

**CHARLES J. VEENEMAN
CERTIFIED PUBLIC ACCOUNTANT
2527 NELSON MILLER PKWY, SUITE 205
LOUISVILLE, KY 40223**

ACCOUNTANT'S COMPILATION REPORT

To the Mayor and City Council Members
City of Audubon Park

I have compiled the accompanying Statements of Assets, Liabilities and Fund Balance - Cash Basis of the City of Audubon Park General Fund, Road Fund and Sanitation Fund as of February 28, 2014 and the related Statements of Revenues and Appropriations - Cash Basis (Except for Property Taxes and Sanitation Revenues) for the month and eight months then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

The accompanying balance sheet as of February 28, 2013 is presented for comparative purposes and was not compiled by me. I have not audited or reviewed this statement and, accordingly, do not express an opinion or provide any assurance about whether the balance sheet is in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

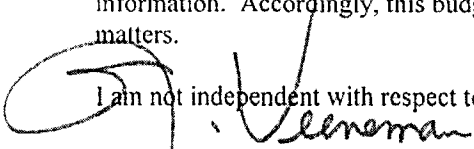
My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures (and the statement of cash flows) ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the historical financial statements, they might influence the user's conclusions about the City's financial position, results of operations, and cash flows. Accordingly, these historical financial statements are not designed for those who are not informed about such matters.

The accompanying annual budget of the City of Audubon Park's General Fund and Road Fund for the year ending June 30, 2014, has not been compiled or examined by me, and, accordingly, I do not express an opinion or any other form of assurance on it.

Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the Company's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

I am not independent with respect to the City of Audubon Park.


Charles J. Veeneman
Certified Public Accountant
March 12, 2014

STATEMENT OF RECEIPTS AND DISBURSEMENTS
GENERAL FUND
CASH BASIS EXCEPT FOR PROP. TAXES AND SANITATION REV.
CITY OF AUDUBON PARK
FOR THE MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2014 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET

a/c#	ACTUAL Month Ended February 28, 2014	ACTUAL Eight Months Ended February 28, 2014	BUDGET Year Ending June 30, 2014	REMAINING ANNUAL BUDGET
REVENUES				
4370-00	Bond Revenue \$ -	\$ 2,000.00	\$ 5,000.00	\$ 3,000.00
4330-00	Building Permits -	600.00	1,500.00	900.00
4352-00	Business Licenses -	900.00	1,000.00	100.00
4368-20	Contract Police Services - Audbn Hosp -	8,750.00	15,000.00	6,250.00
4368-20	Contract Police Services - Pkwy Village -	55,000.00	55,000.00	-
4366-20	Court Revenue -	7,833.91	18,000.00	10,166.09
4350-00	Franchise Fees 695.75	5,565.93	10,000.00	4,434.07
4360-00	Highway Safety Grant 5,216.40	5,216.40	9,300.00	4,083.60
4400-00	Insurance Proceeds -	7,006.73	6,250.00	(756.73)
4315-00	Insurance Premiums Tax 27,138.42	175,299.81	220,000.00	44,700.19
4363-20	KLEPF 516.66	10,181.83	15,500.00	5,318.17
4390-00	Miscellaneous Fees 2.70	329.49	3,000.00	2,670.51
4375-00	Motor Vehicles Tax 2,753.19	16,341.75	22,000.00	5,658.25
4369-20	Parking Fines / Towing 45.00	2,980.00	10,000.00	7,020.00
4003-00	Penalty and Interest Income -	-	5,000.00	5,000.00
4319-00	Property Taxes - Current Year -	332,805.40	326,825.00	(5,980.40)
4003-00	Interest income -	596.10	-	(596.10)
4395-00	Sale of Fixed Assets 1,615.00	9,353.60	-	(9,353.60)
	TOTAL REVENUES 37,983.12	640,760.95	723,375.00	82,614.05
See Accountant's Compilation Report				
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STATEMENT OF RECEIPTS AND DISBURSEMENTS
GENERAL FUND
CASH BASIS EXCEPT FOR PROP. TAXES AND SANITATION REV.
CITY OF AUDUBON PARK
FOR THE MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2014 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET

a/c#		ACTUAL Month Ended February 28, 2014	ACTUAL Eight Months Ended February 28, 2014	BUDGET Year Ending June 30, 2014	REMAINING ANNUAL BUDGET
APPROPRIATIONS					
General Government					
5710-00	Auditing	-	-	5,500.00	5,500.00
5506-00	Bank Charges	-	-	-	-
5605-00	Bonding Expense	-	105.40	300.00	194.60
5505-00	Office Supplies	-	-	-	-
5375-00	City Clerk Health Insurance	-	826.90	826.90	-
5607-00	Health Insurance - Co. paid	-	168.90	-	(168.90)
5606-00	AFLAC Insurance	-	87.36	-	(87.36)
5400-05	Code Enforcement Payroll Taxes	-	-	581.40	581.40
5300-00	City Administration	760.79	8,099.65	11,000.00	2,900.35
5200-00	City Attorney	-	7,446.00	10,000.00	2,554.00
5350-00	City Clerk's Salary	1,995.00	26,447.00	23,400.00	(3,047.00)
5355-00	City Clerk's Retirement Pay	-	-	-	-
5357-00	City Clerk's vacation / sick pay	-	-	4,279.90	4,279.90
5500-00	City Hall - Repairs and Maintenance	133.26	4,390.16	16,125.00	11,734.84
5502-00	Interest Expense	-	-	-	-
5520-00	Code Enforcement	-	100.00	6,600.00	6,500.00
5527-00	Codification of Ordinances	-	-	7,500.00	7,500.00
5550-00	Council Compensation	100.00	1,350.00	3,600.00	2,250.00
5100-00	Mayor Office - General Expense	-	-	-	-
5105-00	Mayor's Salary	-	750.00	1,800.00	1,050.00
5400-00	Payroll Expense - SS / Medicare	720.99	7,638.70	2,203.20	(5,435.50)
5680-00	Payroll Expense - KLC Unemployment	-	-	-	-
5610-00	Payroll Expenses - Pensions	6,200.26	50,406.02	80,962.09	30,556.07
5720-00	Professional Services - CPA	2,011.00	21,773.00	18,000.00	(3,773.00)
5740-00	PVA Fee	-	-	6,000.00	6,000.00
6500-00	Utilities - LG&E, Water, etc.	-	27,111.54	40,800.00	13,688.46
5000-00	Insurance Claims Expense	-	11,047.17	-	(11,047.17)
5600-00	Workers' Comp., Property & Liability	(901.84)	10,520.60	13,306.08	2,785.48
5950-00	Web Site Overhaul	1,600.00	1,600.00	5,000.00	3,400.00
5700-00, 6000-00 & 6690-00	Miscellaneous expense	-	239.08	-	(239.08)
Total General Government		12,619.46	180,107.48	257,784.57	77,677.09
Public Works					
5457-10	Gas	406.74	1,094.67	3,000.00	1,905.33
5463-10	Maintenance	-	665.90	2,500.00	1,834.10
5400-10	Payroll taxes	189.16	1,870.37	2,148.12	277.75
5600-10	Workers' Comp., Property & Liability	(194.51)	2,269.05	2,869.80	600.75
5475-10	Works Dept. - Health Insurance	-	992.28	826.90	(165.38)
5450-10	Works Dept. - Salaries	2,160.00	19,332.00	28,080.00	8,748.00
	Amount charged to Sanitation	-	-	(4,199.00)	(4,199.00)
5452-10	General Expense	348.05	1,975.05	-	(1,975.05)
Total Public Works		2,909.44	28,199.32	35,225.82	7,026.50
See Accountant's Compilation Report					
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STATEMENT OF RECEIPTS AND DISBURSEMENTS
GENERAL FUND
CASH BASIS EXCEPT FOR PROP. TAXES AND SANITATION REV.
CITY OF AUDUBON PARK
FOR THE MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2014 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET

a/c#	ACTUAL Month Ended February 28, 2014	ACTUAL Eight Months Ended February 28, 2014		BUDGET Year Ending June 30, 2014	REMAINING ANNUAL BUDGET
<u>Public Safety</u>					
6110-20	Auto Fuel	1,792.83		33,000.00	14,962.22
6200-20	Grant - Highway Safety	-		9,300.00	9,300.00
6180-20	Public Safety - Health Insurance	-		5,044.90	(991.47)
6105-20	Lease Payments - Police Cars	-		14,565.00	2,475.79
5400-20	Payroll Taxes	1,698.01		19,165.39	1,080.11
6100-20	General Expenses	1,665.86		30,000.00	4,684.52
6150-20	Public Safety Salaries	19,547.54		247,528.00	60,600.07
6101-20	Public Safety Salaries - Retirement	-		-	-
6150-20	Public Safety Salaries - Court Pay	-		-	-
5600-20	Workers' Comp., Property & Liability	(2,989.95)	34,879.57	73.17%	44,114.19
6160-20	Court Pay - PS	-	60.00		3,000.00
	Total Public Safety	21,714.29	301,431.62		405,717.48
	Total Public Safety				104,285.86
<u>Parks</u>					
6300-30	Garden Club - City Beau Grant	-	4,100.00		4,100.00
6310-30	Parks - General Expense	-	39.90		12,000.00
	Total Parks	-	4,139.90		16,100.00
	Total Parks				11,960.10
	TOTAL APPROPRIATIONS	37,243.19	513,878.32		714,827.87
	TOTAL APPROPRIATIONS				200,949.55
	EXCESS REVENUE (APPROPRIATIONS)	\$ 739.93	\$ 126,882.63		\$ 8,547.13
	EXCESS REVENUE (APPROPRIATIONS)				\$ (118,335.50)
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See Accountant's Compilation Report					

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

ROAD FUND

CITY OF AUDUBON PARK

FOR THE MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2014 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET

<i>a/c#</i>		<u>ACTUAL</u> Month Ended February 28, 2014	<u>ACTUAL</u> Eight Months Ended February 28, 2014	<u>BUDGET</u> Year Ending June 30, 2014	REMAINING ANNUAL BUDGET
REVENUES					
4380-50	Kentucky Municipal Aid	\$ 2,967.82	\$ 24,667.60	\$ 36,000.00	\$ 11,332.40
	Carryover of prior year fund balance	-	-	57,000.00	57,000.00
	TOTAL REVENUES	2,967.82	24,667.60	93,000.00	68,332.40
APPROPRIATIONS					
6405-50	Road Work (Maint.)	-	70.55	-	(70.55)
6404-50	Street Paving	-	-	83,000.00	83,000.00
	TOTAL APPROPRIATIONS	-	70.55	83,000.00	82,929.45
	EXCESS REVENUE (APPROPRIATIONS)	\$ 2,967.82	\$ 24,597.05	\$ 10,000.00	\$ (14,597.05)
See Accountant's Compilation Report					

STATEMENT OF RECEIPTS AND DISBURSEMENTS

SANITATION FUND

CASH BASIS EXCEPT FOR SANITATION REVENUE

CITY OF AUDUBON PARK

FOR THE MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2014 - ACTUAL

FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET

		<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>REMAINING</u>
		<u>Month</u>	<u>Eight Months</u>	<u>Year Ending</u>	<u>ANNUAL</u>
<u>a/c#</u>		<u>Ended</u>	<u>Ended</u>	<u>June 30, 2014</u>	<u>BUDGET</u>
		<u>February 28, 2014</u>	<u>February 28, 2014</u>		
REVENUES					
4329-40	Sanitation	\$ -	\$ 336,420.00	\$ 343,440.00	\$ 7,020.00
TOTAL REVENUES			336,420.00	343,440.00	7,020.00
APPROPRIATIONS					
6600-40	Sanitation	(1,708.71)	120,657.69	178,000.00	57,342.31
6601-40	Sanitation - Other	-	8,725.00	-	(8,725.00)
	Sanitation credits	-	-	161,241.00	161,241.00
	Public Works Cost	-	-	4,199.00	4,199.00
TOTAL APPROPRIATIONS		(1,708.71)	129,382.69	343,440.00	214,057.31
EXCESS REVENUE					
(APPROPRIATIONS)		\$ 1,708.71	\$ 207,037.31	\$ -	\$ (207,037.31)