

# FINANCIAL SUMMARY CITY OF PINE SPRINGS CALENDAR YEAR 2022

## SUMMARY OF ACCOUNT BALANCES

	Balance at 12/31/2022	Calendar Year 2022 Activity	Balance at 12/31/2021
Premier Bank Account	55,632.48	(24,775.32)	80,407.80
Premier Bank Account <sup>7</sup>	-	(12,515.03)	12,515.03
Lake Area Bank Account <sup>5</sup>	-	(149,728.41)	149,728.41
Royal Credit Union Account <sup>5</sup>	43,922.61	43,922.61	-
Royal Credit Union Account <sup>5</sup>	150,163.28	150,163.28	-
Premier Bank CD (Maturity 9/4/2022)	-	(52,092.33)	52,092.33
Premier Bank CD (Maturity 3/4/2022)	-	(51,396.11)	51,396.11
Premier Bank CD (Maturity 10/4/2023)	50,000.00	50,000.00	-
Premier Bank CD (Maturity 10/8/2024)	50,000.00	50,000.00	-
	<b>349,718.37</b>	<b>3,578.69</b>	<b>346,139.68</b>

## SUMMARY OF REVENUE AND EXPENSES

City Income - ARPA Grant	21,364.68
City Income - Bank Account Interest	634.33
City Income - Cable Franchise	4,569.38
City Income - Candidate Filing Fees	8.00
City Income - Comprehensive Plan Grant	5,000.00
City Income - Recycling Grant	1,637.00
City Income - Rental Income	32,358.52
City Income - Permit Fees	20,412.75
City Income - Penalties and Fines	14,138.51
City Income - Property Taxes	64,179.65
City Income - Tax Settlements	359.55
City Income - Transfers In (Out)	-
<b>Total Annual Revenue</b>	<b>164,662.37</b>
City Expenses - Assessment Fees	(7,461.34) <sup>2 3 6</sup>
City Expenses - Building Inspector	(16,401.08)
City Expenses - Check Printing	(70.70)
City Expenses - City Administrator/Clerk	(4,800.00)
City Expenses - Elections	(1,185.00)
City Expenses - Emergency Management	(32.06)
City Expenses - Fences	(128.77)
City Expenses - Fire Department	(7,875.00)
City Expenses - Insurance	(1,251.00)
City Expenses - Legal Services	(28,873.00)
City Expenses - Membership Dues	(899.65)
City Expenses - Office Supplies	(15.99)
City Expenses - Postage	(116.00)
City Expenses - Printing	(23.92)
City Expenses - Publishing	(627.17)
City Expenses - Recognition/Awards	(160.61)
City Expenses - Recycling	(5,586.38)
City Expenses - Rent Expense	(600.00)
City Expenses - Road Repairs	(63,827.92)
City Expenses - Sand and Salt	(2,347.50) <sup>1</sup>
City Expenses - Snowplowing	(16,250.75) <sup>4</sup>
City Expenses - Technology	(529.31)
City Expenses - Telephone	(673.37)
City Expenses - Traffic Signs	(1,193.52)
City Expenses - Truth In Taxation	(37.64)
City Expenses - Website	(116.00)
<b>Total Annual Expenses</b>	<b>(161,083.68)</b>
<b>Net Annual Revenue (Expenses)</b>	<b>3,578.69</b>

<sup>1</sup> Includes \$1,404.47 payment in March 2022 for Sand and Salt obtained from Washington County in 2020 and 2021

<sup>2</sup> Includes \$2,473.96 payment in April 2022 for Assessment Services provided by Washington County in 2021

<sup>3</sup> Includes \$2,356.30 payment in May 2022 for Assessment Services provided by Washington County in 2020

<sup>4</sup> Includes \$2,328.75 payment in May 2022 for Snowplowing provided by City of Mahtomedi in 2020 and 2021

<sup>5</sup> Royal Credit Union acquired Lake Area Bank; the city's account was transferred to Royal Credit Union effective on 8/29/2022

<sup>6</sup> Assessment Fees of \$834.98 refunded by Washington County on 9/20/2022

<sup>7</sup> Premier Bank savings account closed on 12/20/2022; funds transferred to Premier Bank checking account

**FINANCIAL SUMMARY  
CITY OF PINE SPRINGS  
FIRST QUARTER 2022**

**SUMMARY OF ACCOUNT BALANCES**

	Balance at 3/31/2022	March 2022 Activity	Balance at 2/28/2022	February 2022 Activity	Balance at 1/31/2022	January 2022 Activity	Balance at 12/31/2021
Premier Bank Account	70,925.67	2,179.89	68,745.78	(6,715.85)	75,461.63	(4,946.17)	80,407.80
Premier Bank Account <sup>1</sup>	12,516.57	0.53	12,516.04	0.48	12,515.56	0.53	12,515.03
Lake Area Bank Account <sup>2</sup>	216,089.29	56,206.05	159,883.24	4,055.51	155,827.73	6,099.32	149,728.41
Royal Credit Union Account <sup>3</sup>	-	-	-	-	-	-	-
Royal Credit Union Account <sup>4</sup>	-	-	-	-	-	-	-
Premier Bank CD (Maturity 9/4/2022)	52,092.33	-	52,092.33	-	52,092.33	-	52,092.33
Premier Bank CD (Maturity 3/4/2022)	-	(51,396.11)	51,396.11	-	51,396.11	-	51,396.11
Premier Bank CD (Maturity 10/4/2023)	-	-	-	-	-	-	-
Premier Bank CD (Maturity 10/8/2024)	-	-	-	-	-	-	-
	<b>351,623.86</b>	<b>6,990.36</b>	<b>344,633.50</b>	<b>(2,659.86)</b>	<b>347,293.36</b>	<b>1,153.68</b>	<b>346,139.68</b>

**SUMMARY OF REVENUE AND EXPENSES**

City Income - ARPA Grant	-	-	-
City Income - Bank Account Interest	85.22	27.38	29.73
City Income - Cable Franchise	4,569.38	-	-
City Income - Candidate Filing Fees	-	-	-
City Income - Comprehensive Plan Grant	5,000.00	-	-
City Income - Recycling Grant	-	-	-
City Income - Rental Income	2,962.40	2,848.46	2,848.46
City Income - Permit Fees	1,555.49	675.23	3,001.43
City Income - Penalties and Fines	1,766.81	1,182.94	3,224.90
City Income - Property Taxes	-	-	-
City Income - Tax Settlements	-	-	359.55
City Income - Transfers In (Out)	-	-	-
<b>Total Monthly Revenue</b>	<b>15,939.30</b>	<b>4,734.01</b>	<b>9,464.07</b>
City Expenses - Assessment Fees	-	-	-
City Expenses - Building Inspector	(1,322.17)	(573.94)	(1,990.22)
City Expenses - Check Printing	(70.70)	-	-
City Expenses - City Administrator/Clerk	(400.00)	(400.00)	(400.00)
City Expenses - Elections	-	(1,185.00)	-
City Expenses - Emergency Management	-	(32.06)	-
City Expenses - Fences	-	-	-
City Expenses - Fire Department	-	-	(1,875.00)
City Expenses - Insurance	-	-	-
City Expenses - Legal Services	(2,073.50)	(1,837.00)	(1,522.50)
City Expenses - Membership Dues	-	-	-
City Expenses - Office Supplies	-	-	-
City Expenses - Postage	-	-	-
City Expenses - Printing	-	-	-
City Expenses - Publishing	-	-	-
City Expenses - Recognition/Awards	-	-	-
City Expenses - Recycling	(328.40)	(959.20)	-
City Expenses - Rent Expense	(50.00)	(50.00)	(50.00)
City Expenses - Road Repairs	-	-	-
City Expenses - Sand and Salt	(2,347.50) <sup>1</sup>	-	-
City Expenses - Snowplowing	(2,300.00)	(2,300.00)	(2,300.00)
City Expenses - Technology	-	-	-
City Expenses - Telephone	(56.67)	(56.67)	(56.67)
City Expenses - Traffic Signs	-	-	-
City Expenses - Truth In Taxation	-	-	-
City Expenses - Website	-	-	(116.00)
<b>Total Monthly Expenses</b>	<b>(8,948.94)</b>	<b>(7,393.87)</b>	<b>(8,310.39)</b>
<b>Net Monthly Revenue (Expenses)</b>	<b>6,990.36</b>	<b>(2,659.86)</b>	<b>1,153.68</b>

<sup>1</sup> Includes \$1,404.47 payment in March 2022 for Sand and Salt obtained from Washington County in 2020 and 2021

<sup>2</sup> Includes \$2,473.96 payment in April 2022 for Assessment Services provided by Washington County in 2021

<sup>3</sup> Includes \$2,356.30 payment in May 2022 for Assessment Services provided by Washington County in 2020

<sup>4</sup> Includes \$2,328.75 payment in May 2022 for Snowplowing provided by City of Mahtomedi in 2020 and 2021

<sup>5</sup> Royal Credit Union acquired Lake Area Bank; the city's account was transferred to Royal Credit Union effective on 8/29/2022

<sup>6</sup> Premier Bank savings account closed on 12/20/2022; funds transferred to Premier Bank checking account

**FINANCIAL SUMMARY  
CITY OF PINE SPRINGS  
SECOND QUARTER 2022**

**SUMMARY OF ACCOUNT BALANCES**

	Balance at 6/30/2022	June 2022 Activity	Balance at 5/31/2022	May 2022 Activity	Balance at 4/30/2022	April 2022 Activity	Balance at 3/31/2022
Premier Bank Account	83,428.39	30,713.02	52,715.37	(9,839.16)	62,554.53	(8,371.14)	70,925.67
Premier Bank Account <sup>7</sup>	12,518.12	0.51	12,517.61	0.53	12,517.08	0.51	12,516.57
Lake Area Bank Account <sup>6</sup>	228,013.39	4,039.35	223,974.04	3,437.92	220,536.12	4,446.83	216,089.29
Royal Credit Union Account <sup>5</sup>	-	-	-	-	-	-	-
Royal Credit Union Account <sup>5</sup>	-	-	-	-	-	-	-
Premier Bank CD (Maturity 9/4/2022)	52,092.33	-	52,092.33	-	52,092.33	-	52,092.33
Premier Bank CD (Maturity 3/4/2022)	-	-	-	-	-	-	-
Premier Bank CD (Maturity 10/4/2023)	-	-	-	-	-	-	-
Premier Bank CD (Maturity 10/8/2024)	-	-	-	-	-	-	-
	<b>376,052.23</b>	<b>34,752.88</b>	<b>341,299.35</b>	<b>(6,400.71)</b>	<b>347,700.06</b>	<b>(3,923.80)</b>	<b>351,623.86</b>

**SUMMARY OF REVENUE AND EXPENSES**

City Income - ARPA Grant	-	-	-
City Income - Bank Account Interest	39.80	41.89	37.94
City Income - Cable Franchise	-	-	-
City Income - Candidate Filing Fees	-	-	-
City Income - Comprehensive Plan Grant	-	-	-
City Income - Recycling Grant	1,637.00	-	-
City Income - Rental Income	2,962.40	2,962.40	2,962.40
City Income - Permit Fees	775.00	310.00	1,451.12
City Income - Penalties and Fines	1,039.88	861.11	1,449.82
City Income - Property Taxes	34,935.29	-	-
City Income - Tax Settlements	-	-	-
City Income - Transfers In (Out)	-	-	-
<b>Total Monthly Revenue</b>	<b>41,389.37</b>	<b>4,175.40</b>	<b>5,901.28</b>
City Expenses - Assessment Fees	(3,466.06)	(2,356.30) <sup>3</sup>	(2,473.96) <sup>2</sup>
City Expenses - Building Inspector	(108.58)	(263.50)	(1,213.05)
City Expenses - Check Printing	-	-	-
City Expenses - City Administrator/Clerk	(400.00)	(400.00)	(400.00)
City Expenses - Elections	-	-	-
City Expenses - Emergency Management	-	-	-
City Expenses - Fences	-	-	-
City Expenses - Fire Department	-	-	(2,000.00)
City Expenses - Insurance	-	-	-
City Expenses - Legal Services	(2,054.50)	(2,098.00)	(3,303.00)
City Expenses - Membership Dues	-	-	-
City Expenses - Office Supplies	-	-	-
City Expenses - Postage	-	(116.00)	-
City Expenses - Printing	-	(23.92)	-
City Expenses - Publishing	(85.04)	-	-
City Expenses - Recognition/Awards	-	(160.61)	-
City Expenses - Recycling	(378.00)	(328.40)	(328.40)
City Expenses - Rent Expense	(50.00)	(50.00)	(50.00)
City Expenses - Road Repairs	-	-	-
City Expenses - Sand and Salt	-	-	-
City Expenses - Snowplowing	-	(4,729.38) <sup>4</sup>	-
City Expenses - Technology	-	-	-
City Expenses - Telephone	(56.67)	(50.00)	(56.67)
City Expenses - Traffic Signs	-	-	-
City Expenses - Truth In Taxation	(37.64)	-	-
City Expenses - Website	-	-	-
<b>Total Monthly Expenses</b>	<b>(6,636.49)</b>	<b>(10,576.11)</b>	<b>(9,825.08)</b>
<b>Net Monthly Revenue (Expenses)</b>	<b>34,752.88</b>	<b>(6,400.71)</b>	<b>(3,923.80)</b>

<sup>1</sup> Includes \$1,404.47 payment in March 2022 for Sand and Salt obtained from Washington County in 2020 and 2021

<sup>2</sup> Includes \$2,473.96 payment in April 2022 for Assessment Services provided by Washington County in 2021

<sup>3</sup> Includes \$2,356.30 payment in May 2022 for Assessment Services provided by Washington County in 2020

<sup>4</sup> Includes \$2,328.75 payment in May 2022 for Snowplowing provided by City of Mahtomedi in 2020 and 2021

<sup>5</sup> Royal Credit Union acquired Lake Area Bank; the city's account was transferred to Royal Credit Union effective on 8/29/2022

<sup>7</sup> Premier Bank savings account closed on 12/20/2022; funds transferred to Premier Bank checking account

**FINANCIAL SUMMARY  
CITY OF PINE SPRINGS  
THIRD QUARTER 2022**

**SUMMARY OF ACCOUNT BALANCES**

	Balance at 9/30/2022	September 2022 Activity	Balance at 8/31/2022	August 2022 Activity	Balance at 7/31/2022	July 2022 Activity	Balance at 6/30/2022
Premier Bank Account	31,116.52	20,068.63	11,047.89	(3,812.67)	14,860.56	(68,567.83)	83,428.39
Premier Bank Account <sup>7</sup>	12,519.69	0.51	12,519.18	0.53	12,518.65	0.53	12,518.12
Lake Area Bank Account <sup>6</sup>	-	-	-	(252,918.62)	252,918.62	24,905.23	228,013.39
Royal Credit Union Account <sup>6</sup>	185,817.63	(71,238.87)	257,056.50	257,056.50	-	-	-
Royal Credit Union Account <sup>6</sup>	5.00	-	5.00	5.00	-	-	-
Premier Bank CD (Maturity 9/4/2022)	-	(52,092.33)	52,092.33	-	52,092.33	-	52,092.33
Premier Bank CD (Maturity 3/4/2022)	-	-	-	-	-	-	-
Premier Bank CD (Maturity 10/4/2023)	50,000.00	50,000.00	-	-	-	-	-
Premier Bank CD (Maturity 10/8/2024)	50,000.00	-	50,000.00	-	-	-	-
	<b>329,458.84</b>	<b>(3,262.06)</b>	<b>332,720.90</b>	<b>330.74</b>	<b>332,390.16</b>	<b>(43,662.07)</b>	<b>376,052.23</b>

**SUMMARY OF REVENUE AND EXPENSES**

City Income - ARPA Grant	-	-	21,364.68
City Income - Bank Account Interest	97.56	47.95	42.67
City Income - Cable Franchise	-	-	-
City Income - Candidate Filing Fees	8.00	-	-
City Income - Comprehensive Plan Grant	-	-	-
City Income - Recycling Grant	-	-	-
City Income - Rental Income	2,962.40	2,962.40	2,962.40
City Income - Permit Fees	3,714.41	1,915.23	880.41
City Income - Penalties and Fines	781.04	1,133.62	538.34
City Income - Property Taxes	-	-	-
City Income - Tax Settlements	-	-	-
City Income - Transfers In (Out)	-	-	-
<b>Total Monthly Revenue</b>	<b>7,563.41</b>	<b>6,059.20</b>	<b>25,788.50</b>
City Expenses - Assessment Fees	834.98 *	-	-
City Expenses - Building Inspector	(3,296.90)	(1,627.95)	(790.50)
City Expenses - Check Printing	-	-	-
City Expenses - City Administrator/Clerk	(400.00)	(400.00)	(400.00)
City Expenses - Elections	-	-	-
City Expenses - Emergency Management	-	-	-
City Expenses - Fences	(128.77)	-	-
City Expenses - Fire Department	-	-	(2,000.00)
City Expenses - Insurance	-	-	-
City Expenses - Legal Services	(5,307.00)	(2,924.50)	(1,885.00)
City Expenses - Membership Dues	(610.00)	-	-
City Expenses - Office Supplies	-	-	(15.99)
City Expenses - Postage	-	-	-
City Expenses - Printing	-	-	-
City Expenses - Publishing	-	(191.34)	(74.41)
City Expenses - Recognition/Awards	-	-	-
City Expenses - Recycling	(890.98)	(478.00)	(378.00)
City Expenses - Rent Expense	-	(50.00)	(50.00)
City Expenses - Road Repairs	-	-	(63,800.00)
City Expenses - Sand and Salt	-	-	-
City Expenses - Snowplowing	-	-	-
City Expenses - Technology	-	-	-
City Expenses - Telephone	(56.67)	(56.67)	(56.67)
City Expenses - Traffic Signs	(970.13)	-	-
City Expenses - Truth In Taxation	-	-	-
City Expenses - Website	-	-	-
<b>Total Monthly Expenses</b>	<b>(10,825.47)</b>	<b>(5,728.46)</b>	<b>(69,450.57)</b>
<b>Net Monthly Revenue (Expenses)</b>	<b>(3,262.06)</b>	<b>330.74</b>	<b>(43,662.07)</b>

\* Includes \$1,404.47 payment in March 2022 for Sand and Salt obtained from Washington County in 2020 and 2021

<sup>2</sup> Includes \$2,473.96 payment in April 2022 for Assessment Services provided by Washington County in 2021

<sup>3</sup> Includes \$2,356.30 payment in May 2022 for Assessment Services provided by Washington County in 2020

<sup>4</sup> Includes \$2,328.75 payment in May 2022 for Snowplowing provided by City of Mahtomedi in 2020 and 2021

<sup>5</sup> Royal Credit Union acquired Lake Area Bank; the city's account was transferred to Royal Credit Union effective on 8/29/2022

<sup>7</sup> Premier Bank savings account closed on 12/20/2022; funds transferred to Premier Bank checking account

**FINANCIAL SUMMARY  
CITY OF PINE SPRINGS  
FOURTH QUARTER 2022**

**SUMMARY OF ACCOUNT BALANCES**

	Balance at 12/31/2022	December 2022 Activity	Balance at 11/30/2022	November 2022 Activity	Balance at 10/31/2022	October 2022 Activity	Balance at 9/30/2022
Premier Bank Account	55,632.48	32,432.70	23,199.78	(2,403.94)	25,603.72	(5,512.80)	31,116.52
Premier Bank Account <sup>7</sup>	-	(12,520.73)	12,520.73	0.51	12,520.22	0.53	12,519.69
Lake Area Bank Account <sup>6</sup>	-	-	-	-	-	-	-
Royal Credit Union Account <sup>6</sup>	43,922.61	3,826.41	40,096.20	766.31	39,329.89	(146,487.74)	185,817.63
Royal Credit Union Account <sup>6</sup>	150,163.28	57.37	150,105.91	54.88	150,051.03	150,046.03	5.00
Premier Bank CD (Maturity 9/4/2022)	-	-	-	-	-	-	-
Premier Bank CD (Maturity 3/4/2023)	-	-	-	-	-	-	-
Premier Bank CD (Maturity 10/4/2023)	50,000.00	-	50,000.00	-	50,000.00	-	50,000.00
Premier Bank CD (Maturity 10/8/2024)	50,000.00	-	50,000.00	-	50,000.00	-	50,000.00
	<b>349,718.37</b>	<b>23,795.75</b>	<b>325,922.62</b>	<b>(1,582.24)</b>	<b>327,504.86</b>	<b>(1,953.98)</b>	<b>329,458.84</b>

**SUMMARY OF REVENUE AND EXPENSES**

City Income - ARPA Grant	-	-	-
City Income - Bank Account Interest	67.09	62.76	54.34
City Income - Cable Franchise	-	-	-
City Income - Candidate Filing Fees	-	-	-
City Income - Comprehensive Plan Grant	-	-	-
City Income - Recycling Grant	-	-	-
City Income - Rental Income	2,962.40	-	2,962.40
City Income - Permit Fees	2,259.43	3,875.00	-
City Income - Penalties and Fines	856.86	759.92	543.27
City Income - Property Taxes	29,244.36	-	-
City Income - Tax Settlements	-	-	-
City Income - Transfers In (Out)	-	-	-
<b>Total Monthly Revenue</b>	<b>35,390.14</b>	<b>4,697.68</b>	<b>3,560.01</b>
City Expenses - Assessment Fees	-	-	-
City Expenses - Building Inspector	(1,920.52)	(1,054.00)	(2,239.75)
City Expenses - Check Printing	-	-	-
City Expenses - City Administrator/Clerk	(400.00)	(400.00)	(400.00)
City Expenses - Elections	-	-	-
City Expenses - Emergency Management	-	-	-
City Expenses - Fences	-	-	-
City Expenses - Fire Department	-	-	(2,000.00)
City Expenses - Insurance	(1,251.00)	-	-
City Expenses - Legal Services	(1,996.50)	(3,871.50)	-
City Expenses - Membership Dues	-	-	(289.65)
City Expenses - Office Supplies	-	-	-
City Expenses - Postage	-	-	-
City Expenses - Printing	-	-	-
City Expenses - Publishing	-	(276.38)	-
City Expenses - Recognition/Awards	-	-	-
City Expenses - Recycling	(567.00)	(500.00)	(450.00)
City Expenses - Rent Expense	(50.00)	(100.00)	(50.00)
City Expenses - Road Repairs	-	-	(27.92)
City Expenses - Sand and Salt	-	-	-
City Expenses - Snowplowing	(4,600.00)	(21.37)	-
City Expenses - Technology	(529.31)	-	-
City Expenses - Telephone	(56.67)	(56.67)	(56.67)
City Expenses - Traffic Signs	(223.39)	-	-
City Expenses - Truth In Taxation	-	-	-
City Expenses - Website	-	-	-
<b>Total Monthly Expenses</b>	<b>(11,594.39)</b>	<b>(6,279.92)</b>	<b>(5,513.99)</b>
<b>Net Monthly Revenue (Expenses)</b>	<b>23,795.75</b>	<b>(1,582.24)</b>	<b>(1,953.98)</b>

<sup>1</sup> Includes \$1,404.47 payment in March 2022 for Sand and Salt obtained from Washington County in 2020 and 2021

<sup>2</sup> Includes \$2,473.96 payment in April 2022 for Assessment Services provided by Washington County in 2021

<sup>3</sup> Includes \$2,356.30 payment in May 2022 for Assessment Services provided by Washington County in 2020

<sup>4</sup> Includes \$2,328.75 payment in May 2022 for Snowplowing provided by City of Mahtomedi in 2020 and 2021

<sup>5</sup> Royal Credit Union acquired Lake Area Bank; the city's account was transferred to Royal Credit Union effective on 8/29/2022

<sup>7</sup> Premier Bank savings account closed on 12/20/2022; funds transferred to Premier Bank checking account