

	# Shares	Value of	# Shares	Value of
	Owned	One Share	Owned	One Share
Vantagepoint MP Svgs Orntd	59,319.6913	\$25.45	59,890.9335	\$24.94
Vantagepoint MP Cons Grwth	80,320.8347	\$24.83	81,100.8588	\$24.05
Vantagepoint MP Trad Grwth	63,427.7079	\$23.21	64,053.2021	\$22.13

Summary by Account Type

	Total	Employer
Beginning Balance	\$4,976,209.57	\$4,976,209.57
Contributions	48,517.50	48,517.50
Earnings	163,074.18-	163,074.18-
Ending Balance	\$4,861,652.89	\$4,861,652.89
Percentage by Type	0%	0%

Contribution Listing

Date	Total	Employer
05/01/2012	\$48,517.50	\$48,517.50
Total Contributions	\$48,517.50	

Activity dated outside the current period reflects adjustments to your account to ensure proper crediting of earnings.

June 18, 2012

FINANCE/ADMINISTRATION MEMORANDUM

2012 – 14

TO: Michael Walker, City Manager
Kirk Bednar, Assistant City Manager
Chris Milton, Water Services Director
Todd Spangler, Assistant Water Services Director
Karen Harper, City Treasurer
Richard Rigsby, Water Services Department
David Lincicome, Water Services Department
Tracy Todd, Water Services Department

FROM: Carson K. Swinford, Director of Finance

SUBJECT: Water and Sewer Fund Management Reports – May 2012

Attached please find reports showing detail analyses of Water Services Department revenues and expenditures for the month of May 2012. Net operating income of \$250,216 was posted for the month of May 2012 as compared to prior year net income of \$67,734.

For the first eleven months of the 2011-2012 fiscal year, the percentage of “unaccounted for” water stands at 16.79%, as compared to 15.05 % for the prior year. During this same period, the percentage of sewerage treated to billed stands at 178.09%, with a prior year comparison of 179.35%.

Please contact me with any questions or comments.

**CITY OF BRENTWOOD
WATER/SEWER FUND
FISCAL 2011 - 2012**

WATER SALES:	MONTH TO DATE			YEAR TO DATE		
	May-12	May-11	% Change	May-12	May-11	% Change
Residential	\$ 345,417	\$ 259,597	33.06%	\$ 4,189,147	\$ 4,175,402	0.33%
Commercial	\$ 107,258	\$ 92,352	16.14%	\$ 1,488,447	\$ 1,509,012	-1.36%
Institutional	\$ 38,506	\$ 26,238	46.76%	\$ 409,083	\$ 756,497	-45.92%
Water Purchase Surcharge	\$ 29,295	\$ 22,092	32.60%	\$ 365,498	\$ 195,807	86.66%
Total Water Sales	\$ 520,476	\$ 400,279	30.03%	\$ 6,452,175	\$ 6,636,718	-2.78%
Purchased Water Cost	\$ 269,359	\$ 253,590	6.22%	\$ 3,537,231	\$ 3,682,764	-3.95%
Net Water Sales	\$ 251,117	\$ 146,689	71.19%	\$ 2,914,944	\$ 2,953,954	-1.32%
Total Gallons Billed (1,000s)	100,657	76,314	31.90%	1,282,471	1,338,551	-4.19%
Total Gallons Purchased (1,000s)	121,289	124,627	-2.68%	1,707,789	1,840,840	-7.23%
Total gallons thru meters (1000s)	121,289	94,204	28.75%	1,595,406	1,644,241	-2.97%
Water Adjustments	2,333	2,333	0.00%	26,267	28,667	-8.37%
Gallons Unaccounted For	18,299	15,556	17.63%	286,668	277,024	3.48%
% Unaccounted For	15.09%	12.48%	20.87%	16.79%	15.05%	11.54%
Revenue per 1000 Gallons Billed	\$ 5.17	\$ 5.25	-1.42%	\$ 5.03	\$ 4.96	1.47%
Cost per 1000 Gallons Billed	\$ 2.68	\$ 3.32	-19.47%	\$ 2.76	\$ 2.75	0.25%
Net Profit/1000 Gallons Billed	\$ 2.49	\$ 1.92	29.79%	\$ 2.27	\$ 2.21	2.99%
SEWER CHARGES:						
Residential	\$ 312,678	\$ 317,077	-1.39%	\$ 3,487,672	\$ 3,464,357	0.67%
Commercial	\$ 122,353	\$ 116,958	4.61%	\$ 1,283,863	\$ 1,258,030	2.05%
Institutional	\$ 26,892	\$ 25,083	7.21%	\$ 277,033	\$ 287,735	-3.72%
Metro Sewer Surcharge	\$ 65,897	\$ 61,116	7.82%	\$ 706,419	\$ 627,251	12.62%
Total Sewer Charges	\$ 527,820	\$ 520,234	1.46%	\$ 5,754,987	\$ 5,637,373	2.09%
Treatment Cost	\$ 214,779	\$ 317,870	-32.43%	\$ 2,346,064	\$ 2,275,210	3.11%
Net Sewer Charges	\$ 313,041	\$ 202,364	54.69%	\$ 3,408,923	\$ 3,362,163	1.39%
Total Gallons Billed (1,000s)*	71,152	71,120	0.05%	778,844	774,639	0.54%
Total Gallons Treated (1,000s)	187,231	187,231	0.00%	1,452,577	1,389,283	4.56%
% of Gallons Treated to Gallons Billed*	263.14%	263.26%	-0.05%	186.50%	179.35%	3.99%
Revenue per 1000 Gallons Billed	\$ 7.42	\$ 7.31	1.41%	\$ 7.39	\$ 7.28	1.54%
Cost per 1000 Gallons Billed	\$ 3.02	\$ 4.47	-32.46%	\$ 3.01	\$ 2.94	2.56%
Net Profit/1000 Gallons Billed	\$ 4.40	\$ 2.85	54.62%	\$ 4.38	\$ 4.34	0.84%
Total Water and Sewer Charges	\$ 1,048,296	\$ 920,513	13.88%	\$ 12,207,162	\$ 12,274,091	-0.55%
Total Direct Costs	\$ 484,138	\$ 571,460	-15.28%	\$ 5,883,295	\$ 5,957,974	-1.25%
Net Profit	\$ 564,158	\$ 349,053	61.63%	\$ 6,323,867	\$ 6,316,117	0.12%
Water Tap Fees	\$ 39,000	\$ 32,000	21.88%	\$ 589,000	\$ 481,000	22.45%
Sewer Tap Fees	\$ 45,000	\$ 65,000	-30.77%	\$ 2,400,915	\$ 673,348	256.56%
Other Operating Revenues	\$ 57,723	\$ 41,478	39.17%	\$ 762,394	\$ 704,538	8.21%
Less Other Operating Expenses	\$ 245,630	\$ 217,543	12.91%	\$ 3,481,688	\$ 3,668,733	-5.10%
Less Estimated Depr/Amort	\$ 210,035	\$ 202,254	3.85%	\$ 2,310,385	\$ 2,224,794	3.85%
NET OPERATING INCOME - UNADJUSTED	\$ 250,216	\$ 67,734	269.41%	\$ 4,284,103	\$ 2,281,476	87.78%

* Gallons billed for most customers are based on four-month winter average water consumption

**WATER/SEWER FUND
FISCAL 2010 - 2012**

	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>	<u>Dec-11</u>	<u>Jan-12</u>	<u>Feb-12</u>	<u>Mar-12</u>	<u>Apr-12</u>	<u>May-12</u>
Residential	\$ 613,573	\$ 564,849	\$ 678,428	\$ 449,490	\$ 453,821	\$ 222,310	\$ 219,754	\$ 204,119	\$ 197,489	\$ 239,898	\$ 345,417
Commercial	\$ 194,223	\$ 187,163	\$ 229,441	\$ 175,963	\$ 162,744	\$ 101,261	\$ 79,670	\$ 80,146	\$ 81,214	\$ 89,364	\$ 107,258
Institutional	\$ 67,130	\$ 47,187	\$ 74,581	\$ 40,734	\$ 35,774	\$ 21,112	\$ 17,372	\$ 20,433	\$ 20,125	\$ 26,129	\$ 38,506
Water Purchase Surcharge	\$ 53,478	\$ 48,835	\$ 60,153	\$ 40,251	\$ 41,202	\$ 19,894	\$ 17,961	\$ 17,135	\$ 16,712	\$ 20,582	\$ 29,295
Total Water Sales	\$ 928,404	\$ 848,034	\$ 1,042,603	\$ 706,438	\$ 693,541	\$ 364,577	\$ 334,757	\$ 321,833	\$ 315,540	\$ 375,973	\$ 520,476
Purchased Water Cost	\$ 435,712	\$ 470,861	\$ 487,287	\$ 351,959	\$ 370,594	\$ 223,628	\$ 228,485	\$ 228,054	\$ 228,416	\$ 242,876	\$ 269,359
Net Water Sales	\$ 492,692	\$ 377,173	\$ 555,316	\$ 354,479	\$ 322,947	\$ 140,949	\$ 106,272	\$ 93,779	\$ 87,124	\$ 133,097	\$ 251,117
Total Gallons Billed	186,227,700	172,891,800	210,205,400	141,070,500	136,265,700	68,140,600	61,260,000	58,486,900	77,001,400	70,264,000	100,656,700
Total Gallons Purchased	210,655,055	227,737,543	235,396,878	170,378,512	180,579,959	109,592,830	111,597,692	111,437,668	111,578,368	117,545,040	121,289,228
Total gallons actually thru meters	210,655,055	227,737,543	235,396,878	170,378,512	180,579,959	98,191,030	82,593,192	90,950,168	81,009,268	96,624,840	121,289,228
Water Adjustments	2,933,333	2,333,333	2,333,333	2,333,333	2,333,333	2,333,333	2,333,333	2,333,333	2,333,333	2,333,333	2,333,333
Revenue per 1000 Gallons Billed	\$ 4.99	\$ 4.90	\$ 4.96	\$ 5.01	\$ 5.09	\$ 5.35	\$ 5.46	\$ 5.50	\$ 4.10	\$ 5.35	\$ 5.17
Cost per 1000 Gallons Billed	\$ 2.34	\$ 2.72	\$ 2.32	\$ 2.49	\$ 2.72	\$ 3.28	\$ 3.73	\$ 3.90	\$ 2.97	\$ 3.46	\$ 2.68
Net Profit/1000 Gallons Billed	\$ 2.65	\$ 2.18	\$ 2.64	\$ 2.51	\$ 2.37	\$ 2.07	\$ 1.73	\$ 1.60	\$ 1.13	\$ 1.89	\$ 2.49
SEWER CHARGES:											
Residential - Inside	\$ 316,863	\$ 317,368	\$ 318,750	\$ 318,436	\$ 319,112	\$ 317,193	\$ 316,479	\$ 317,750	\$ 316,974	\$ 310,302	\$ 312,191
Residential - Outside	\$ 538	\$ 538	\$ 587	\$ 587	\$ 587	\$ 605	\$ 593	\$ 587	\$ 572	\$ 573	\$ 487
Commercial - Inside	\$ 115,756	\$ 115,594	\$ 114,626	\$ 114,529	\$ 113,991	\$ 114,362	\$ 114,253	\$ 115,093	\$ 113,438	\$ 117,668	\$ 121,450
Commercial - Outside	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,220	\$ 903
Institutional - Inside	\$ 23,383	\$ 23,133	\$ 23,133	\$ 23,133	\$ 22,881	\$ 23,126	\$ 23,112	\$ 23,112	\$ 23,112	\$ 24,941	\$ 25,021
Institutional - Outside	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,707	\$ 1,712	\$ 1,871
Metro Surcharge	\$ 61,164	\$ 61,144	\$ 61,389	\$ 61,320	\$ 66,302	\$ 66,078	\$ 65,942	\$ 66,033	\$ 65,793	\$ 65,357	\$ 65,897
Total Sewer Charges	\$ 520,631	\$ 520,704	\$ 521,412	\$ 520,932	\$ 525,800	\$ 524,291	\$ 523,306	\$ 525,502	\$ 522,816	\$ 521,773	\$ 527,820
Treatment Cost	\$ 174,469	\$ 185,162	\$ 167,268	\$ 210,733	\$ 164,631	\$ 228,378	\$ 271,138	\$ 276,098	\$ 231,310	\$ 222,098	\$ 214,779
Net Sewer Charges	\$ 346,162	\$ 335,542	\$ 354,144	\$ 310,199	\$ 361,169	\$ 295,913	\$ 252,168	\$ 249,404	\$ 291,506	\$ 299,675	\$ 313,041
Total Gallons Billed	70,471,500	71,360,700	71,502,800	71,415,300	71,628,500	68,140,600	70,921,800	71,025,700	70,772,500	70,453,000	71,151,800
Total Gallons Treated	102,765,270	109,063,730	98,523,980	124,125,790	96,970,870	134,518,530	165,658,350	156,466,290	131,084,880	146,167,850	187,231,260
Revenue per 1000 Gallons Billed	\$ 7.39	\$ 7.30	\$ 7.29	\$ 7.29	\$ 7.34	\$ 7.69	\$ 7.38	\$ 7.40	\$ 7.39	\$ 7.41	\$ 7.42
Cost per 1000 Gallons Billed	\$ 2.48	\$ 2.59	\$ 2.34	\$ 2.95	\$ 2.30	\$ 3.35	\$ 3.82	\$ 3.89	\$ 3.27	\$ 3.15	\$ 3.02
Net Profit/1000 Gallons Billed	\$ 4.91	\$ 4.70	\$ 4.95	\$ 4.34	\$ 5.04	\$ 4.34	\$ 3.56	\$ 3.51	\$ 4.12	\$ 4.25	\$ 4.40
Total Water and Sewer Charges	\$ 1,449,035	\$ 1,368,738	\$ 1,564,015	\$ 1,227,370	\$ 1,219,341	\$ 888,868	\$ 858,063	\$ 847,335	\$ 838,356	\$ 897,746	\$ 1,048,296
Total Direct Costs	\$ 610,181	\$ 656,023	\$ 654,555	\$ 562,692	\$ 535,225	\$ 452,006	\$ 499,623	\$ 504,152	\$ 459,726	\$ 464,974	\$ 484,138
Net Profit	\$ 838,854	\$ 712,715	\$ 909,460	\$ 664,678	\$ 684,116	\$ 436,862	\$ 358,440	\$ 343,183	\$ 378,630	\$ 432,772	\$ 564,158
Water Tap Fees	\$ 71,000	\$ 34,000	\$ 49,000	\$ 34,000	\$ 58,000	\$ 76,000	\$ 22,000	\$ 157,000	\$ 27,000	\$ 22,000	\$ 39,000
Sewer Tap Fees	\$ 88,500	\$ 55,000	\$ 60,015	\$ 70,000	\$ 75,000	\$ 90,000	\$ 40,000	\$ 1,744,500	\$ 65,000	\$ 67,900	\$ 45,000
Other Operating Revenues	\$ 224,440	\$ 38,096	\$ 28,530	\$ 34,003	\$ 28,216	\$ 23,645	\$ 137,521	\$ 134,746	\$ 28,100	\$ 27,375	\$ 57,723
Less Other Operating Expenses	\$ (50,915)	\$ 731,561	\$ 312,936	\$ 239,815	\$ 260,378	\$ 254,584	\$ 217,273	\$ 700,903	\$ 293,519	\$ 276,004	\$ 245,630
Less Estimated Depr/Amort	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035	\$ 210,035
Net Operating Income For Month	\$ 1,063,674	\$ (101,785)	\$ 524,034	\$ 352,831	\$ 374,919	\$ 161,888	\$ 130,653	\$ 1,468,490	\$ (4,825)	\$ 64,008	\$ 250,216
Cumulative Net Operating Income	\$ 1,063,674	\$ 961,889	\$ 1,485,923	\$ 1,838,754	\$ 2,213,673	\$ 2,375,561	\$ 2,506,214	\$ 3,974,704	\$ 3,969,879	\$ 4,033,887	\$ 4,284,103