

# **TOWN OF PALMER LAKE**

## **Financial Statements**

**July 2022**

**Unaudited**



# CASH POSITION

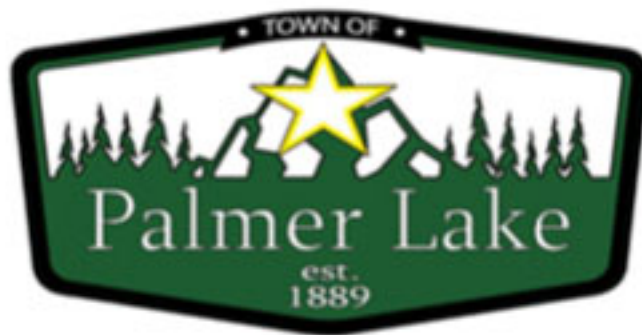
July 31, 2022



**TOWN OF PALMER LAKE**  
**Schedule of Cash Position**  
**July 31, 2022**

FINANCIAL INSTITUTION	TYPE OF ACCOUNT	CHECKING / SAVINGS	BANK RATE	BALANCE
<b>OPERATING FUNDS:</b>				
Community Banks of CO	General Fund Operating	Checking	n/a	\$ 1,770,486
<i>* Restricted - Operating Reserve - 3 months (\$582,475)</i>				
Community Banks of CO	Water Fund Operating	Checking	n/a	\$ 1,161,705
<i>* Restricted - Operating Reserve - 3 months (\$236,018)</i>				
Colorado Trust (ColoTrust)	General Fund	Savings	1.65%	\$ 980,660
<b>Subtotal - Operating Funds</b>				<b>\$ 3,912,850</b>
<b>RESTRICTED FUNDS:</b>				
Colorado Trust (ColoTrust)	Water Reserve 2010	Savings	1.65%	\$ 177,986
Colorado Trust (ColoTrust)	Water Loan Reserve	Savings	1.65%	\$ 198,245
Colorado Trust (ColoTrust)	Police CIP Reserve	Savings	1.65%	\$ 7
Colorado Trust (ColoTrust)	Fire CIP Reserve	Savings	1.65%	\$ 105,855
Colorado Trust (ColoTrust)	CTF Reserve	Savings	1.65%	\$ 27,187
<b>Subtotal - Restricted Funds</b>				<b>\$ 509,280</b>
<b>TOTAL</b>				<b>\$ 4,422,131</b>

**GENERAL FUND**  
**July 2022**



# TOWN OF PALMER LAKE

## SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

### GENERAL FUND

For the Seven Months Ended July 31, 2022

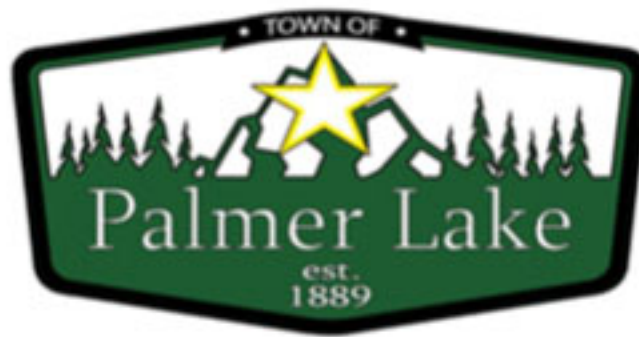
UNAUDITED

	2022 Adopted Budget	Actual	Variance Favorable (Unfavorable)	Percent of Budget (YTD 58%)
<b>REVENUE</b>				
Taxes	\$ 2,090,342	\$ 1,649,631	\$ (440,711)	79%
Fees and Licenses	191,900	159,039	(32,861)	83%
Intergovernmental	14,100	7,073	(7,027)	50%
Fines	70,900	32,664	(38,236)	46%
Interest income	12,000	10,417	(1,583)	87%
Departmental	19,000	34,156	15,156	180%
Miscellaneous income	170,100	136,155	(33,945)	80%
Total Revenue	\$ 2,568,342	\$ 2,029,135	\$ (539,207)	79%
<b>EXPENDITURES</b>				
General and Administrative				
Salaries and Benefits	\$ 179,369	\$ 102,257	\$ 77,112	57%
Professional Services	315,785	200,074	115,711	63%
General Administration	605,730	359,566	246,164	59%
Total General and Administrative	\$ 1,100,885	\$ 661,897	\$ 438,987	60%
Police Department				
Salaries and Benefits	\$ 588,861	\$ 300,224	\$ 288,637	51%
Professional Services	-	-	-	0%
General Administration	60,470	20,958	39,512	35%
Total Police Department	\$ 649,331	\$ 321,182	\$ 328,149	49%
Fire Department				
Salaries and Benefits	\$ 464,572	\$ 252,130	\$ 212,442	54%
Professional Services	-	-	-	0%
General Administration	73,050	20,486	52,564	28%
Total Fire Department	\$ 537,622	\$ 272,616	\$ 265,006	51%
Roads Department				
Salaries and Benefits	\$ 187,002	\$ 101,400	\$ 85,602	54%
Professional Services	20,000	1,624	18,376	8%
General Administration	388,071	70,883	317,188	18%
Total Roads Department	\$ 595,073	\$ 173,907	\$ 421,166	29%
Parks Department				
Salaries and Benefits	\$ 62,231	\$ 8,418	\$ 53,813	14%
General Administration	23,200	10,207	12,993	44%
Total Parks Department	\$ 85,431	\$ 18,625	\$ 66,806	22%
Total Expenditures	\$ 2,968,341	\$ 1,448,227	\$ 1,520,114	49%
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	\$ (400,000)	\$ 580,908	\$ 980,907	
<b>FUNDS BALANCE - BEGINNING OF YEAR</b>		\$ 2,749,080		
<b>FUNDS BALANCE - END OF YEAR</b>		\$ 3,329,988		
<b>Less:</b>				
Restricted:				
Operating Reserve - 3 months		(582,475)	<i>Note 1</i>	
Fire - CIP Reserve		(105,855)		
<b>FUNDS AVAILABLE - END OF YEAR - Unrestricted</b>		\$ 2,641,658		

*Note 1: A 12 Month Operating Reserve would be Optimum*

# WATER ENTERPRISE FUND

July 2022



# TOWN OF PALMER LAKE

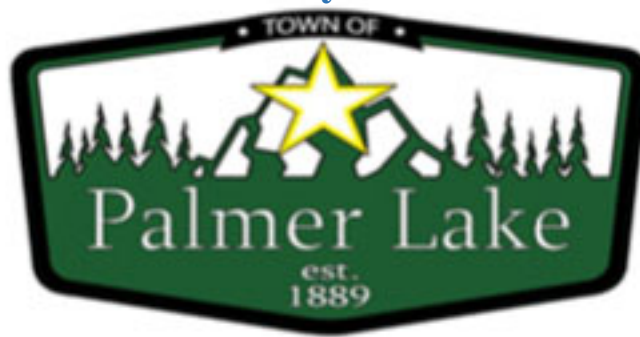
## SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL WATER ENTERPRISE FUND For the Seven Months Ended July 31, 2022 UNAUDITED

	<u>2022 Adopted Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Percent of Budget (YTD 58%)</u>
<b>REVENUE</b>				
Water Revenue	\$ 1,198,500	\$ 670,464	\$ (528,036)	56%
Water Fees	71,957	31,505	(40,452)	44%
Water Taps	200,000	48,004	(151,996)	24%
Late Fees/ Service Fees	-	12,144	12,144	0%
Water Meters	6,500	1,950	(4,550)	30%
Interest	3,000	1,412	(1,588)	47%
Miscellaneous	-	525	525	0%
Total Revenue	<u>\$ 1,479,957</u>	<u>\$ 766,004</u>	<u>\$ (713,953)</u>	<u>52%</u>
<b>EXPENDITURES</b>				
Salaries and Benefits	\$ 454,797	\$ 237,981	\$ 216,816	52%
Professional Services	127,500	66,100	61,400	52%
Administrative	183,450	138,815	44,635	76%
Operations	874,054	207,835	666,219	24%
Debt Service	183,229	103,070	80,159	56%
Total Expenditures	<u>\$ 1,823,030</u>	<u>\$ 753,801</u>	<u>\$ 1,069,229</u>	<u>41%</u>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>\$ (343,072)</u>	<u>\$ 12,203</u>	<u>\$ 355,276</u>	
<b>FUNDS AVAILABLE - BEGINNING OF YEAR</b>		<u>\$ 656,879</u>		
<b>FUNDS AVAILABLE - END OF YEAR</b>		<u>\$ 669,082</u>		
<b>Less:</b>				
Restricted:				
Operating Reserve - 3 months (CWR&PDA Loan Requirement)		(236,018)	<i>Note 1</i>	
Water Loan Reserve		(198,245)		
Water Reserve - 2010		(177,986)		
<b>FUNDS AVAILABLE - END OF YEAR - Unrestricted</b>		<u><u>\$ 56,834</u></u>		

*Note 1: A 12 Month Operating Reserve would be Optimum*

# CONSERVATION TRUST FUND

July 2022





# TOWN OF PALMER LAKE

## STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

### CONSERVATION TRUST FUND

For the Seven Months Ended July 31, 2022

UNAUDITED

	<u>2022 Adopted Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Percent of Budget (YTD 58%)</u>
<b>REVENUE</b>				
State Shared Revenue	\$ 44,406	\$ 16,985	\$ (27,421)	38%
Interest/Miscellaneous income	-	102	102	0%
<b>Total Revenue</b>	<u>\$ 44,406</u>	<u>\$ 17,087</u>	<u>\$ (27,319)</u>	<u>38%</u>
 <b>EXPENDITURES</b>				
Salaries and Benefits	\$ 18,774	\$ 13,515	\$ 5,259	72%
Administrative	25,630	4,457	21,173	17%
<b>Total Expenditures</b>	<u>\$ 44,405</u>	<u>\$ 17,972</u>	<u>\$ 26,432</u>	<u>40%</u>
 <b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 1</u>	<u>\$ (885)</u>	<u>\$ (887)</u>	
 <b>FUND BALANCE - BEGINNING OF YEAR</b>		<u>\$ 36,140</u>		
<b>FUND BALANCE - END OF YEAR - Restricted</b>		<u><u>\$ 35,255</u></u>		

# GRANTS AND DONATIONS FUND

July 2022



# TOWN OF PALMER LAKE

## SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL GRANTS & DONATIONS

For the Seven Months Ended July 31, 2022

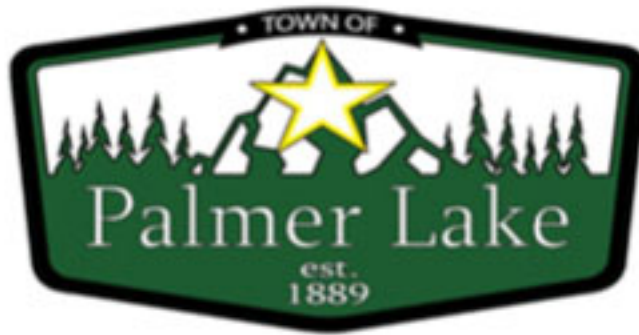
UNAUDITED

*For Information Purposes Only*

	2022 Budget	YTD Actual	Variance Favorable (Unfavorable)	Percent of Budget (YTD 58%)
<b>REVENUE</b>				
FPPA Matching Funds	\$ 14,000	\$ -	\$ (14,000)	0%
Fire Mitigation Grant	50,000	-	(50,000)	0%
DOLA EIAF Water Sys- PER Grant	15,000	-	(15,000)	0%
CDOT Bridge Rehab	200,000	-	(200,000)	0%
CDOT PL Elementary Road Improvements	176,590	-	(176,590)	0%
American Rescue Plan	376,145	376,145	-	100%
CDPHE 2020 WQIF	-	25,300	25,300	0%
Fire Grants	-	15,365	15,365	0%
Police Donations/ Grants	59,437	77,803	18,366	131%
Parks Donations/ Grants	1,000	843	(157)	84%
Total Revenue	<u>\$ 892,172</u>	<u>\$ 495,456</u>	<u>\$ (396,716)</u>	<u>56%</u>
<b>EXPENDITURES</b>				
General Administrative				
Grants Expense- DOLA / GOCO	\$ -	\$ -	\$ -	0%
Total General Administrative Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0%</u>
Police Department Expenditures				
Grant Expense	\$ 59,537	\$ 36,294	\$ 23,243	61%
Total Police Department Expenditures	<u>\$ 59,537</u>	<u>\$ 36,294</u>	<u>\$ 23,243</u>	<u>61%</u>
Fire Department Expenditures				
Grants Expense	\$ -	\$ 10,788	\$ (10,788)	0%
Fire Mitigation CUSP	50,000	2,048	47,952	4%
Total Fire Department Expenditures	<u>\$ 50,000</u>	<u>\$ 12,836</u>	<u>\$ 37,164</u>	<u>26%</u>
Roads Department Expenditures				
CDOT Bridge Rehab	\$ 200,000	\$ -	\$ 200,000	0%
CDOT PL Elementary Road Improvements	176,590	20	176,570	0%
Grants Expense- Douglas	13,900	-	13,900	0%
Total Roads Department Expenditures	<u>\$ 390,490</u>	<u>\$ 20</u>	<u>\$ 390,470</u>	<u>0%</u>
Parks Department Expenditures				
Parks Committee (donations)	\$ 1,000	\$ -	\$ 1,000	0%
Total Parks Department Expenditures	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>0%</u>
Water Department Expenditures				
American Rescue Plan	\$ 376,145	\$ 343	\$ 375,802	0%
DOLA EIAF Water Sys- PER Grant	15,000	-	15,000	0%
Total Water Department Expenditures	<u>\$ 391,145</u>	<u>\$ 343</u>	<u>\$ 390,802</u>	<u>0%</u>
Total Expenditures	<u>\$ 892,172</u>	<u>\$ 49,493</u>	<u>\$ 842,679</u>	
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<u>\$ -</u>	<u>\$ 445,963</u>	<u>\$ 445,963</u>	

# Check Register

July 2022



Ranges: From: To: From: To:  
 Check Number First Last Check Date 7/1/2022 7/31/2022  
 Vendor ID First Last Checkbook ID First Last  
 Vendor Name First Last

Sorted By: Check Number

\* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
48132	ANGRYSQUIRREL	DAN ELDERS	7/6/2022	COBANK-CKG 9495	PMCHK00000042	\$3,000.00
48133	AMCOBIIT	AMCOBI	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$3,827.50
48134	APPLIEDINGENUIT	APPLIED INGENUITY, LLC	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$76,610.00
48135	AT&TMOBILITY	AT & T MOBILITY	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$1,176.65
48136	BARTTER,BRADLEY	BRADLEY BARTTER	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$216.75
48137	BRAINERDCHEMICA	BRAINERD CHEMICAL	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$1,333.20
48138	KEENAN,BRETT	BRETT KEENAN	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$575.00
48139	CIRSA	CIRSA	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$25,009.00
48140	CIVICPLUSLLC	CIVICPLUS LLC	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$3,600.00
48141	COLORADODIVISIO	COLORADO DIVISION OF FIRE PREV	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$90.00
48142	CKT	COMMON KNOWLEDGE TECHNOLOGY	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$2,783.00
48143	COREELECTRICCOO	CORE ELECTRIC COOPERATIVE	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$7,944.98
48144	EMERGENCYNETWOR	EMERGENCY NETWORK SECURITY SYS	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$61.00
48145	ENVIROTECH	ENVIROTECH SERVICES, INC.	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$4,086.90
48146	FAC	FROMM & COMPANY LLC	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$11,322.00
48147	NIETO, GUADALUP	GUADALUPE NIETO	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$175.00
48148	HACHCOMPANY	HACH COMPANY	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$980.19
48149	HELLOHOUSEKEEPI	HELLO HOUSEKEEPING	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$1,200.00
48150	HOMEDEPOTCREDIT	HOME DEPOT CREDIT SERVICES	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$1,107.87
48151	ICMA	ICMA MEMBERSHIP RENEWALS	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$792.00
48152	CICCOLELLAJOH	JOHN CICCOLELLA	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$320.00
48153	RUSSELL, JOHN	JOHN RUSSELL	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$50.00
48154	L.N.CURTISANDSO	L.N. CURTIS AND SONS	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$1,822.90
48155	LIGHTNINGELECTR	LIGHTNING ELECTRIC	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$270.00
48156	HERBERT, LUZ	LUZ HERBERT	7/8/2022	COBANK-CKG 9495	PMCHK00000040	\$75.00
48173	MCCORDSGARDENCE	MCCORD'S GARDEN CENTER AND LAN	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$172.79
48174	MONARCHMERCHANT	MONARCH MERCHANDISING	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$396.00
48175	GREASEMONKEY	MY FLEET CENTER	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$59.26
48176	PALMERLAKESANIT	PALMER LAKE SANITATION	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$2,463.10
48177	PAVEMENTREPAIR	PAVEMENT REPAIR & SUPPLIES, IN	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$1,237.50
48178	PIONEER	PIONEER	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$1,616.02
48179	SGS	SGS NORTH AMERICA, INC.	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$442.90
48180	STERICYCLE	STERICYCLE, INC.	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$36.75
48181	ORCUTT,STEVE	STEVE ORCUTT	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$24.94
48182	T2SYSTEMS	T2 SYSTEMS CANADA INC.	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$140.00
48183	TANGLEWOODTRAIL	TANGLEWOOD TRAILERS	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$55.00
48184	VILLARREAL, TAS	TASHA VILLARREAL	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$75.00
48185	GAZETTE	THE GAZETTE	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$146.58
48186	KNASTERTECHNOLO	THE KNASTER TECHNOLOGY GROUP	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$900.00
48187	TLECC	TIMBER LINE ELECTRIC & CONTROL	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$640.00
48188	UNCC	UTILITY NOTIFICATION CENTER OF	7/8/2022	COBANK-CKG 9495	PMCHK00000041	\$52.00
48189	COMMUNITYBANKLO	Community Banks of Colorado	7/13/2022	COBANK-CKG 9495	PMCHK00000046	\$9,801.38
48190	ABGROCKYMOUNTAI	ABGRM	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$1,551.30
48191	AIRGAS	AIRGAS USA, LLC	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$249.41
48193	IHLENFELD,BARBA	BARBARA IHLENFELD	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$100.00
48194	CHAVEZCONSULTIN	CHAVEZ CONSULTING INC., LLC	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$281.25
48195	COLORADODIVISIO	CDFFC	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$20.00
48196	CSS&L	CSS&L	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$84.00
48197	COLORADOSTORMWA	COLORADO STORMWATER COUNCIL	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$515.24
48198	COMCAST	COMCAST	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$243.30
48199	COREANDMAIN	CORE & MAIN LLP	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$8,504.56
48200	COREELECTRICCOO	CORE ELECTRIC COOPERATIVE	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$1,017.50
48201	ENVIROTECH	ENVIROTECH SERVICES, INC.	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$4,276.90
48202	ESO	ESO SOLUTIONS, INC.	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$208.53
48203	FORSGENASSOCIAT	FORSGREN ASSOCIATES INC.	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$343.40
48204	KOAA	KOAA	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$1,000.00

\* Voided Checks

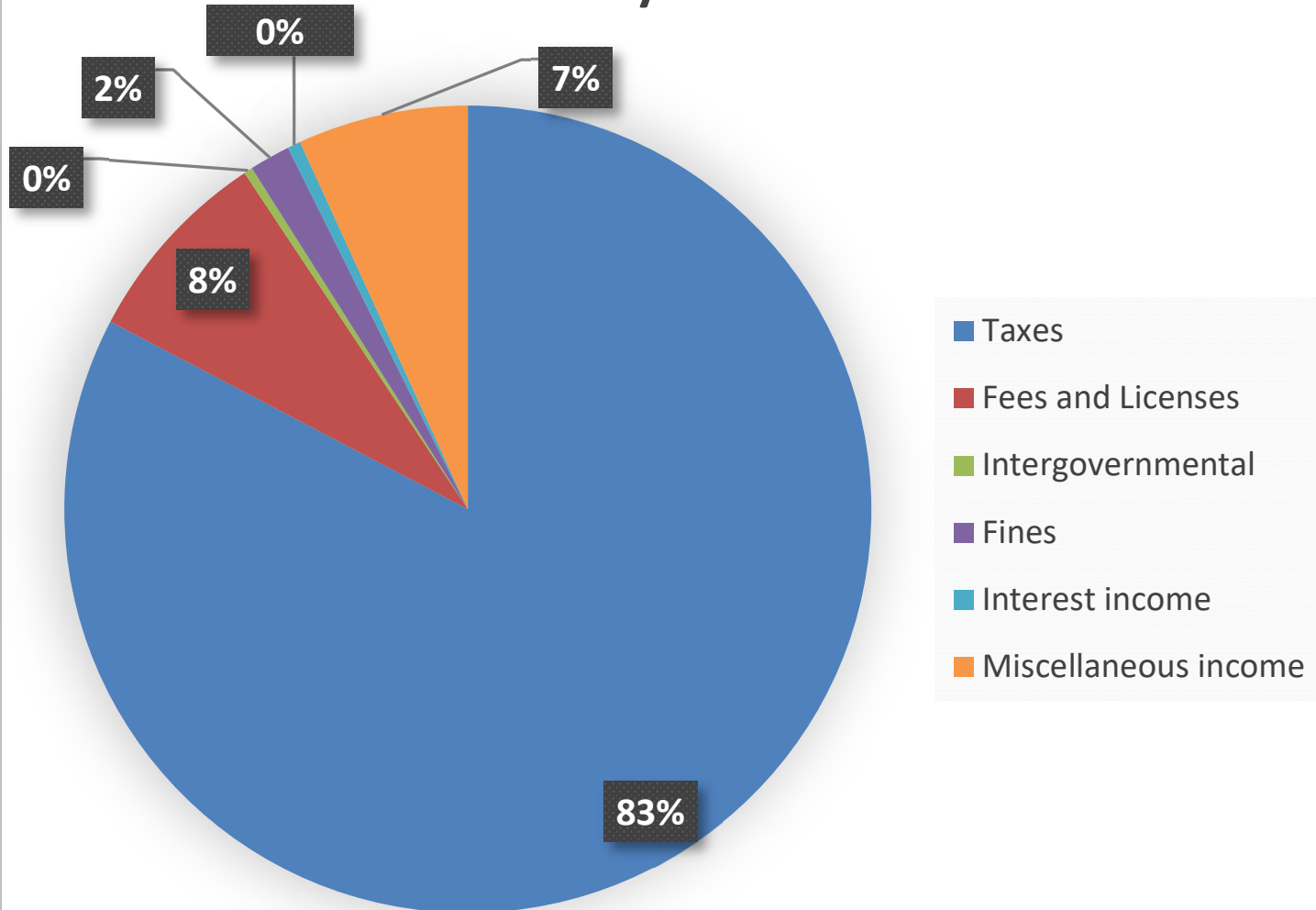
Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
48205	LUMEN	LEVEL 3 COMMUNICATIONS, LLC	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$452.18
48206	MIDWESTBARRICAD	MIDWEST BARRICADE CO., INC.	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$1,015.00
48207	PEAKFENCING	PEAK FENCING	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$24,000.00
48208	PIKESPEAKLIBRAR	PIKES PEAK LIBRARY DISTRICT	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$100.00
48209	VISUALLABS	VISUAL LABS, INC.	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$19,229.12
48210	XEROX	XEROX BUSINESS SOLUTIONS SOUTH	7/25/2022	COBANK-CKG 9495	PMCHK00000043	\$60.82
48211	AMCOBI	AmCobi	7/25/2022	COBANK-CKG 9495	PMCHK00000044	\$2,027.89
Total Checks: 63						Total Amount of Checks: \$231,968.56

# CHARTS

## July 2022

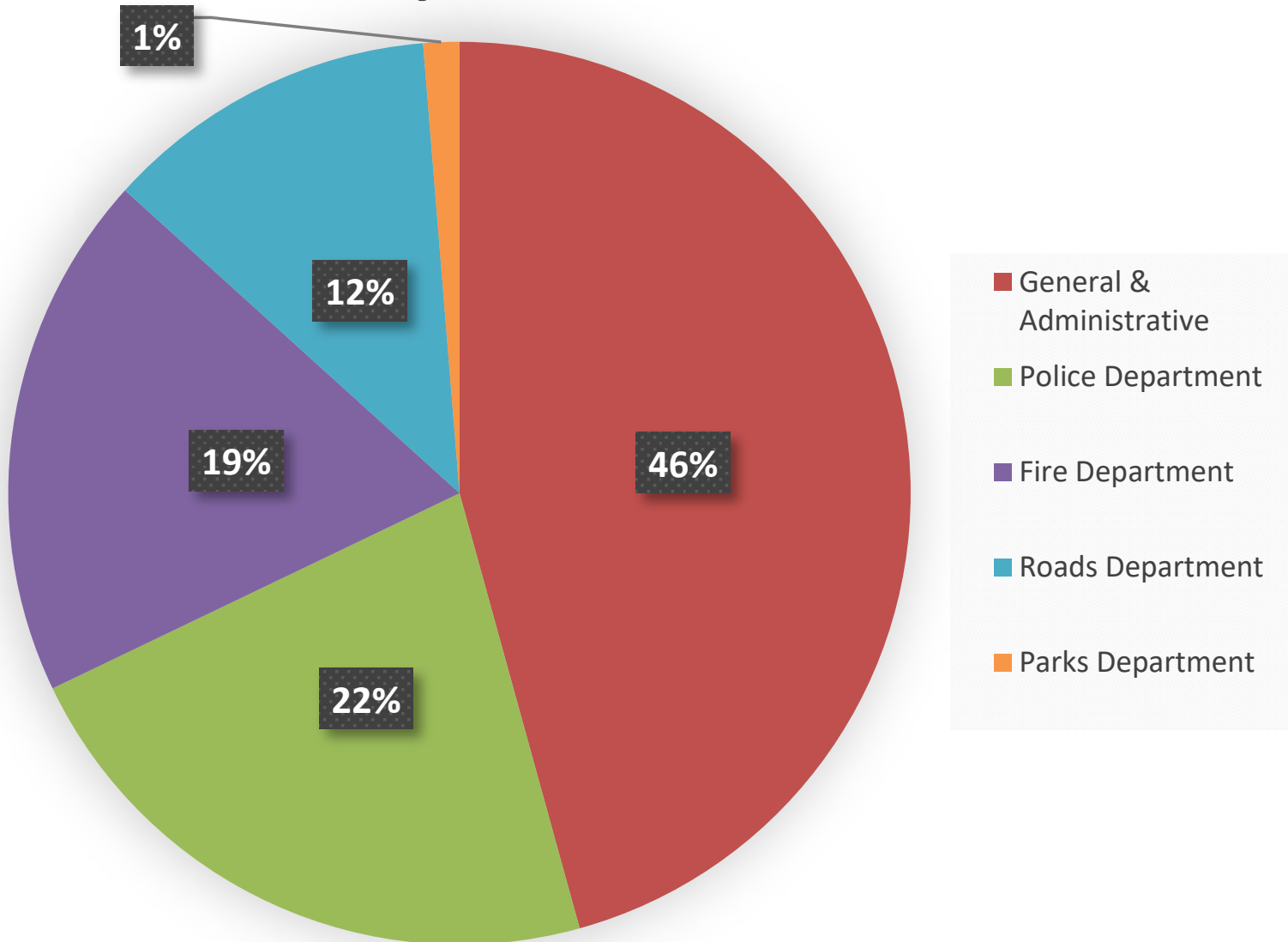


# General Fund Revenue Breakdown July 2022





# General Fund Expenditure Breakdown July 2022



# Water Enterprise Fund Expenditure Breakdown July 2022

