

## Town of Clifton Profit & Loss Budget Performance December 2015

<u>OPERATING FUNDS:</u>		<u>Dec 15</u>	<u>Budget</u>	<u>Jul - Dec 15</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>						
	Car Show Income	0.00	0.00	500.00	500.00	500.00
1	Clifton Public Parking Rental	450.00		450.00		
2	Committees Fundraising	120.00	4,316.67	2,434.25	20,899.98	51,800.00
	Community Hall Revenues	366.67	791.67	2,309.98	4,749.98	9,500.00
	General Donations	0.00	4.17	0.00	24.98	50.00
3	Haunted Trail Event	0.00	0.00	57,587.69	15,000.00	15,000.00
	Interest Income	1,237.28	1,000.00	6,868.97	6,000.00	12,000.00
	Other Income	0.00	0.00	0.00	0.00	0.00
4	Pink House Rental	3,100.00	2,500.00	14,200.00	15,000.00	30,000.00
	Sign Sales Income	0.00	0.00	0.00	0.00	0.00
5	Tax and Permits Revenue	4,316.33	3,808.33	25,527.65	27,850.02	96,700.00
	<b>Total Income</b>	<b>9,590.28</b>	<b>12,420.84</b>	<b>109,878.54</b>	<b>90,024.96</b>	<b>215,550.00</b>
	<b>Gross Profit</b>	<b>9,590.28</b>	<b>12,420.84</b>	<b>109,878.54</b>	<b>90,024.96</b>	<b>215,550.00</b>
<b>Expense</b>						
7	Bank Service Charges	0.00		5.00		
	Commodities	714.63	416.66	1,128.13	2,600.04	5,100.00
6	Contractual	1,752.87	11,477.13	23,482.16	86,245.54	152,125.00
3	Haunted Trail Expenses	1,150.77	0.00	13,385.66	11,000.00	11,000.00
	OTHER - TC approval req'd +\$500	0.00	625.00	0.00	3,750.00	7,500.00
	Payroll Expenses	4,008.34	5,213.66	26,542.16	31,282.04	62,564.00
	Town Assoc of NoVA Event	0.00	0.00	0.00	0.00	0.00
	<b>Total Expense</b>	<b>7,626.61</b>	<b>17,732.45</b>	<b>64,543.11</b>	<b>134,877.62</b>	<b>238,289.00</b>
	<b>Net Income</b>	<b>1,963.67</b>	<b>(5,311.61)</b>	<b>45,335.43</b>	<b>(44,852.66)</b>	<b>(22,739.00)</b>
<u>CIF FUNDS:</u>						
<b>CIF Income</b>						
8	CIF - Capital Improvements Fund	25,133.50	61,458.33	35,928.75	377,750.02	746,500.00
<b>CIF Expenses</b>						
9	CIF Expenses	0.00	1,666.67	36,293.50	1,090,499.98	1,100,500.00
	<b>Net Income - CIF Funds</b>	<b>25,133.50</b>	<b>59,791.66</b>	<b>(364.75)</b>	<b>(712,749.96)</b>	<b>(354,000.00)</b>
	<b>Consolidated Net Income</b>	<b>27,097.17</b>	<b>54,480.05</b>	<b>44,970.68</b>	<b>(757,602.62)</b>	<b>(376,739.00)</b>

NOTES:

- 1 Received \$450 from the Peterson's Ice Cream Depot for 2016 use of 3 Public Parking spaces.
- 2 Received \$120 for Community Arts events in December.
- 3 As reported in Tab: YTD Haunted Trail Report, \$57,587.69 reflects deposited receipts, less the expenses of \$13,385.66 equals a net proceeds reported to date of \$44,202.03.
- 4 The shortfall in YTD Pink House rentals as compared to the budget reflects tenant vacancy in July and August.

Town of Clifton  
Profit & Loss Budget Performance  
December 2015

OPERATING FUNDS:

Dec 15	Budget	Jul - Dec 15	YTD Budget	Annual Budget
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- 5 *The primary cause of the shortfall compared to the budget is the delayed payment of Sales Tax which lags by 3 months - Oct, Nov. & Dec. remain outstanding. BPOL filings received YTD in FY16 for the FY15 filing requirements are \$2,200.85, bringing the total for FY15 BPOL filings to \$44,488.28, 97% of the budgeted projection. Follow up letters and phone calls were completed and one remains pending - timing is related to completion of tax reporting. The amount remaining amount due is estimated @ \$247, leaving a budget shortfall estimate of \$1,265 or 3% for FY15. BPOLs for FY14 are now completed. \$5,972 was received YTD for Auto Tags.*
- 6 *The December expenses include \$500 for Holiday Tree Lighting & \$208 for Planning Commission legal ads. The primary YTD Contractual expense reflected in September was for the Pink House Roof repairs in the amount of \$8,600 and removal and repair of A/C for \$1,478.*
- 7 *A \$5.00 bank fee was charged by Cardinal Bank in error. The manager was called and agreed to remove the charges.*
- 8 *CIF Revenues YTD include \$9,000 Fire Funds and \$25,193.50 for a VDOT reimbursement payment for the Streetscape Project expense. A requisition of \$ 25,133.50 to VDOT for reimbursement of Special Project Expenses for the Triangle was submitted on November 2 by Susan Yantis and paid in December. This offsets the CIF costs for this project. Additionally, the \$10,000 bond was returned to the Town of Clifton.*
- 9 *CIF Expenses include the pass through of \$9,000 Sate Fire Funds to Fairfax County and \$25,193.50 paid for the final payment on the Triangle Improvements. Also paid YTD was \$2,100 for the RR Parking Facility.*