

July
FINANCIAL AGENDA PACKET
CITY OF DOUBLE HORN
REGULAR MEETING of CITY COUNCIL
8/8/2024



City of Double Horn

Balance Sheet

As of July 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	61,864.76
1005 Property Tax	297.94
1010 Reserve Account	22,516.74
Total Bank Accounts	\$84,679.44
Other Current Assets	
1100 Uncategorized Asset	0.00
1150 Prepaid Expenses	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$84,679.44
TOTAL ASSETS	\$84,679.44
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts payable	22,392.13
Total Accounts Payable	\$22,392.13
Credit Cards	
2301 TCM Bank Visa Credit Card	0.00
2302 Costco CitiBank Credit Card	206.00
Total Credit Cards	\$206.00
Other Current Liabilities	
2160 Payroll Tax Payable	0.00
2161 FICA Taxes Payable	0.00
2164 SUTA payable	0.00
Total 2160 Payroll Tax Payable	0.00
2171 Accrued Expenses	198.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$198.00
Total Current Liabilities	\$22,796.13
Total Liabilities	\$22,796.13
Equity	
3000 Retained Earnings	29,857.52
3001 Opening Balance Equity	0.00
Net Income	32,025.79
Total Equity	\$61,883.31
TOTAL LIABILITIES AND EQUITY	\$84,679.44

City of Double Horn

Budget vs. Actuals: City of Double Horn 23-24 - FY24 P&L

July 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Ad Valorem Taxes	297.94	7,290.90	-6,992.96	4.09 %
4002 Permits and Fees		83.33	-83.33	
Total Income	\$297.94	\$7,374.23	\$-7,076.29	4.04 %
GROSS PROFIT	\$297.94	\$7,374.23	\$-7,076.29	4.04 %
Expenses				
6000 Salaries & Wages	882.36	2,012.40	-1,130.04	43.85 %
6010 Taxes - payroll	67.50	154.27	-86.77	43.75 %
6020 Workmen's Comp Insurance		83.33	-83.33	
6100 Computer Equipment		25.00	-25.00	
6110 Office Equipment		25.00	-25.00	
6130 Office Supplies	7.76	83.33	-75.57	9.31 %
6140 Software	99.00	166.67	-67.67	59.40 %
6205 Cleaning Service	150.00	150.00	0.00	100.00 %
6220 Email Maintenance		52.50	-52.50	
6230 Website Maintenance		20.83	-20.83	
6240 Rent or Lease of Buildings	1,850.00	1,850.00	0.00	100.00 %
6250 Internet/Phone	140.50	143.00	-2.50	98.25 %
6260 Insurance - TML		345.00	-345.00	
6270 Utilities	57.74	75.00	-17.26	76.99 %
6280 Legal & Professional Fees	366.00	1,000.00	-634.00	36.60 %
6290 Consulting Services		250.00	-250.00	
6300 Accounting	495.00	300.00	195.00	165.00 %
6400 Membership Fees	160.00	83.33	76.67	192.01 %
6410 Legal Posting		83.33	-83.33	
6411 Advertising/Promotional		125.00	-125.00	
6430 Tax Collection Fees		112.50	-112.50	
6440 Municipal Court Costs		83.33	-83.33	
6450 Code Enforcement		125.00	-125.00	
6460 Election Fees		6.25	-6.25	
6500 Training and Travel		83.33	-83.33	
6610 City Improvement Projects		2,166.67	-2,166.67	
Total Expenses	\$4,275.86	\$9,605.07	\$-5,329.21	44.52 %
NET OPERATING INCOME	\$-3,977.92	\$-2,230.84	\$-1,747.08	178.31 %
NET INCOME	\$-3,977.92	\$-2,230.84	\$-1,747.08	178.31 %

City of Double Horn

Budget vs. Actuals: City of Double Horn 23-24 - FY24 P&L

October 2023 - September 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Ad Valorem Taxes	86,931.70	87,490.79	-559.09	99.36 %
4002 Permits and Fees	1,326.50	1,000.00	326.50	132.65 %
Total Income	\$88,258.20	\$88,490.79	\$-232.59	99.74 %
GROSS PROFIT	\$88,258.20	\$88,490.79	\$-232.59	99.74 %
Expenses				
6000 Salaries & Wages	6,478.41	24,148.80	-17,670.39	26.83 %
6010 Taxes - payroll	495.60	1,851.24	-1,355.64	26.77 %
6020 Workmen's Comp Insurance	1,000.00	1,000.00	0.00	100.00 %
6100 Computer Equipment		300.00	-300.00	
6110 Office Equipment		300.00	-300.00	
6130 Office Supplies	210.38	1,000.00	-789.62	21.04 %
6140 Software	1,323.18	2,000.00	-676.82	66.16 %
6205 Cleaning Service	1,500.00	1,800.00	-300.00	83.33 %
6220 Email Maintenance	968.75	630.00	338.75	153.77 %
6230 Website Maintenance	189.24	250.00	-60.76	75.70 %
6240 Rent or Lease of Buildings	18,500.00	22,200.00	-3,700.00	83.33 %
6250 Internet/Phone	1,531.36	1,716.00	-184.64	89.24 %
6260 Insurance - TML	4,210.66	4,140.00	70.66	101.71 %
6270 Utilities	674.22	900.00	-225.78	74.91 %
6280 Legal & Professional Fees	3,765.77	12,000.00	-8,234.23	31.38 %
6290 Consulting Services		3,000.00	-3,000.00	
6300 Accounting	4,090.00	3,600.00	490.00	113.61 %
6400 Membership Fees	861.00	1,000.00	-139.00	86.10 %
6410 Legal Posting	312.00	1,000.00	-688.00	31.20 %
6411 Advertising/Promotional		1,500.00	-1,500.00	
6430 Tax Collection Fees	1,000.53	1,350.00	-349.47	74.11 %
6440 Municipal Court Costs		1,000.00	-1,000.00	
6450 Code Enforcement	660.37	1,500.00	-839.63	44.02 %
6460 Election Fees		75.00	-75.00	
6500 Training and Travel		1,000.00	-1,000.00	
6610 City Improvement Projects	9,144.18	26,000.00	-16,855.82	35.17 %
Total Expenses	\$56,915.65	\$115,261.04	\$-58,345.39	49.38 %
NET OPERATING INCOME	\$31,342.55	\$-26,770.25	\$58,112.80	-117.08 %
NET INCOME	\$31,342.55	\$-26,770.25	\$58,112.80	-117.08 %

City of Double Horn Legal Expense & Payment Detail FY2023-2024

7/31/2024

MESSER, FORT, McDONALD (start-up legal w/ payment plan) **

Invoice #	Date	Invoice Amount	Payment Recipient	Payment Amount	Balance	Check #	Paid from Account
13334	1/12/2021	\$ 750.00	Messer, Fort, McDonald		\$ 27,441.50		
	1/18/2021		Messer, Fort, McDonald	\$ (5,000.00)	\$ 22,441.50	2057	Operating Account
13455	2/8/2021	\$ 5,335.80	Messer, Fort, McDonald		\$ 27,777.30		
	2/23/2021		Messer, Fort, McDonald	\$ (5,000.00)	\$ 22,777.30	2065	Operating Account
13735	3/12/2021	\$ 3,474.00	Messer, Fort, McDonald		\$ 26,251.30		
	3/12/2021		Messer, Fort, McDonald	\$ (2,500.00)	\$ 23,751.30	2071	Operating Account
13871	4/7/2021	\$ 6,852.25	Messer, Fort, McDonald		\$ 30,603.55		
	4/9/2021		Messer, Fort, McDonald	\$ (2,500.00)	\$ 28,103.55	2079	Operating Account
14118	5/12/2021	\$ 7,722.00	Messer, Fort, McDonald		\$ 35,825.55		
	5/20/2021		Messer, Fort, McDonald	\$ (10,000.00)	\$ 25,825.55	2091	Operating Account
14338	6/14/2021	\$ 7,119.96	Messer, Fort, McDonald		\$ 32,945.51		
	6/14/2021		Messer, Fort, McDonald	\$ (2,500.00)	\$ 30,445.51	2096	Operating Account
	7/12/2021		Messer, Fort, McDonald	\$ (5,277.30)	\$ 25,168.21	2100	Operating Account
14610	7/14/2021	\$ 4,366.96	Messer, Fort, McDonald		\$ 29,535.17		
14774	8/13/2021	\$ 8,556.96	Messer, Fort, McDonald		\$ 38,092.13		
	9/14/2021		Messer, Fort, McDonald	\$ (500.00)	\$ 37,592.13	2117	Operating Account
14966	9/14/2021	\$ 1,800.00	Messer, Fort, McDonald		\$ 39,392.13		
	10/7/2021		Messer, Fort, McDonald	\$ (500.00)	\$ 38,892.13	2127	Operating Account
	11/2/2021		Messer, Fort, McDonald	\$ (500.00)	\$ 38,392.13	2135	Operating Account
	12/7/2021		Messer, Fort, McDonald	\$ (500.00)	\$ 37,892.13	2150	Operating Account
	1/11/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 37,392.13	2163	Operating Account
	2/1/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 36,892.13	2170	Operating Account
	3/1/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 36,392.13	2178	Operating Account
	4/11/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 35,892.13	2195	Operating Account
	5/3/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 35,392.13	2200	Operating Account
	6/1/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 34,892.13	2215	Operating Account
	7/11/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 34,392.13	2226	Operating Account
	8/3/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 33,892.13	2233	Operating Account
	9/14/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 33,392.13	2244	Operating Account
	10/1/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 32,892.13	2251	Operating Account
	11/15/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 32,392.13	2261	Operating Account
	12/8/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 31,892.13	2264	Operating Account
	12/29/2022		Messer, Fort, McDonald	\$ (500.00)	\$ 31,392.13	2269	Operating Account
	2/6/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 30,892.13	2274	Operating Account
	3/24/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 30,392.13	2285	Operating Account
	5/8/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 29,892.13	2292	Operating Account
	5/31/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 29,392.13	2296	Operating Account
	6/12/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 28,892.13	2300	Operating Account
	7/5/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 28,392.13	2303	Operating Account
	8/10/2023		Messer, Fort, McDonald	\$ (500.00)	\$ 27,892.13	2311	Operating Account
	9/8/2023		Messer Fort	\$ (500.00)	\$ 27,392.13	2317	Operating Account
	9/27/2023		Messer Fort	\$ (500.00)	\$ 26,892.13	2323	Operating Account
	11/2/2023		Messer Fort	\$ (500.00)	\$ 26,392.13	2333	Operating Account
	12/13/2023		Messer Fort	\$ (500.00)	\$ 25,892.13	2337	Operating Account
	1/25/2024		Messer Fort	\$ (500.00)	\$ 25,392.13	2349	Operating Account
	2/16/2024		Messer Fort	\$ (500.00)	\$ 24,892.13	2357	Operating Account
	3/1/2024		Messer Fort	\$ (500.00)	\$ 24,392.13	2361	Operating Account
	4/10/2024		Messer Fort	\$ (500.00)	\$ 23,892.13	2372	Operating Account
	5/7/2024		Messer Fort	\$ (500.00)	\$ 23,392.13	2378	Operating Account
	6/13/2024		Messer Fort	\$ (500.00)	\$ 22,892.13	2385	Operating Account
	7/3/2024		Messer Fort	\$ (500.00)	\$ 22,392.13	2390	Operating Account
		\$ 125,439.18		\$ (103,047.05)		Remaining Balance	\$ 22,392.13

MESSER, FORT, McDONALD (new legal expenses)

Invoice #	Date	Invoice Amount	Payment Recipient	Payment Amount	Balance	Check #	Paid from Account
20965	10/31/2023	\$ 1,044.00	Messer Fort		\$ 1,044.00		
	11/2/2023		Messer Fort	\$ (1,044.00)	\$ -	2332	Operating Account
21194	12/8/2023	\$ 58.50	Messer Fort		\$ -		
	12/13/2023		Messer Fort	\$ (58.50)	\$ -	2339	Operating Account
21477	1/23/2024	\$ 175.50	Messer Fort		\$ -		
	1/25/2024		Messer Fort	\$ (175.50)	\$ -	2348	Operating Account
21852	2/13/2024	\$ 344.77	Messer Fort		\$ -		
	2/16/2024		Messer Fort	\$ (344.77)	\$ -	2356	Operating Account
22029	2/26/2024	\$ 715.00	Messer Fort		\$ -		
	2/28/2024		Messer Fort	\$ (715.00)	\$ -	2360	Operating Account
22424	4/6/2024	\$ 58.50	Messer Fort		\$ -		
	4/10/2024		Messer Fort	\$ (58.50)	\$ -	2371	Operating Account
22585	5/3/2024	\$ 741.00	Messer Fort		\$ -		
	5/7/2024		Messer Fort	\$ (741.00)	\$ -	2377	Operating Account
22933	6/7/2024	\$ 262.50	Messer Fort		\$ -		
	6/13/2024		Messer Fort	\$ (262.50)	\$ -	2386	Operating Account
23230	7/1/2024	\$ 366.00	Messer Fort		\$ -		
	7/3/2024		Messer Fort	\$ (366.00)	\$ -	2389	Operating Account
		\$ 3,765.77		\$ (3,765.77)		Remaining Balance	\$ -

ALL LEGAL EXPENSES

Total Legal Fees	\$ 129,204.95	Total Payments	\$ (106,812.82)	Remaining Balance	\$ 22,392.13
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** NOTE: See prior reports for additional start-up legal detail prior to January 2021**