

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

ACCOUNTANT'S COMPILATION REPORT

To the Mayor and City Council
City of St. Regis Park

I have compiled the accompanying Governmental Funds Balance Sheet of the City of St. Regis Park General Fund and Road Fund as of December 31, 2015 and the related Statements of Governmental Revenues and Expenses for the month and six 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 accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

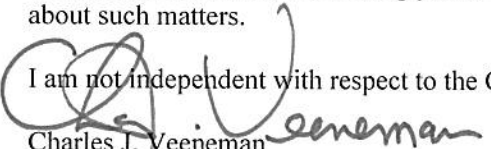
My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial 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 Saint Regis Park General Fund and Road Fund for the year ending June 30, 2016, 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 St. Regis Park.


Charles J. Veeneman
Certified Public Accountant
December 30, 2015

City of Saint Regis Park - General Fund
Statement of Revenues and Expenses
For the Month and Six Months Ended December 31, 2015
For the Year Ending June 30, 2016 - Budget

		Current Month Actual	Year to Date Actual	Budget	Variance
Revenues:					
4101	Property Taxes	\$ 3,357.48	\$ 142,891.25	\$ 139,325.00	3,566.25
4109	Sanitation Taxes	1,903.55	103,310.85	104,698.00	(1,387.15)
4103	Delinquent Taxes	0.00	0.00	1,200.00	(1,200.00)
4102	Franchise Taxes	612.19	3,673.14	6,000.00	(2,326.86)
4104	Insurance Premiums Taxes	0.00	57,371.71	95,000.00	(37,628.29)
4105	Mineral Severance & Coal Taxes	0.00	35.53	60.00	(24.47)
4201	Interest	721.73	4,876.09	5,000.00	(123.91)
4302	Building Permits	0.00	210.00	200.00	10.00
4305	Miscellaneous	0.00	0.00	50.00	(50.00)
4307	Newsletter Advertisement	0.00	600.00	500.00	100.00
4309	Rental Property Fees	900.00	900.00	2,000.00	(1,100.00)
4310	Court Costs HB413	0.00	2,499.92	5,000.00	(2,500.08)
TOTAL REVENUES		7,494.95	316,368.49	359,033.00	(42,664.51)
Expenses:					
General Government					
5006	Engineering Fees	0.00	1,008.75	5,000.00	(3,991.25)
5007	Hedgerow Ct. Maintenance	145.00	1,215.00	500.00	715.00
5013	Tree Board	0.00	19,926.56	43,000.00	(23,073.44)
5017	Grounds Maintenance	0.00	525.00	0.00	525.00
5101	Newsletter	736.25	6,752.50	9,000.00	(2,247.50)
5201	Legal Advertisements	0.00	0.00	1,000.00	(1,000.00)
5203	KY Municipal Leg/Jeff Cnty Leg	0.00	200.00	1,250.00	(1,050.00)
5204	Sympathy & Distress	0.00	0.00	300.00	(300.00)
5205	Awards	0.00	0.00	100.00	(100.00)
5206	Seminars, Confer. & Meetings	0.00	44.00	300.00	(256.00)
5207	Bank Charges	0.00	190.20	100.00	90.20
5210	Mayor's Contingency Fund	0.00	500.00	1,000.00	(500.00)
5211	Administrative Salaries	2,200.00	12,561.29	24,000.00	(11,438.71)
5212	Cable Dues	0.00	1,102.08	1,200.00	(97.92)
5213	Administrative Expenses	378.73	3,944.96	2,500.00	1,444.96
5303	Rent	100.00	600.00	1,200.00	(600.00)
5401	Legal Representation	803.75	4,284.25	10,000.00	(5,715.75)
5402	Accounting/Audit	960.00	11,191.00	13,000.00	(1,809.00)
5403	Liability & Casualty Insurance	0.00	4,765.48	6,650.00	(1,884.52)
5404	Bonding	1,068.90	1,068.90	2,000.00	(931.10)
5408	Payroll Taxes	180.40	1,025.81	2,500.00	(1,474.19)
5410	Codifying Expense	475.00	1,922.00	2,500.00	(578.00)
5601	PVA Tax Rolls & Bill Prep.	0.00	5,379.05	5,900.00	(520.95)
5701	Postage & Shipping	23.34	414.36	600.00	(185.64)
5702	Printing & Copying	0.00	161.25	100.00	61.25
5703	Office Supplies	0.00	0.00	300.00	(300.00)
5705	Capital Expenditures	0.00	0.00	500.00	(500.00)
Total General Government		7,071.37	78,782.44	134,500.00	(55,717.56)
Public Safety					
5501	Police/Interlocal Agreement	3,000.00	18,045.00	37,000.00	(18,955.00)
Total Public Safety		3,000.00	18,045.00	37,000.00	(18,955.00)
Public Services					
5001	Sanitation	9,028.80	54,172.80	104,698.00	(50,525.20)
5005	Sidewalk Repairs	0.00	0.00	10,000.00	(10,000.00)
5008	Street Signs	0.00	385.00	1,000.00	(615.00)
5010	Street Striping	0.00	0.00	5,000.00	(5,000.00)
Total Public Services		9,028.80	54,557.80	120,698.00	(66,140.20)

City of Saint Regis Park - General Fund
Statement of Revenues and Expenses
For the Month and Six Months Ended December 31, 2015
For the Year Ending June 30, 2016 - Budget

		Current Month Actual	Year to Date Actual	Budget	Variance
Community Services					
5104	Public Observances	6,209.71	7,427.93	8,000.00	(572.07)
5105	Web Page	0.00	0.00	200.00	(200.00)
	Total Community Services	<u>6,209.71</u>	<u>7,427.93</u>	<u>8,200.00</u>	<u>(772.07)</u>
Utilities					
5301	Street Light Utilities	1,888.14	11,251.85	22,000.00	(10,748.15)
5302	Telephone	61.81	348.08	600.00	(251.92)
	Total Utilities	<u>1,949.95</u>	<u>11,599.93</u>	<u>22,600.00</u>	<u>(11,000.07)</u>
	TOTAL EXPENSES	<u>27,259.83</u>	<u>170,413.10</u>	<u>322,998.00</u>	<u>(152,584.90)</u>
	Revenue Over (Under) Expenses	<u>\$ (19,764.88)</u>	<u>\$ 145,955.39</u>	<u>\$ 36,035.00</u>	<u>109,920.39</u>

City of Saint Regis Park - General Fund
Balance Sheet
December 31, 2015

ASSETS

Current Assets		
Operating RCB...2418	\$	10,238.84
Money Mkt RCB...2434		245,331.50
Tax acct RCB...2426		3,095.61
5/3 Holdings Cash & Equivilant		933.27
5/3 GNMA NC 3% 6/20/45		27,691.05
GE CAP CD 1.45%-NC-10/10/17		100,000.00
WLLS FRGO CD-3.25%-C-10/20/34		100,000.00
5/3 Gldn Schs 2.25%-NC-1/14/20		50,000.00
5/3 GldmnSchs 1.55%-NC 1/16/18		50,000.00
FMNA-3%- NC- 02/25/45		17,810.27
WLLS FRGO CD-3% - C-05/15/35		50,000.00
Disc on FNMA		2.50
GldmnSchs CD 1.25%-NC-12/11/17		100,000.00
WellsFrgo CD 2.5% CL-12/3/30		50,000.00
GNMA bought 12/3/15		63,000.00
A/R Property Tax Current Year		6,369.29
A/R - Interest Income		2,155.59
A/R - INSUR PREM TX		28,539.67
A/R - HB413		1,246.89
A/R - Rental Prop Fees		600.00
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Total Current Assets		907,014.48
Property and Equipment		
Office Equipment		8,977.00
Signs		54,440.40
Infrastructure		476,963.00
Accumulated Depreciation		(159,727.47)
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Total Property and Equipment		380,652.93
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u><u>1,287,667.41</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable-GF	\$	21,357.19
Accrued Payroll Taxes		1,264.15
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Total Current Liabilities		22,621.34
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		22,621.34
Capital		
Retained Earnings		703,558.97
General Fixed Asset Fund		415,532.40
Net Income		145,954.70
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Unaudited - For Management Purposes Only

City of Saint Regis Park - General Fund
Balance Sheet
December 31, 2015

Total Capital	<u>1,265,046.07</u>
Total Liabilities & Capital	<u>\$ 1,287,667.41</u>

CITY OF ST. REGIS PARK - ROAD FUND
 STATEMENT OF REVENUES AND EXPENSES
 For the Month and Six Months Ending December 31, 2015

		Current Month	Year to Date	Budget	Variance
Revenues					
4202	Road Fund (MARF)	\$ 2,418.26	15,033.40	\$ 33,000.00	17,966.60
	Total Revenues	<u>2,418.26</u>	<u>15,033.40</u>	<u>33,000.00</u>	<u>17,966.60</u>
Expenses					
5002	Snow Removal	0.00	0.00	24,000.00	24,000.00
5003	Street Sweeping	0.00	0.00	3,000.00	3,000.00
5011	Street Repairs	0.00	0.00	5,000.00	5,000.00
5012	New Street Signage	0.00	0.00	1,000.00	1,000.00
	Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>33,000.00</u>	<u>33,000.00</u>
	Net Income	<u>\$ 2,418.26</u>	<u>15,033.40</u>	<u>\$ 0.00</u>	<u>(15,033.40)</u>

CITY OF ST. REGIS PARK - ROAD FUND

Balance Sheet
December 31, 2015

ASSETS

Current Assets		
Road Fund RCB...246	\$	93,078.07
A/R - Mun Aid		<u>2,718.82</u>
Total Current Assets		95,796.89
Property and Equipment		<u>0.00</u>
Total Property and Equipment		0.00
Other Assets		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u><u>95,796.89</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		<u>0.00</u>
Total Current Liabilities		0.00
Long-Term Liabilities		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Road Fund	\$	80,763.49
Net Income		<u>15,033.40</u>
Total Capital		95,796.89
Total Liabilities & Capital	\$	<u><u>95,796.89</u></u>