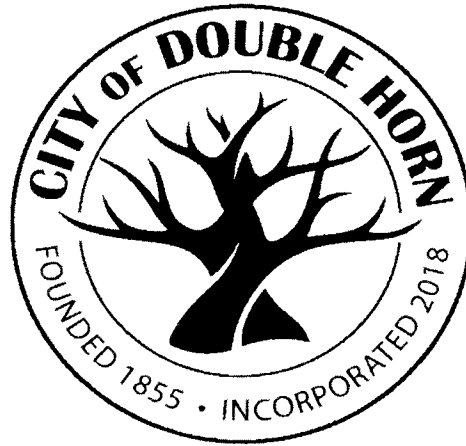


OCTOBER
FINANCIAL AGENDA PACKET
CITY OF DOUBLE HORN
REGULAR MEETING of CITY COUNCIL
11/10/2022



City of Double Horn

Budget vs. Actuals: City of Double Horn 22-23 - FY23 P&L

October 2022

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Income			
4000 Ad Valorem Taxes	76.45	81,410.53	0.09 %
4002 Permits and Fees		1,000.00	
Total Income	\$76.45	\$82,410.53	0.09 %
GROSS PROFIT	\$76.45	\$82,410.53	0.09 %
Expenses			
6000 Salaries & Wages	261.23	5,749.31	4.54 %
6010 Taxes - payroll	19.99	440.76	4.54 %
6020 Workmen's Comp Insurance	102.90	105.00	98.00 %
6100 Computer Equipment		500.00	
6110 Office Equipment		2,000.00	
6130 Office Supplies	3.80	1,016.52	0.37 %
6140 Software		1,874.80	
6220 Email Maintenance		632.38	
6230 Website Maintenance		234.26	
6240 Rent or Lease of Buildings	1,850.00	22,200.00	8.33 %
6250 Internet/Phone	128.43	1,777.48	7.23 %
6260 Insurance - TML	2,066.82	2,500.00	82.67 %
6270 Utilities	61.62	1,200.00	5.14 %
6280 Legal & Professional Fees	-69.80	12,000.00	-0.58 %
6290 Consulting Services		3,000.00	
6300 Accounting		1,800.00	
6400 Membership Fees		981.00	
6410 Legal Posting		1,500.00	
6411 Advertising/Promotional		500.00	
6430 Tax Collection Fees		1,303.76	
6440 Municipal Court Costs		500.00	
6450 Code Enforcement		500.00	
6460 Election Fees		75.00	
6500 Training and Travel		1,000.00	
6610 City Improvement Projects		32,000.00	
Total Expenses	\$4,424.99	\$95,390.27	4.64 %
NET OPERATING INCOME	\$ -4,348.54	\$ -12,979.74	33.50 %
NET INCOME	\$ -4,348.54	\$ -12,979.74	33.50 %

Note

October Notes:

- Legal Fees: negative due to September slight overestimate. Sept accrual was reversed in October, and invoice posted/paid.

Budget Notes:

- Budget also includes a beginning Fund Balance of \$25,000.00
- Less monthly \$500 cash payments for legal agreement
- Less \$6,020.26 add'l to reserve



City of Double Horn

Balance Sheet
As of October 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	34,735.00
1005 Property Tax	76.45
1010 Reserve Account	6,020.73
Total Bank Accounts	\$40,832.18
Total Current Assets	\$40,832.18
TOTAL ASSETS	\$40,832.18
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts payable	33,020.56
Total Accounts Payable	\$33,020.56
Other Current Liabilities	
2160 Payroll Tax Payable	39.10
2171 Accrued Expenses	297.00
Total Other Current Liabilities	\$336.10
Total Current Liabilities	\$33,356.66
Total Liabilities	\$33,356.66
Equity	\$7,475.52
TOTAL LIABILITIES AND EQUITY	\$40,832.18

Note

Accrued Expenses:
JRBT - Aug, Sept, and Oct \$99/month QBO Payroll & Bookkeeping Fees.

City of Double Horn Legal Expense & Payment Detail FY2021-2022

10/31/22

Invoice #	Date	Invoice Amount	Payment Recipient	Payment Amount	Balance	Check #	Paid from Account
AKERS & AKERS							
	Total Akers & Akers	\$ 21,232.25		\$ (21,232.25)		Remaining Balance	\$ - Paid in Full

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

Invoice #	Date	Invoice Amount	Payment Recipient	Payment Amount	Balance	Check #	Paid from Account
13334	1/12/21	\$ 750.00	Messer, Fort, McDonald		\$ 27,441.50		
	1/18/21		Messer, Fort, McDonald	\$ (5,000.00)	\$ 22,441.50	2057	Operating Account
13455	2/8/21	\$ 5,335.80	Messer, Fort, McDonald		\$ 27,777.30		
	2/23/21		Messer, Fort, McDonald	\$ (5,000.00)	\$ 22,777.30	2065	Operating Account
13735	3/12/21	\$ 3,474.00	Messer, Fort, McDonald		\$ 26,251.30		
	3/12/21		Messer, Fort, McDonald	\$ (2,500.00)	\$ 23,751.30	2071	Operating Account
13871	4/7/21	\$ 6,852.25	Messer, Fort, McDonald		\$ 30,603.55		
	4/9/21		Messer, Fort, McDonald	\$ (2,500.00)	\$ 28,103.55	2079	Operating Account
14118	5/12/21	\$ 7,722.00	Messer, Fort, McDonald		\$ 35,825.55		
	5/20/21		Messer, Fort, McDonald	\$ (10,000.00)	\$ 25,825.55	2091	Operating Account
14338	6/14/21	\$ 7,119.96	Messer, Fort, McDonald		\$ 32,945.51		
	6/14/21		Messer, Fort, McDonald	\$ (2,500.00)	\$ 30,445.51	2096	Operating Account
	7/12/21		Messer, Fort, McDonald	\$ (5,277.30)	\$ 25,168.21	2100	Operating Account
14610	7/14/21	\$ 4,366.96	Messer, Fort, McDonald		\$ 29,535.17		
14774	8/13/21	\$ 8,556.96	Messer, Fort, McDonald		\$ 38,092.13		
	9/14/21		Messer, Fort, McDonald	\$ (500.00)	\$ 37,592.13	2117	Operating Account
14966	9/14/21	\$ 1,800.00	Messer, Fort, McDonald		\$ 39,392.13		
	10/7/21		Messer, Fort, McDonald	\$ (500.00)	\$ 38,892.13	2127	Operating Account
	11/2/21		Messer, Fort, McDonald	\$ (500.00)	\$ 38,392.13	2135	Operating Account
	12/7/21		Messer, Fort, McDonald	\$ (500.00)	\$ 37,892.13	2150	Operating Account
	1/11/22		Messer, Fort, McDonald	\$ (500.00)	\$ 37,392.13	2163	Operating Account
	2/1/22		Messer, Fort, McDonald	\$ (500.00)	\$ 36,892.13	2170	Operating Account
	3/1/22		Messer, Fort, McDonald	\$ (500.00)	\$ 36,392.13	2178	Operating Account
	4/11/22		Messer, Fort, McDonald	\$ (500.00)	\$ 35,892.13	2195	Operating Account
	5/3/22		Messer, Fort, McDonald	\$ (500.00)	\$ 35,392.13	2200	Operating Account
	6/1/22		Messer, Fort, McDonald	\$ (500.00)	\$ 34,892.13	2215	Operating Account
	7/11/22		Messer, Fort, McDonald	\$ (500.00)	\$ 34,392.13	2226	Operating Account
	8/3/22		Messer, Fort, McDonald	\$ (500.00)	\$ 33,892.13	2233	Operating Account
	9/14/22		Messer, Fort, McDonald	\$ (500.00)	\$ 33,392.13	2244	Operating Account
	10/1/22		Messer, Fort, McDonald	\$ (500.00)	\$ 32,892.13	2250	Operating Account
		\$ 125,439.18		\$ (92,547.05)		Remaining Balance	\$ 32,892.13

MESSER, FORT, McDONALD (new legal expenses)

Invoice #	Date	Invoice Amount	Payment Recipient	Payment Amount	Balance	Check #	Paid from Account
15343	10/21/21	\$ 1,974.00	Messer, Fort, McDonald		\$ 1,974.00		
	11/2/21		Messer, Fort, McDonald	\$ (1,974.00)	\$ -	2134	Operating Account
15425	11/17/21	\$ 180.00	Messer, Fort, McDonald		\$ 180.00		
	11/30/21		Messer, Fort, McDonald	\$ (180.00)	\$ -	2142	Operating Account
15604	12/20/21	\$ 972.00	Messer, Fort, McDonald		\$ 972.00		
	12/21/21		Messer, Fort, McDonald	\$ (972.00)	\$ -	2155	Operating Account
15807	1/14/22	\$ 660.00	Messer, Fort, McDonald		\$ 660.00		
	1/18/22		Messer, Fort, McDonald	\$ (660.00)	\$ -	2166	Operating Account
15968	2/15/22	\$ 5,124.00	Messer, Fort, McDonald		\$ 5,124.00		
	2/22/22		Messer, Fort, McDonald	\$ (5,124.00)	\$ -	2177	Operating Account
16198	3/17/22	\$ 3,141.20	Messer, Fort, McDonald		\$ 3,141.20		
	3/29/22		Messer, Fort, McDonald	\$ (3,141.20)	\$ -	2188	Operating Account
16424	4/19/22	\$ 48.00	Messer, Fort, McDonald		\$ 48.00		
	4/26/22		Messer, Fort, McDonald	\$ (48.00)	\$ -	2198	Operating Account
16630	5/25/22	\$ 126.40	Messer, Fort, McDonald		\$ 126.40		
	6/1/22		Messer, Fort, McDonald	\$ (126.40)	\$ -	2214	Operating Account
16908	6/24/22	\$ 306.00	Messer, Fort, McDonald		\$ 306.00		
	6/28/22		Messer, Fort, McDonald	\$ (306.00)	\$ -	2221	Operating Account
17059	7/22/22	\$ 180.00	Messer, Fort, McDonald		\$ 180.00		
	7/26/22		Messer, Fort, McDonald	\$ (180.00)	\$ -	2231	Operating Account
17254	8/16/22	\$ 252.00	Messer, Fort, McDonald		\$ 252.00		
	8/30/22		Messer, Fort, McDonald	\$ (252.00)	\$ -	2238	Operating Account
17584	9/23/22	\$ 1,386.00	Messer, Fort, McDonald		\$ 1,386.00		
	9/28/22		Messer, Fort, McDonald	\$ (1,386.00)	\$ -	2247	Operating Account
17841	10/19/22	\$ 1,287.80	Messer, Fort, McDonald		\$ 1,287.80		
	10/27/22		Messer, Fort, McDonald	\$ (1,287.80)	\$ -	2256	Operating Account
		\$ 15,637.40		\$ (15,637.40)		Remaining Balance	\$ -

ALL LEGAL EXPENSES

Total Legal Fees	\$ 162,308.83	Total Payments	\$ (129,416.70)	Remaining Balance	\$ 32,892.13
------------------	---------------	----------------	-----------------	-------------------	--------------

** NOTE: See prior reports for additional start-up legal detail prior to January 2021**

City of Double Horn

A/P Aging Summary

As of October 31, 2022

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Messer, Fort, McDonald					32,892.13	\$32,892.13
Spectrum	128.43					\$128.43
TOTAL	\$128.43	\$0.00	\$0.00	\$0.00	\$32,892.13	\$33,020.56