

City of Albion
Balance Sheet Prev Month / Year Comparison
As of May 31, 2024

	Current		Previous Month		Previous Year		
	May 31, 24	Apr 30, 24	\$ Change	% Change	May 31, 23	\$ Change	% Change
ASSETS							
Current Assets							
Checking/Savings							
Cash Transaction Accounts							
10000 · NOW Acct - Boone Co	632,721.12	331,988.23	300,732.89	90.59%	512,264.58	120,456.54	23.52%
10005 · NOW Acct - Cornerstone	186,311.93	195,324.30	-9,012.37	-4.61%	341,292.71	-154,980.78	-45.41%
Cash/CD Reserve Accounts							
10007 · T-Bill General Fund Reserve	378,849.66	377,576.83	1,272.83	0.34%	364,098.73	14,750.93	4.05%
10018 · CD - General - BCB - 4/18/21	119,348.90	119,348.90	0.00	0.0%	116,435.39	2,913.51	2.5%
10025 · CD - General - CSB - 4/18/21	111,350.50	111,350.50	0.00	0.0%	109,417.78	1,932.72	1.77%
10026 · CD - General - CSB - 6/18/20	111,947.41	111,947.41	0.00	0.0%	111,200.95	746.46	0.67%
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	229,639.43	229,639.43	0.00	0.0%	223,369.36	6,270.07	2.81%
Restricted Use Accounts							
10008 · Pool Project Fund - CSB	123,632.65	123,486.87	145.78	0.12%	121,941.02	1,691.63	1.39%
10030 · T-Bill Mmkt - Econ. Dev.	31,865.47	31,758.41	107.06	0.34%	32,580.46	-714.99	-2.2%
10035 · Premier Cornerstone - Ec Dev	31,008.75	21,935.26	9,073.49	41.37%	51,745.76	-20,737.01	-40.08%
10036 · Housing Program Fund	113,377.64	112,996.72	380.92	0.34%	83,056.97	30,320.67	36.51%
10105 · Fire Department Sales Tax Fund	219,179.77	218,443.39	736.38	0.34%	210,645.77	8,534.00	4.05%
10130 · SuperNOW - Library Mem Fund	2,042.48	2,251.67	-209.19	-9.29%	3,814.58	-1,772.10	-46.46%
10132 · Library - TBill Memorial Account	162,889.57	162,342.31	547.26	0.34%	156,547.29	6,342.28	4.05%
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	150.00	0.00	150.00	100.0%	150.00	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	3,564,632.72	3,260,707.67	303,925.05	9.32%	3,532,910.20	31,722.52	0.9%

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	Current		Previous Month		Previous Year		
	May 31, 24	Apr 30, 24	\$ Change	% Change	May 31, 23	\$ Change	% Change
Accounts Receivable							
1110 · Accounts receivable	13,230.52	14,114.00	-883.48	-6.26%	2,827.13	10,403.39	367.98%
Total Accounts Receivable	13,230.52	14,114.00	-883.48	-6.26%	2,827.13	10,403.39	367.98%
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	150.00	331.25	-181.25	-54.72%	1,792.00	-1,642.00	-91.63%
Total Other Current Assets	257,209.38	257,390.63	-181.25	-0.07%	246,845.32	10,364.06	4.2%
Total Current Assets	3,835,072.62	3,532,212.30	302,860.32	8.57%	3,782,582.65	52,489.97	1.39%
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 Asssets - 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	15,780,719.31	15,477,858.99	302,860.32	1.96%	16,415,513.62	-634,794.31	-3.87%

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As of May 31, 2024

	Current		Previous Month		Previous Year		
	May 31, 24	Apr 30, 24	\$ Change	% Change	May 31, 23	\$ Change	% Change
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable							
2010 · Accounts payable	-166.73	-166.73	0.00	0.0%	-166.73	0.00	0.0%
Total Accounts Payable	-166.73	-166.73	0.00	0.0%	-166.73	0.00	0.0%
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	40,953.00	41,333.00	-380.00	-0.92%	36,834.00	4,119.00	11.18%
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	-2,725.10	-3,786.05	1,060.95	28.02%	-5,376.84	2,651.74	49.32%
20801 · HSA Liabilities	-1,846.22	-1,038.54	-807.68	-77.77%	69.46	-1,915.68	-2,757.96%
2100 · Payroll Liabilities	-2,045.68	-1,462.33	-583.35	-39.89%	3,369.42	-5,415.10	-160.71%
2140 · Accrued sales taxes							
20500 · Sales Tax Payable - Water	318.65	738.39	-419.74	-56.85%	62.58	256.07	409.19%
20510 · Sales Tax Payable - Sewer	891.40	4,517.87	-3,626.47	-80.27%	892.57	-1.17	-0.13%
54007 · Sales Tax Collected	-272.56	-692.29	419.73	60.63%	-239.03	-33.53	-14.03%
2140 · Accrued sales taxes - Other	370.48	323.45	47.03	14.54%	423.83	-53.35	-12.59%
Total 2140 · Accrued sales taxes	1,307.97	4,887.42	-3,579.45	-73.24%	1,139.95	168.02	14.74%
2141 · Lodging Tax	262.80	192.60	70.20	36.45%	98.40	164.40	167.07%
53005-1 · Dog License - State Fee	284.26	248.88	35.38	14.22%	276.94	7.32	2.64%
53005-2 · Dog License - City Fee	7.02	6.15	0.87	14.15%	6.78	0.24	3.54%
53050 · KENO PROCEEDS - STATE SHARE	452.24	0.56	451.68	80,657.14%	619.80	-167.56	-27.04%
55555 · RETURNED CHECKS	-134.18	-587.99	453.81	77.18%	0.00	-134.18	-100.0%
Total Other Current Liabilities	102,131.13	105,408.72	-3,277.59	-3.11%	169,697.79	-67,566.66	-39.82%
Total Current Liabilities	101,964.40	105,241.99	-3,277.59	-3.11%	169,531.06	-67,566.66	-39.86%
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	4,687,580.19	4,690,857.78	-3,277.59	-0.07%	5,217,108.05	-529,527.86	-10.15%

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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	56,810.99	-249,326.92	306,137.91	122.79%	-301,696.83	358,507.82	118.83%
Total Equity	11,093,139.12	10,787,001.21	306,137.91	2.84%	11,198,405.57	-105,266.45	-0.94%
TOTAL LIABILITIES & EQUITY	15,780,719.31	15,477,858.99	302,860.32	1.96%	16,415,513.62	-634,794.31	-3.87%