

November
FINANCIAL AGENDA PACKET
CITY OF DOUBLE HORN
REGULAR MEETING of CITY COUNCIL
12/8/2022



City of Double Horn

Balance Sheet

As of November 30, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Operating	26,081.94
1005 Property Tax	6,984.27
1010 Reserve Account	12,040.99
Total Bank Accounts	\$45,107.20
Other Current Assets	
1100 Uncategorized Asset	0.00
1150 Prepaid Expenses	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$45,107.20
TOTAL ASSETS	\$45,107.20
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts payable	35,815.18
Total Accounts Payable	\$35,815.18
Credit Cards	
2301 TCM Bank Visa Credit Card	646.62
2302 Costco CitiBank Credit Card	0.00
Total Credit Cards	\$646.62
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	\$36,659.80
Total Liabilities	\$36,659.80
Equity	
3000 Retained Earnings	11,923.06
3001 Opening Balance Equity	0.00
Net Income	-3,475.66
Total Equity	\$8,447.40
TOTAL LIABILITIES AND EQUITY	\$45,107.20

City of Double Horn

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

November 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Ad Valorem Taxes	6,907.82	6,784.21	123.61	101.82 %
4002 Permits and Fees		83.33	-83.33	
4003 Other	200.00		200.00	
Total Income	\$7,107.82	\$6,867.54	\$240.28	103.50 %
GROSS PROFIT	\$7,107.82	\$6,867.54	\$240.28	103.50 %
Expenses				
6000 Salaries & Wages	365.72	479.11	-113.39	76.33 %
6010 Taxes - payroll	27.98	36.73	-8.75	76.18 %
6020 Workmen's Comp Insurance		8.75	-8.75	
6100 Computer Equipment		41.67	-41.67	
6110 Office Equipment		166.67	-166.67	
6130 Office Supplies	4.80	84.71	-79.91	5.67 %
6140 Software	99.00	156.23	-57.23	63.37 %
6220 Email Maintenance	459.74	52.70	407.04	872.37 %
6230 Website Maintenance		19.52	-19.52	
6240 Rent or Lease of Buildings	1,850.00	1,850.00	0.00	100.00 %
6250 Internet/Phone		148.12	-148.12	
6260 Insurance - TML		208.33	-208.33	
6270 Utilities	58.45	100.00	-41.55	58.45 %
6280 Legal & Professional Fees	3,220.25	1,000.00	2,220.25	322.03 %
6290 Consulting Services		250.00	-250.00	
6300 Accounting		150.00	-150.00	
6400 Membership Fees	50.00	81.75	-31.75	61.16 %
6410 Legal Posting		125.00	-125.00	
6411 Advertising/Promotional		41.67	-41.67	
6430 Tax Collection Fees		108.65	-108.65	
6440 Municipal Court Costs		41.67	-41.67	
6450 Code Enforcement		41.67	-41.67	
6460 Election Fees		6.25	-6.25	
6500 Training and Travel		83.33	-83.33	
6610 City Improvement Projects		2,666.67	-2,666.67	
Total Expenses	\$6,135.94	\$7,949.20	\$-1,813.26	77.19 %
NET OPERATING INCOME	\$971.88	\$-1,081.66	\$2,053.54	-89.85 %
NET INCOME	\$971.88	\$-1,081.66	\$2,053.54	-89.85 %

City of Double Horn

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

October 2022 - September 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4000 Ad Valorem Taxes	6,984.27	81,410.53	-74,426.26	8.58 %
4002 Permits and Fees		1,000.00	-1,000.00	
4003 Other	200.00		200.00	
Total Income	\$7,184.27	\$82,410.53	\$ -75,226.26	8.72 %
GROSS PROFIT	\$7,184.27	\$82,410.53	\$ -75,226.26	8.72 %
Expenses				
6000 Salaries & Wages	626.95	5,749.31	-5,122.36	10.90 %
6010 Taxes - payroll	47.97	440.76	-392.79	10.88 %
6020 Workmen's Comp Insurance	102.90	105.00	-2.10	98.00 %
6100 Computer Equipment		500.00	-500.00	
6110 Office Equipment		2,000.00	-2,000.00	
6130 Office Supplies	8.60	1,016.52	-1,007.92	0.85 %
6140 Software	198.00	1,874.80	-1,676.80	10.56 %
6220 Email Maintenance	459.74	632.38	-172.64	72.70 %
6230 Website Maintenance		234.26	-234.26	
6240 Rent or Lease of Buildings	5,550.00	22,200.00	-16,650.00	25.00 %
6250 Internet/Phone	128.43	1,777.48	-1,649.05	7.23 %
6260 Insurance - TML	2,066.82	2,500.00	-433.18	82.67 %
6270 Utilities	120.07	1,200.00	-1,079.93	10.01 %
6280 Legal & Professional Fees	3,150.45	12,000.00	-8,849.55	26.25 %
6290 Consulting Services		3,000.00	-3,000.00	
6300 Accounting		1,800.00	-1,800.00	
6400 Membership Fees	50.00	981.00	-931.00	5.10 %
6410 Legal Posting		1,500.00	-1,500.00	
6411 Advertising/Promotional		500.00	-500.00	
6430 Tax Collection Fees		1,303.76	-1,303.76	
6440 Municipal Court Costs		500.00	-500.00	
6450 Code Enforcement		500.00	-500.00	
6460 Election Fees		75.00	-75.00	
6500 Training and Travel		1,000.00	-1,000.00	
6610 City Improvement Projects		32,000.00	-32,000.00	
Total Expenses	\$12,509.93	\$95,390.27	\$ -82,880.34	13.11 %
NET OPERATING INCOME	\$ -5,325.66	\$ -12,979.74	\$7,654.08	41.03 %
NET INCOME	\$ -5,325.66	\$ -12,979.74	\$7,654.08	41.03 %

City of Double Horn

A/P Aging Summary

As of November 30, 2022

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
JRBT	198.00					\$198.00
Messer, Fort, McDonald	3,225.05				32,392.13	\$35,617.18
TOTAL	\$3,423.05	\$0.00	\$0.00	\$0.00	\$32,392.13	\$35,815.18

City of Double Horn Legal Expense & Payment Detail FY2021-2022 10/31/2022

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	1/12/2021	\$ 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
		\$ 125,439.18		\$ (93,047.05)		Remaining Balance	\$ 32,392.13

MESSER, FORT, McDONALD (new legal expenses)

Invoice #	Date	Invoice Amount	Payment Recipient	Payment Amount	Balance	Check #	Paid from Account
15343	10/21/2021	\$ 1,974.00	Messer, Fort, McDonald		\$ 1,974.00		
	11/2/2021		Messer, Fort, McDonald	\$ (1,974.00)	\$ -	2134	Operating Account
15425	11/17/2021	\$ 180.00	Messer, Fort, McDonald		\$ 180.00		
	11/30/2021		Messer, Fort, McDonald	\$ (180.00)	\$ -	2142	Operating Account
15604	12/20/2021	\$ 972.00	Messer, Fort, McDonald		\$ 972.00		
	12/21/2021		Messer, Fort, McDonald	\$ (972.00)	\$ -	2155	Operating Account
15807	1/14/2022	\$ 660.00	Messer, Fort, McDonald		\$ 660.00		
	1/18/2022		Messer, Fort, McDonald	\$ (660.00)	\$ -	2166	Operating Account
15968	2/15/2022	\$ 5,124.00	Messer, Fort, McDonald		\$ 5,124.00		
	2/22/2022		Messer, Fort, McDonald	\$ (5,124.00)	\$ -	2177	Operating Account
16198	3/17/2022	\$ 3,141.20	Messer, Fort, McDonald		\$ 3,141.20		
	3/29/2022		Messer, Fort, McDonald	\$ (3,141.20)	\$ -	2188	Operating Account
16424	4/19/2022	\$ 48.00	Messer, Fort, McDonald		\$ 48.00		
	4/26/2022		Messer, Fort, McDonald	\$ (48.00)	\$ -	2198	Operating Account
16630	5/25/2022	\$ 126.40	Messer, Fort, McDonald		\$ 126.40		
	6/1/2022		Messer, Fort, McDonald	\$ (126.40)	\$ -	2214	Operating Account
16908	6/24/2022	\$ 306.00	Messer, Fort, McDonald		\$ 306.00		
	6/28/2022		Messer, Fort, McDonald	\$ (306.00)	\$ -	2221	Operating Account
17059	7/22/2022	\$ 180.00	Messer, Fort, McDonald		\$ 180.00		
	7/26/2022		Messer, Fort, McDonald	\$ (180.00)	\$ -	2231	Operating Account
17254	8/16/2022	\$ 252.00	Messer, Fort, McDonald		\$ 252.00		
	8/30/2022		Messer, Fort, McDonald	\$ (252.00)	\$ -	2238	Operating Account
17584	9/23/2022	\$ 1,386.00	Messer, Fort, McDonald		\$ 1,386.00		
	9/28/2022		Messer, Fort, McDonald	\$ (1,386.00)	\$ -	2247	Operating Account
17841	10/19/2022	\$ 1,287.80	Messer, Fort, McDonald		\$ 1,287.80		
	10/27/2022		Messer, Fort, McDonald	\$ (1,287.80)	\$ -	2256	Operating Account
18271	11/30/2022	\$ 3,225.05	Messer, Fort, McDonald		\$ 3,225.05		
		\$ 18,862.45		\$ (15,637.40)		Remaining Balance	\$ 3,225.05

ALL LEGAL EXPENSES

Total Legal Fees	\$ 165,533.88	Total Payments	\$ (129,916.70)	Remaining Balance	\$ 35,617.18
-------------------------	---------------	-----------------------	-----------------	--------------------------	---------------------

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