

Town of Magnolia Springs General Fund
Income Statement
 October 2019

	Oct 19
Ordinary Income/Expense	
Income	
4000 · General Fund Income	270.06
4300 · Business License Fees	1,826.00
4305 · Beer Tax	49.75
4310 · Wine Tax	15,618.86
4320 · Sales & Use Tax	6,531.46
4325 · Ad Valorem Tax	162.32
4330 · Auto License, Reg. & Tag Tax	3,669.20
4332 · Local Gax Tax	904.54
4339 · Sales/Use Tax - Motor Vehicles	593.86
4340 · Ad Valorem - Auto Sales	89.71
4380 · Interest Income	50.00
4410 · Land-Use Fees	175.00
4630 · Golf Cart Permit Fee	20.00
4650 · Permit Fees	607.41
4655 · Citation Revenue	0.00
4700 · Miscellaneous Income	0.00
	30,568.17
Total 4000 · General Fund Income	
4800 · Special Revenue Income	
4810 · 4 & 5 Cent Gas Tax Income	174.08
4820 · 7 Cent Gas Tax Income	201.17
	375.25
Total 4800 · Special Revenue Income	
	30,943.42
Total Income	
	30,943.42
Gross Profit	
	30,943.42
Expense	
5000 · General Government Department	
5005 · Council Pay	750.00
5010 · Salaries	7,920.01
5011 · Payroll Taxes	611.20
5012 · Employee Retirement	117.72
5013 · Employee Insurance	922.00
5015 · Travel & Hotels	(0.57)
5025 · Office Supplies	137.44
5030 · Postage Expense	110.00
5035 · Telephone Expense	223.81
5036 · Electric Expense	372.20
5038 · Building Maintenance	140.00
5065 · Prof/Attorney Fees	2,099.78
5067 · Dues & Membership	21.24
5081 · Computer Expense	448.00
5085 · Town Hall Lease	700.00
5090 · Contractual Agreements	1,210.00
5092 · Land Purchase	10,000.00
5093 · Mileage Reimbursement	16.35
	25,799.18
Total 5000 · General Government Department	
5300 · Library Expense	
5301 · Rent Expense	852.25
5302 · Electric Expense	78.42
5303 · Telephone Expense	155.10
	1,085.77
Total 5300 · Library Expense	

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6000 · Public Works	
6011 · Equipment Expense	140.52
6012 · Fuel expense	91.93
6015 · Street Sign Expense	610.46
6020 · Street & ROW Repair	1,117.25
6070 · Miscellaneous	331.50
	2,291.66
Total 6000 · Public Works	2,291.66
66000 · Payroll Expenses	19.83
7000 · Public Safety	
7005 · Police Protection	5,500.00
	5,500.00
Total 7000 · Public Safety	5,500.00
7500 · Tree Committee	
7501 · Tree Trimming	395.00
	395.00
Total 7500 · Tree Committee	395.00
8000 · Public Lands & Beautification	
8005 · Supplies	136.38
8010 · Riviera-Water Meter	201.89
8011 · Riviera-Lights	238.35
	576.62
Total 8000 · Public Lands & Beautification	576.62
Total Expense	35,668.06
Net Ordinary Income	(4,724.64)
Net Income	(4,724.64)

Town of Magnolia Springs General Fund
Balance Sheet
As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1110 · General Fund - United Bank	266,419.06
1150 · Tiered Money Market	133,717.87
1160 · CD #344255	54,873.24
1161 · CD #355610	204,843.37
1170 · 4 & 5 Cent Gas Tax	15,141.12
1180 · 7 cent gas tax - United Bank	8,451.81
1185 · Capital Improvement Fund	15,258.32
Total Checking/Savings	698,704.79
Other Current Assets	
15000 · Accounts Receivable - Taxes	14,323.78
1510 · Grant Recievable	11,225.51
18000 · Prepaid Insurance	2,901.24
Total Other Current Assets	28,450.53
Total Current Assets	727,155.32
Fixed Assets	
1900 · Fixed Assets	
1910 · Roads	1,255,630.00
1920 · Bridge	344,370.00
1930 · Land	390,000.00
1940 · Leashold Improvements	36,911.00
1950 · Accumulated Depreciation	(419,058.55)
Total 1900 · Fixed Assets	1,607,852.45
Total Fixed Assets	1,607,852.45
TOTAL ASSETS	2,335,007.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	10,868.31
Total Accounts Payable	10,868.31
Other Current Liabilities	
2100 · Payroll Liabilities	
2101 · Federal W/H & PR Taxes Payable	(324.56)
2102 · State W/H Payable	(61.72)
2103 · Retirement Payable	(29.75)
2100 · Payroll Liabilities - Other	19.83
Total 2100 · Payroll Liabilities	(396.20)
Total Other Current Liabilities	(396.20)
Total Current Liabilities	10,472.11
Total Liabilities	10,472.11
Equity	
3000 · Unrestricted Fund Balance	2,289,671.73
3100 · Restricted Funds	39,588.57
Net Income	(4,724.64)
Total Equity	2,324,535.66
TOTAL LIABILITIES & EQUITY	2,335,007.77