

**CHARLES J. VEENEMAN
CERTIFIED PUBLIC ACCOUNTANT
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LOUISVILLE, KY 40223**

ACCOUNTANT'S COMPILATION REPORT

To the Mayor and City Counsel
City of Audubon

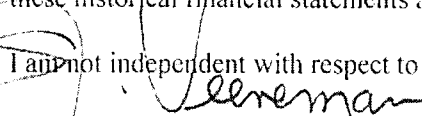
I have compiled the accompanying Statements of Cash Receipts and Cash Disbursements of the City of Audubon Park's General Fund and Road Fund for the month and five months ended November 30, 2013. I have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

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 statement.

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 statement.

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.

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


Charles J. Veeneman
Certified Public Accountant
December 10, 2013

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

GENERAL FUND

CITY OF AUDUBON PARK

FOR THE MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2013 - ACTUAL

FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET

| a/c# | | <u>ACTUAL</u> Month Ended November 30, 2013 | <u>ACTUAL</u> Five Months Ended November 30, 2013 | <u>BUDGET</u> Year Ending June 30, 2014 | REMAINING ANNUAL BUDGET |
|-----------------|---|--|--|---|-------------------------------|
| REVENUES | | | | | |
| 4370-00 | Bond Revenue | \$ - | \$ - | \$ 5,000.00 | \$ 5,000.00 |
| 4330-00 | Building Permits | 50.00 | 500.00 | 1,500.00 | 1,000.00 |
| 4352-00 | Business Licenses | - | 900.00 | 1,000.00 | 100.00 |
| 4368-20 | Contract Police Services - Audbn Hosp | 1,250.00 | 6,250.00 | 15,000.00 | 8,750.00 |
| 4368-20 | Contract Police Services - Pkwy Village | - | 27,500.00 | 55,000.00 | 27,500.00 |
| 4366-20 | Court Revenue | - | 5,382.22 | 18,000.00 | 12,617.78 |
| 4350-00 | Franchise Fees | 695.75 | 3,478.68 | 10,000.00 | 6,521.32 |
| 4360-00 | Highway Safety Grant | - | - | 9,300.00 | 9,300.00 |
| 4400-00 | Insurance Proceeds | - | 7,006.73 | 6,250.00 | (756.73) |
| 4315-00 | Insurance Premiums Tax | 40,094.34 | 128,218.82 | 220,000.00 | 91,781.18 |
| 4363-20 | KLEPF | 1,728.78 | 8,878.26 | 15,500.00 | 6,621.74 |
| 4390-00 | Miscellaneous Fees | 17.29 | 279.28 | 3,000.00 | 2,720.72 |
| 4375-00 | Motor Vehicles Tax | 2,365.20 | 9,876.41 | 22,000.00 | 12,123.59 |
| 4369-20 | Parking Fines / Towing | 20.00 | 2,495.00 | 10,000.00 | 7,505.00 |
| 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 | - | 3,175.85 | - | (3,175.85) |
| | TOTAL REVENUES | 46,221.36 | 537,342.75 | 723,375.00 | 186,032.25 |

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STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

GENERAL FUND

CITY OF AUDUBON PARK

**FOR THE MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2013 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET**

| a/c# | | ACTUAL Month Ended November 30, 2013 | ACTUAL Five Months Ended November 30, 2013 | | 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 | - | 244.60 | | - | (244.60) |
| 5606-00 | AFLAC Insurance | - | 87.36 | | - | (87.36) |
| 5400-05 | Code Enforcement Payroll Taxes | - | - | | 581.40 | 581.40 |
| 5300-00 | City Administration | 991.00 | 4,629.29 | | 11,000.00 | 6,370.71 |
| 5200-00 | City Attorney | - | 5,046.00 | | 10,000.00 | 4,954.00 |
| 5350-00 | City Clerk's Salary | 1,905.00 | 19,715.75 | | 23,400.00 | 3,684.25 |
| 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 | 1,058.56 | 3,722.17 | | 16,125.00 | 12,402.83 |
| 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 | 200.00 | 950.00 | | 3,600.00 | 2,650.00 |
| 5100-00 | Mayor Office - General Expense | - | - | | - | - |
| 5105-00 | Mayor's Salary | 150.00 | 750.00 | | 1,800.00 | 1,050.00 |
| 5400-00 | Payroll Expense - SS / Medicare | 739.22 | 2,339.48 | | 2,203.20 | (136.28) |
| 5680-00 | Payroll Expense - KLC Unemployment | - | - | | - | - |
| 5610-00 | Payroll Expenses - Pensions | 6,200.26 | 31,805.24 | | 80,962.09 | 49,156.85 |
| 5720-00 | Professional Services - CPA | 1,515.00 | 16,239.00 | | 18,000.00 | 1,761.00 |
| 5740-00 | PVA Fee | - | - | | 6,000.00 | 6,000.00 |
| 6500-00 | Utilities - LG&E, Water, etc. | 3,119.27 | 20,223.99 | | 40,800.00 | 20,576.01 |
| 5000-00 | Insurance Claims Expense | - | 4,835.75 | | - | (4,835.75) |
| 5600-00 | Workers' Comp., Property & Liability | 1,392.31 | 8,637.82 | 22.07% | 13,306.08 | 4,668.26 |
| 5950-00 | Web Site Overhaul | - | - | | 5,000.00 | 5,000.00 |
| 5700-00, 6000-00 & 6690-00 | Miscellaneous expense | - | 239.08 | | - | (239.08) |
| | Total General Government | 17,270.62 | 120,497.83 | | 257,784.57 | 137,286.74 |
| | Public Works | | | | | |
| 5457-10 | Gas | - | 290.23 | | 3,000.00 | 2,709.77 |
| 5463-10 | Maintenance | - | - | | 2,500.00 | 2,500.00 |
| 5400-10 | Payroll taxes | 286.89 | 1,285.98 | | 2,148.12 | 862.14 |
| 5600-10 | Workers' Comp., Property & Liability | 300.29 | 1,862.98 | 4.76% | 2,869.80 | 1,006.82 |
| 5475-10 | Works Dept. - Health Insurance | - | 992.28 | | 826.90 | (165.38) |
| 5450-10 | Works Dept. - Salaries | 2,160.00 | 11,772.00 | | 28,080.00 | 16,308.00 |
| | Amount charged to Sanitation | - | - | | (4,199.00) | (4,199.00) |
| 5452-10 | General Expense | 173.96 | 1,201.62 | | - | (1,201.62) |
| | Total Public Works | 2,921.14 | 17,405.09 | | 35,225.82 | 17,820.73 |

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STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

GENERAL FUND

CITY OF AUDUBON PARK

**FOR THE MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2013 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET**

| a/c# | | <u>ACTUAL</u> Month Ended November 30, 2013 | <u>ACTUAL</u> Five Months Ended November 30, 2013 | | <u>BUDGET</u> Year Ending June 30, 2014 | REMAINING ANNUAL BUDGET |
|---------|--|--|--|--------|---|-------------------------------|
| | Public Safety | | | | | |
| 6110-20 | Auto Fuel | (4,381.48) | 13,229.23 | | 33,000.00 | 19,770.77 |
| 6200-20 | Grant - Highway Safety | - | - | | 9,300.00 | 9,300.00 |
| 6180-20 | Public Safety - Health Insurance | - | 6,036.37 | | 5,044.90 | (991.47) |
| 6105-20 | Lease Payments - Police Cars | - | 9,615.56 | | 14,565.00 | 4,949.44 |
| 5400-20 | Payroll Taxes | 1,320.08 | 13,321.73 | | 19,165.39 | 5,843.66 |
| 6100-20 | General Expenses | 7,095.73 | 16,947.11 | | 30,000.00 | 13,052.89 |
| 6150-20 | Public Safety Salaries | 18,556.40 | 121,948.18 | | 247,528.00 | 237,912.44 |
| 6101-20 | Public Safety Salaries - Retirement | - | - | | - | - |
| 6150-20 | Public Safety Salaries - Court Pay | - | - | | 3,000.00 | 3,000.00 |
| 5600-20 | Workers' Comp., Property & Liability | 4,616.02 | 28,637.48 | 73.17% | 44,114.19 | 15,476.71 |
| | Total Public Safety | 27,206.75 | 209,735.66 | | 405,717.48 | 195,981.82 |
| | Parks | | | | | |
| 6300-30 | Garden Club - City Beau Grant | 4,100.00 | 4,100.00 | | 4,100.00 | - |
| 6310-30 | Parks - General Expense | - | 39.90 | | 12,000.00 | 11,960.10 |
| | Total Parks | 4,100.00 | 4,139.90 | | 16,100.00 | 11,960.10 |
| | TOTAL APPROPRIATIONS | 51,498.51 | 351,778.48 | | 714,827.87 | 363,049.39 |
| | EXCESS REVENUE (APPROPRIATIONS) | \$ (5,277.15) | \$ 185,564.27 | | \$ 8,547.13 | \$ (177,017.14) |

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STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS

ROAD FUND

CITY OF AUDUBON PARK

**FOR THE MONTH AND FIVE MONTHS ENDED NOVEMBER 30, 2013 - ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014 - BUDGET**

| <i>alc#</i> | | <u>ACTUAL</u> Month Ended November 30, 2013 | <u>ACTUAL</u> Five Months Ended November 30, 2013 | <u>BUDGET</u> Year Ending June 30, 2014 | <u>REMAINING</u> <u>ANNUAL</u> <u>BUDGET</u> |
|-------------------------------------|--------------------------------------|--|--|---|--|
| | REVENUES | | | | |
| 4380-50 | Kentucky Municipal Aid | \$ 2,984.83 | \$ 15,640.10 | \$ 36,000.00 | \$ 20,359.90 |
| | Carryover of prior year fund balance | - | - | 57,000.00 | 57,000.00 |
| | TOTAL REVENUES | 2,984.83 | 15,640.10 | 93,000.00 | 77,359.90 |
| | 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) | \$ 2,984.83 | \$ 15,569.55 | \$ 10,000.00 | \$ (5,569.55) |
| See Accountant's Compilation Report | | | | | |