

City of Albion
Balance Sheet Prev Month / Year Comparison
As of February 29, 2024

	Current		Previous Month		Previous Year		
	Feb 29, 24	Jan 31, 24	\$ Change	% Change	Feb 28, 23	\$ Change	% Change
ASSETS							
Current Assets							
Checking/Savings							
Cash Transaction Accounts							
10000 · NOW Acct - Boone Co	266,349.30	229,218.59	37,130.71	16.2%	292,883.12	-26,533.82	-9.06%
10005 · NOW Acct - Cornerstone	243,016.89	140,861.78	102,155.11	72.52%	258,011.68	-14,994.79	-5.81%
Cash/CD Reserve Accounts							
10007 · T-Bill General Fund Reserve	375,084.64	373,905.51	1,179.13	0.32%	360,742.68	14,341.96	3.98%
10018 · CD - General - BCB - 4/18/21	117,883.14	117,883.14	0.00	0.0%	116,059.23	1,823.91	1.57%
10025 · CD - General - CSB - 4/18/21	110,866.79	110,379.91	486.88	0.44%	109,336.90	1,529.89	1.4%
10026 · CD - General - CSB - 6/18/20	111,527.58	111,396.17	131.41	0.12%	111,105.06	422.52	0.38%
10040 · CD - General - BCB - 7/26/20 f	109,444.43	109,444.43	0.00	0.0%	107,504.78	1,939.65	1.8%
10041 · CD - General - BCB - 7/26/20 g	109,444.43	109,444.43	0.00	0.0%	107,504.78	1,939.65	1.8%
10042 · CD - General - BCB - 7/26/20 h	109,444.43	109,444.43	0.00	0.0%	107,504.78	1,939.65	1.8%
10043 · CD - General - BCB - 7/26/21 a	109,959.66	109,959.66	0.00	0.0%	108,253.00	1,706.66	1.58%
10044 · CD - General - BCB - 7/26/21 b	109,959.66	109,959.66	0.00	0.0%	108,253.00	1,706.66	1.58%
10045 · CD - General - BCB - 7/26/20 a	109,679.71	109,679.71	0.00	0.0%	107,630.57	2,049.14	1.9%
10046 · CD - General - BCB - 7/26/20 b	109,679.71	109,679.71	0.00	0.0%	107,630.57	2,049.14	1.9%
10047 · CD - General - BCB - 7/26/20 c	109,679.71	109,679.71	0.00	0.0%	107,630.57	2,049.14	1.9%
10048 · CD - General - BCB - 7/26/20 d	109,679.71	109,679.71	0.00	0.0%	107,630.57	2,049.14	1.9%
10049 · CD - General - BCB - 7/26/20 e	109,679.71	109,679.71	0.00	0.0%	107,630.57	2,049.14	1.9%
10050 · CD - CURRB DSR - BCB - 4/10/24	226,482.70	226,482.70	0.00	0.0%	220,315.37	6,167.33	2.8%
Restricted Use Accounts							
10008 · Pool Project Fund - CSB	123,200.51	123,064.60	135.91	0.11%	121,542.33	1,658.18	1.36%
10030 · T-Bill Mmkt - Econ. Dev.	52,856.75	41,977.52	10,879.23	25.92%	17,500.83	35,355.92	202.02%
10035 · Premier Cornerstone - Ec Dev	81,810.11	81,736.08	74.03	0.09%	51,609.06	30,201.05	58.52%
10036 · Housing Program Fund	111,898.01	111,898.01	0.00	0.0%	90,357.14	21,540.87	23.84%
10105 · Fire Department Sales Tax Fund	217,001.56	216,319.39	682.17	0.32%	208,704.15	8,297.41	3.98%
10130 · SuperNOW - Library Mem Fund	2,838.49	2,838.49	0.00	0.0%	5,490.55	-2,652.06	-48.3%
10132 · Library - TBill Memorial Account	161,270.77	160,763.79	506.98	0.32%	160,073.51	1,197.26	0.75%
Cash on Hand							
10200 · Cash on Hand - General	100.00	100.00	0.00	0.0%	100.00	0.00	0.0%
10210 · Cash on Hand - Pool	0.00	0.00	0.00	0.0%	0.00	0.00	0.0%
10250 · Cash on Hand - Water	135.00	135.00	0.00	0.0%	135.00	0.00	0.0%
Custodial Cash Accounts							
10300 · County Treas Cash - Street	12,060.96	12,060.96	0.00	0.0%	15,152.57	-3,091.61	-20.4%
10400 · County Treas Cash - Debt Svc	1,370.32	1,370.32	0.00	0.0%	1,788.09	-417.77	-23.36%
Total Checking/Savings	3,312,404.68	3,159,043.12	153,361.56	4.86%	3,218,080.46	94,324.22	2.93%

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	Current		Previous Month		Previous Year		
	Feb 29, 24	Jan 31, 24	\$ Change	% Change	Feb 28, 23	\$ Change	% Change
Accounts Receivable							
1110 · Accounts receivable	13,241.97	22,175.52	-8,933.55	-40.29%	2,136.54	11,105.43	519.79%
Total Accounts Receivable	13,241.97	22,175.52	-8,933.55	-40.29%	2,136.54	11,105.43	519.79%
Other Current Assets							
12000 · Accounts Receivable - Water	63,153.92	63,153.92	0.00	0.0%	69,116.88	-5,962.96	-8.63%
12010 · Accounts Receivable - Sewer	76,958.34	76,958.34	0.00	0.0%	73,184.04	3,774.30	5.16%
12020 · Accounts Receivable - Solid Was	207.06	207.06	0.00	0.0%	-146.83	353.89	241.02%
12040 · A/R Offset - General	-11,106.62	-11,106.62	0.00	0.0%	-2,078.24	-9,028.38	-434.42%
12042 · A/R Offset - Street	-60.00	-60.00	0.00	0.0%	0.00	-60.00	
12100 · Unbilled Revenue - Water	15,898.00	15,898.00	0.00	0.0%	17,347.00	-1,449.00	-8.35%
12110 · Unbilled Revenue - Sewer	19,208.00	19,208.00	0.00	0.0%	18,341.00	867.00	4.73%
12150 · Accrued Interest Recv. - Water	1,407.68	1,407.68	0.00	0.0%	414.28	993.40	239.79%
12160 · Accrued Interest Recv. - Sewer	3,482.25	3,482.25	0.00	0.0%	3,042.33	439.92	14.46%
12170 · Accrued Interest Recv. - Solid	200.85	200.85	0.00	0.0%	69.27	131.58	189.95%
12200 · Inventory - Water	81,437.29	81,437.29	0.00	0.0%	65,763.59	15,673.70	23.83%
12300 · Prepaid Insurance - Water	2,189.19	2,189.19	0.00	0.0%	0.00	2,189.19	100.0%
12310 · PREPAID INSURANCE - SEWER	3,431.26	3,431.26	0.00	0.0%	0.00	3,431.26	100.0%
12320 · PREPAID INSURANCE - SOLID WASTE	652.16	652.16	0.00	0.0%	0.00	652.16	100.0%
1299 · Undeposited Funds	438.00	2,575.00	-2,137.00	-82.99%	10.00	428.00	4,280.0%
Total Other Current Assets	257,497.38	259,634.38	-2,137.00	-0.82%	245,063.32	12,434.06	5.07%
Total Current Assets	3,583,144.03	3,440,853.02	142,291.01	4.14%	3,465,280.32	117,863.71	3.4%
Fixed Assets							
15000 · Land - Water	34,020.00	34,020.00	0.00	0.0%	34,020.00	0.00	0.0%
15020 · Distribution System - Water	2,025,726.16	2,025,726.16	0.00	0.0%	2,025,726.16	0.00	0.0%
15030 · Buildings - Water	24,966.61	24,966.61	0.00	0.0%	24,966.61	0.00	0.0%
15040 · Equipment - Water	430,366.21	430,366.21	0.00	0.0%	421,577.21	8,789.00	2.09%
15050 · Accum Depr - Water	-1,142,131.50	-1,142,131.50	0.00	0.0%	-1,041,120.23	-101,011.27	-9.7%
15100 · Land - Sewer	369,439.25	369,439.25	0.00	0.0%	369,439.25	0.00	0.0%
15120 · Distribution System - Sewer	258,253.10	258,253.10	0.00	0.0%	258,253.10	0.00	0.0%
15130 · Buildings - Sewer	4,150,169.53	4,150,169.53	0.00	0.0%	4,150,169.53	0.00	0.0%
15140 · Equipment - Sewer	126,071.40	126,071.40	0.00	0.0%	126,071.40	0.00	0.0%
15150 · Accum Depr - Sewer	-2,073,698.68	-2,073,698.68	0.00	0.0%	-1,905,880.33	-167,818.35	-8.81%
15230 · Buildings - Solid Waste	1,011.06	1,011.06	0.00	0.0%	1,011.06	0.00	0.0%
15240 · Equipment - Solid Waste	3,950.67	3,950.67	0.00	0.0%	3,950.67	0.00	0.0%
15250 · Accum Depr - Solid Waste	-2,657.16	-2,657.16	0.00	0.0%	-1,867.03	-790.13	-42.32%
15300 · Fixed Assets - General	137,256.66	137,256.66	0.00	0.0%	114,317.94	22,938.72	20.07%
15310 · Fixed Assets - Park	638,023.86	638,023.86	0.00	0.0%	646,442.68	-8,418.82	-1.3%
15320 · Fixed Assets - Police	37,025.28	37,025.28	0.00	0.0%	47,464.99	-10,439.71	-22.0%
15330 · Fixed Assets - Fire	1,099,467.03	1,099,467.03	0.00	0.0%	1,264,562.29	-165,095.26	-13.06%
15340 · Fixed Assets - Library	121,303.74	121,303.74	0.00	0.0%	115,271.86	6,031.88	5.23%
15350 · Fixed Assets - Pool	2,582,842.10	2,582,842.10	0.00	0.0%	2,737,929.11	-155,087.01	-5.66%
15360 · Fixed Assets - Streets	3,124,241.37	3,124,241.37	0.00	0.0%	3,240,624.70	-116,383.33	-3.59%
Total Fixed Assets	11,945,646.69	11,945,646.69	0.00	0.0%	12,632,930.97	-687,284.28	-5.44%
TOTAL ASSETS	15,528,790.72	15,386,499.71	142,291.01	0.93%	16,098,211.29	-569,420.57	-3.54%

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	Current		Previous Month		Previous Year		
	Feb 29, 24	Jan 31, 24	\$ Change	% Change	Feb 28, 23	\$ Change	% Change
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable							
2010 · Accounts payable	-130.88	-210.43	79.55	37.8%	-166.73	35.85	21.5%
Total Accounts Payable	-130.88	-210.43	79.55	37.8%	-166.73	35.85	21.5%
Other Current Liabilities							
A/P OFFSET	166.73	166.73	0.00	0.0%	166.73	0.00	0.0%
19999 · A/P Offset - Street	21.17	21.17	0.00	0.0%	0.00	21.17	100.0%
20000 · Accounts Payable - Water	15,650.59	15,650.59	0.00	0.0%	32,620.19	-16,969.60	-52.02%
20010 · Accounts Payable - Sewer	3,374.09	3,374.09	0.00	0.0%	42,474.00	-39,099.91	-92.06%
20020 · Accounts Payable - Solid Waste	15,702.50	15,702.50	0.00	0.0%	29,579.74	-13,877.24	-46.92%
20100 · Accrued Payroll - Water	1,455.10	1,455.10	0.00	0.0%	1,285.30	169.80	13.21%
20110 · Accrued Payroll - Sewer	1,314.65	1,314.65	0.00	0.0%	1,151.14	163.51	14.2%
20120 · Accrued Payroll - Solid Waste	307.43	307.43	0.00	0.0%	277.80	29.63	10.67%
20200 · Accrued Vacation - Water	5,821.04	5,821.04	0.00	0.0%	4,713.27	1,107.77	23.5%
20210 · Accrued Vacation - Sewer	5,243.16	5,243.16	0.00	0.0%	3,226.63	2,016.53	62.5%
20220 · Accrued Vacation - Solid Waste	1,937.91	1,937.91	0.00	0.0%	1,509.47	428.44	28.38%
20400 · Payroll Tax W/H - Water	167.61	167.61	0.00	0.0%	123.06	44.55	36.2%
20410 · Payroll Tax W/H - Sewer	154.20	154.20	0.00	0.0%	113.97	40.23	35.3%
20420 · Payroll Tax W/H - Solid Waste	26.18	26.18	0.00	0.0%	20.80	5.38	25.87%
20600 · Customer Deposits - Water	41,668.00	41,668.00	0.00	0.0%	38,102.00	3,566.00	9.36%
20700 · Accrued Interest Payable	2,675.99	2,675.99	0.00	0.0%	2,831.32	-155.33	-5.49%
20710 · Accrued Interest Payable -Sewer	11,596.67	11,596.67	0.00	0.0%	12,566.46	-969.79	-7.72%
20800 · HEALTH INSURANCE LIABILITY	1,528.19	3,102.56	-1,574.37	-50.74%	-9,916.49	11,444.68	115.41%
20801 · HSA Liabilities	-307.80	76.80	-384.60	-500.78%	-1,084.44	776.64	71.62%
2100 · Payroll Liabilities	-1,879.30	-289.39	-1,589.91	-549.4%	993.07	-2,872.37	-289.24%
2140 · Accrued sales taxes							
20500 · Sales Tax Payable - Water	676.56	291.12	385.44	132.4%	420.28	256.28	60.98%
20510 · Sales Tax Payable - Sewer	4,680.90	704.49	3,976.41	564.44%	4,490.79	190.11	4.23%
54007 · Sales Tax Collected	-689.93	-673.56	-16.37	-2.43%	-478.85	-211.08	-44.08%
2140 · Accrued sales taxes - Other	168.82	141.69	27.13	19.15%	220.39	-51.57	-23.4%
Total 2140 · Accrued sales taxes	4,836.35	463.74	4,372.61	942.9%	4,652.61	183.74	3.95%
2141 · Lodging Tax	86.40	371.19	-284.79	-76.72%	33.60	52.80	157.14%
53005-1 · Dog License - State Fee	14.64	10.98	3.66	33.33%	31.72	-17.08	-53.85%
53005-2 · Dog License - City Fee	0.39	0.30	0.09	30.0%	0.75	-0.36	-48.0%
53050 · KENO PROCEEDS - STATE SHARE	320.25	0.78	319.47	40,957.69%	457.53	-137.28	-30.01%
55555 · RETURNED CHECKS	-134.18	-134.18	0.00	0.0%	0.00	-134.18	-100.0%
Total Other Current Liabilities	111,747.96	110,885.80	862.16	0.78%	165,930.23	-54,182.27	-32.65%
Total Current Liabilities	111,617.08	110,675.37	941.71	0.85%	165,763.50	-54,146.42	-32.67%
Long Term Liabilities							
25030 · N/P - DEQ - Well 4 Project	159,170.90	159,170.90	0.00	0.0%	170,716.22	-11,545.32	-6.76%
25033 · Bonds - Water Well 2019	381,444.89	381,444.89	0.00	0.0%	401,860.77	-20,415.88	-5.08%
25042 · BONDS - Swimming Pool	1,630,000.00	1,630,000.00	0.00	0.0%	1,805,000.00	-175,000.00	-9.7%
25044 · Bonds - 2018 GO VP - Fairview Street	985,000.00	985,000.00	0.00	0.0%	1,065,000.00	-80,000.00	-7.51%
25045 · Bonds - 2019 CURRB, WWTF Project	1,430,000.00	1,430,000.00	0.00	0.0%	1,605,000.00	-175,000.00	-10.9%
Total Long Term Liabilities	4,585,615.79	4,585,615.79	0.00	0.0%	5,047,576.99	-461,961.20	-9.15%
Total Liabilities	4,697,232.87	4,696,291.16	941.71	0.02%	5,213,340.49	-516,107.62	-9.9%

*Balances Unaudited

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Equity							
Fund Balance	4,870,160.04	4,870,160.04	0.00	0.0%	5,041,613.57	-171,453.53	-3.4%
Fund Balance - Airport	5,565.58	5,565.58	0.00	0.0%	5,565.58	0.00	0.0%
Fund Balance - CDBG	-1,231.53	-1,231.53	0.00	0.0%	-1,231.53	0.00	0.0%
Fund Balance - Debt Service	209,606.92	209,606.92	0.00	0.0%	200,175.74	9,431.18	4.71%
Fund Balance - Economic Development	126,221.57	126,221.57	0.00	0.0%	101,935.08	24,286.49	23.83%
Fund Balance - Fire	144,739.01	144,739.01	0.00	0.0%	130,386.56	14,352.45	11.01%
Fund Balance - General	460,697.73	460,697.73	0.00	0.0%	524,465.89	-63,768.16	-12.16%
Fund Balance - Housing Rehab	-1,128.60	-1,128.60	0.00	0.0%	-1,128.60	0.00	0.0%
Fund Balance - Keno	2,876.40	2,876.40	0.00	0.0%	2,753.36	123.04	4.47%
Fund Balance - Library	-20,290.12	-20,290.12	0.00	0.0%	-4,735.05	-15,555.07	-328.51%
Fund Balance - Park	246,978.78	246,978.78	0.00	0.0%	496,478.94	-249,500.16	-50.25%
Fund Balance - Police	-85,139.67	-85,139.67	0.00	0.0%	-123,091.70	37,952.03	30.83%
Fund Balance - Pool	311,538.93	311,538.93	0.00	0.0%	349,735.22	-38,196.29	-10.92%
Fund Balance - Sales Tax	141,541.34	141,541.34	0.00	0.0%	287,348.91	-145,807.57	-50.74%
Fund Balance - Sewer	1,728,291.87	1,728,291.87	0.00	0.0%	1,700,294.57	27,997.30	1.65%
Fund Balance - Solid Waste	68,782.66	68,782.66	0.00	0.0%	78,709.67	-9,927.01	-12.61%
Fund Balance - Street	860,491.87	860,491.87	0.00	0.0%	626,815.34	233,676.53	37.28%
Fund Balance - Water	1,462,465.44	1,462,465.44	0.00	0.0%	1,551,277.97	-88,812.53	-5.73%
Department and General Fund Equity Balances	10,532,168.22	10,532,168.22	0.00	0.0%	10,967,369.52	-435,201.30	-3.97%
Sinking Fund Balances							
13005 - Fire Dept Sinking Fund	10,136.98	10,136.98	0.00	0.0%	10,136.98	0.00	0.0%
13010 - Street Equipment Sinking Fund	26,236.62	26,236.62	0.00	0.0%	26,169.62	67.00	0.26%
13017 - Sewer Dept Equip Sinking	10,000.00	10,000.00	0.00	0.0%	10,000.00	0.00	0.0%
13018 - Sewer and Waste Water Improvmt	183,030.97	183,030.97	0.00	0.0%	183,030.97	0.00	0.0%
13019 - Water Tower Maintenance Sinking	53,057.00	53,057.00	0.00	0.0%	44,238.00	8,819.00	19.94%
13020 - New Pool Sinking Fund	72,217.16	72,217.16	0.00	0.0%	96,362.16	-24,145.00	-25.06%
13021 - Police Dept - Equipment Sinking	20,591.00	20,591.00	0.00	0.0%	20,591.00	0.00	0.0%
13022 - Library Equipment Sinking	117,227.45	117,227.45	0.00	0.0%	130,987.45	-13,760.00	-10.51%
13023 - City Hall Sinking Fund	11,583.65	11,583.65	0.00	0.0%	11,583.65	0.00	0.0%
3010 - Unrestrict (retained earnings)	79.08	79.08	0.00	0.0%	-366.95	446.03	121.55%
Net Income	-204,770.28	-346,119.58	141,349.30	40.84%	-615,231.60	410,461.32	66.72%
Total Equity	10,831,557.85	10,690,208.55	141,349.30	1.32%	10,884,870.80	-53,312.95	-0.49%
TOTAL LIABILITIES & EQUITY	15,528,790.72	15,386,499.71	142,291.01	0.93%	16,098,211.29	-569,420.57	-3.54%