Repairs and maintenance | 21,409.40 | 29,186.34 | - - | 50,595.74 |
| Fuel | 26,768.56 | 19,105.11 | - - | 45,873.67 |
| Supplies | 3,907.71 | 917.62 | 562.31 | 5,387.64 |
| Insurance | 24,654.55 | - - | - - | 24,654.55 |
| Capital outlays | - - | 239,218.37 | - - | 239,218.37 |
| Total operating expenses | <u>732,401.49</u> | <u>526,265.14</u> | <u>477,229.26</u> | <u>1,735,895.89</u> |
| Operating income (loss) | 415,946.79 | (254,197.03) | (200,233.55) | (38,483.79) |
| NONOPERATING REVENUES | | | | |
| Investment income | <u>286.85</u> | <u>12,596.53</u> | <u>- -</u> | <u>12,883.38</u> |
| Net income (loss) | <u>\$ 416,233.64</u> | <u>\$ (241,600.50)</u> | <u>\$ (200,233.55)</u> | <u>(25,600.41)</u> |
| Fund balance, beginning of period | | | | <u>(725,064.75)</u> |
| Fund balance, end of period | | | | <u>\$ (750,665.16)</u> |

**Health Insurance Fund
Balance Sheet
January 31, 2013**

ASSETS

| | |
|--------------|----------------------|
| Cash | \$ 853,835.33 |
| Receivables | 194.94 |
| Total assets | <u>\$ 854,030.27</u> |

LIABILITIES

| | |
|---|-------------------|
| Claims payable | \$ 500,540.18 |
| Claims incurred but not reported (IBNR) | 275,600.00 |
| Total liabilities | <u>776,140.18</u> |

FUND BALANCE

| | |
|------------------------------------|----------------------|
| Unrestricted | 77,890.09 |
| Total fund balance | <u>77,890.09</u> |
| Total liabilities and fund balance | <u>\$ 854,030.27</u> |

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended January 31, 2013 and 2012**

| | 2013 | 2012 |
|-----------------------------------|---------------------|------------------------|
| OPERATING REVENUES | | |
| Premiums - General Fund | \$ 1,617,041.88 | \$ 2,063,328.28 |
| Premiums - Gas Fund | 193,450.00 | 230,666.09 |
| Premiums - Cemetery Fund | 31,800.00 | 37,333.17 |
| Premiums - PWI Fund | 86,712.50 | 90,999.79 |
| Premiums - HART Fund | 104,516.69 | 130,666.34 |
| Premiums - Sanitation Fund | 146,075.00 | 172,666.20 |
| Premiums - 911 Fund | 89,770.84 | 111,666.37 |
| Total City of Henderson | <u>2,269,366.91</u> | <u>2,837,326.24</u> |
| Premiums - HMPL | 301,649.28 | 366,663.40 |
| Premiums - HWU | 634,866.69 | 771,998.07 |
| Premiums - Planning Commission | - | 4,003.00 |
| Employee reimbursements | 233,687.07 | 88,607.71 |
| Total operating revenues | <u>3,439,569.95</u> | <u>4,068,598.42</u> |
| OPERATING EXPENSES | | |
| Insurance administration | 322,741.00 | 344,280.06 |
| Insurance expense | 2,431,781.32 | 3,450,682.86 |
| HRA Fund contributions | 115,000.00 | - |
| Total operating expenses | <u>2,869,522.32</u> | <u>3,794,962.92</u> |
| Operating income | 570,047.63 | 273,635.50 |
| NONOPERATING REVENUES | | |
| Investment income | <u>1,223.47</u> | <u>747.06</u> |
| Net income | 571,271.10 | 274,382.56 |
| Fund balance, beginning of period | <u>(493,381.01)</u> | <u>(1,084,571.69)</u> |
| Fund balance, end of period | <u>\$ 77,890.09</u> | <u>\$ (810,189.13)</u> |

City of Henderson, Kentucky
Statement of Fiduciary Net Assets
Fiduciary Funds
January 31, 2013

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|----------------------|---------------------------------------|---|---------------------|----------------------|
| ASSETS | | | | |
| Cash | \$ 616.49 | \$ 72.46 | \$ 53,064.92 | \$ 53,753.87 |
| Receivables | <u>16,395.99</u> | <u>31,746.44</u> | <u>-</u> | <u>48,142.43</u> |
| Total assets | <u>17,012.48</u> | <u>31,818.90</u> | <u>53,064.92</u> | <u>101,896.30</u> |
| LIABILITIES | | | | |
| Accounts payable | - | 1,354.00 | - | 1,354.00 |
| Total liabilities | <u>-</u> | <u>1,354.00</u> | <u>-</u> | <u>1,354.00</u> |
| NET ASSETS | | | | |
| Pension benefits | 17,012.48 | 30,464.90 | - | 47,477.38 |
| Health care benefits | <u>-</u> | <u>-</u> | <u>53,064.92</u> | <u>53,064.92</u> |
| Total net assets | <u>\$ 17,012.48</u> | <u>\$ 30,464.90</u> | <u>\$ 53,064.92</u> | <u>\$ 100,542.30</u> |

City of Henderson, Kentucky
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Fiscal Year To Date Ended January 31, 2013

| | Civil Service Pension Fund | Police & Fire Pension Fund | HRA Fund | Total |
|---------------------------------|---------------------------------------|---|---------------------|----------------------|
| ADDITIONS | | | | |
| Contributions: | | | | |
| Employer | \$ 126,261.96 | \$ 244,000.00 | \$ 115,000.00 | \$ 485,261.96 |
| Employee | 1,261.96 | - | - | 1,261.96 |
| Total contributions | <u>127,523.92</u> | <u>244,000.00</u> | <u>115,000.00</u> | <u>486,523.92</u> |
| Interest income | 9.15 | 6.28 | 244.02 | 259.45 |
| Miscellaneous | <u>94.70</u> | <u>142.23</u> | <u>-</u> | <u>236.93</u> |
| Total additions | <u>127,627.77</u> | <u>244,148.51</u> | <u>115,244.02</u> | <u>487,020.30</u> |
| DEDUCTIONS | | | | |
| Benefits paid | 106,612.34 | 208,066.75 | 180,008.11 | 494,687.20 |
| Professional services | - | - | - | - |
| Total deductions | <u>106,612.34</u> | <u>208,066.75</u> | <u>180,008.11</u> | <u>494,687.20</u> |
| Change in net assets | 21,015.43 | 36,081.76 | (64,764.09) | (7,666.90) |
| Net assets, beginning of period | <u>(4,002.95)</u> | <u>(5,616.86)</u> | <u>117,829.01</u> | <u>108,209.20</u> |
| Net assets, end of period | <u>\$ 17,012.48</u> | <u>\$ 30,464.90</u> | <u>\$ 53,064.92</u> | <u>\$ 100,542.30</u> |

**Flood Mitigation Board
Balance Sheet
January 31, 2013**

ASSETS

| | |
|--------------|---------------------|
| Cash | \$ 16,485.41 |
| Receivables | 481.50 |
| Total assets | <u>\$ 16,966.91</u> |

LIABILITIES

| | |
|--------------------------|-------------------|
| Accounts payable | \$ 7,900.00 |
| Due to City of Henderson | 375,833.76 |
| Total liabilities | <u>383,733.76</u> |

FUND BALANCE

| | |
|------------------------------------|---------------------|
| Unassigned | (366,766.85) |
| Total fund balance | <u>(366,766.85)</u> |
| Total liabilities and fund balance | <u>\$ 16,966.91</u> |

**Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended January 31, 2013**

REVENUES

| | |
|---------------------|-----------------------------|
| Federal grant | \$ - |
| State grant | 87,795.43 |
| City contribution | 30,850.25 |
| County contribution | 30,850.25 |
| Interest income | 61.98 |
| Total revenues | <hr/> <u>149,557.91</u> |

EXPENDITURES

| | |
|-------------------------|-----------------------------|
| EDA grant expense | - |
| Repairs and maintenance | 61,700.50 |
| Professional services | 40,099.65 |
| Total expenditures | <hr/> <u>101,800.15</u> |

| | |
|-------------------|------------------|
| Net income | 47,757.76 |
|-------------------|------------------|

| | |
|-----------------------------------|---------------------------|
| Fund balance, beginning of period | <hr/> <u>(414,524.61)</u> |
|-----------------------------------|---------------------------|

| | |
|-----------------------------|------------------------------|
| Fund balance, end of period | <hr/> <u>\$ (366,766.85)</u> |
|-----------------------------|------------------------------|