

## THE CITY OF COTTONWOOD

## Profit &amp; Loss

January through December 2023

	<u>Jan - Dec 23</u>
<b>Income</b>	
<b>Revenue</b>	
Building Permits	250.00
Building Rental	2,093.75
Donations	581.16
Franchise Revenue	5,840.64
Property Tax Revenue	36,237.43
Other Revenue	6,112.79
<b>Total Revenue</b>	<u>51,115.77</u>
<b>Total Income</b>	51,115.77
<b>Expense</b>	
<b>Administration Expense</b>	
Advertising	92.44
Bank Fees	31.75
Bonds	593.00
Dues and Subscriptions	632.00
Insurance	2,823.38
Licensing Fee	200.00
Printing & Office Supplies	141.16
Postage and Freight	229.00
Professional Fees	
Attorney Fees	1,733.76
Processing Fees	1,305.81
<b>Total Professional Fees</b>	<u>3,039.57</u>
<b>Total Administration Expense</b>	7,782.30
<b>Facility</b>	
Repairs & Maintenance	462.61
Road Grading	30,579.89
Utilities	1,429.87
<b>Total Facility</b>	<u>32,472.37</u>
<b>Total Expense</b>	<u>40,254.67</u>
<b>Net Income</b>	<u><u>10,861.10</u></u>

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Accrual Basis

THE CITY OF COTTONWOOD

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Nat'l Bk - Restrictive	35,302.40
American Nat. Bank - General	21,929.75
<b>Total Checking/Savings</b>	<u>57,232.15</u>
<b>Other Current Assets</b>	
Transfer	3,630.00
<b>Total Other Current Assets</b>	<u>3,630.00</u>
<b>Total Current Assets</b>	60,862.15
<b>Fixed Assets</b>	
D. McCormick Civic Enter	146,793.61
<b>Total Fixed Assets</b>	<u>146,793.61</u>
<b>TOTAL ASSETS</b>	<u><u>207,655.76</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Accounts Payable	
American Relief Act-COVID Funds	6,945.00
<b>Total Accounts Payable</b>	<u>6,945.00</u>
<b>Total Other Current Liabilities</b>	<u>6,945.00</u>
<b>Total Current Liabilities</b>	<u>6,945.00</u>
<b>Total Liabilities</b>	6,945.00
<b>Equity</b>	
Retained Earnings	189,849.66
Net Income	10,861.10
<b>Total Equity</b>	<u>200,710.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>207,655.76</u></u>