

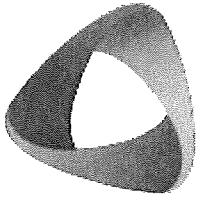
Missouri Association of Municipal Utilities

Unaudited Financial Reports

As of March 31, 2009

Boards of Directors Meeting

June 11, 2009



Missouri Association of Municipal Utilities

This section of MPUA's June 11, 2009 financial report provides a brief overview and analysis of the 1st quarter financial activities of the Missouri Association of Municipal Utilities (MAMU) for 2009. This narrative should be read in conjunction with the accompanying unaudited financials.

Financial Review

Revenues

The 2009 1st quarter revenues report at \$632,203, which calculates to 57% of the 2009 budget. This is more than the 25% expected percentage for the quarter because the member and associate dues are collected in full at the beginning of the year. The finance program income currently reports below budget but is expected to come closer to budget throughout the year. Interest income is below budget and will probably continue to be below budget throughout the year if short-term investment rates remain at 1st quarter levels.

Expenses

Operating expenses for the 2009 1st quarter total \$277,022, which is right on target with the 2009 budget at 25%. With implementation of the new accounting system, allows personnel services and operating expenses to be transferred to MJMEUC based upon actual expenses instead of budget figures. Along with the finance program income, the finance program expense also reports below budget but is expected to increase throughout the year. The legislative expenses currently report below budget, but is expected to be right on budget by the end of the year. The field work for the 2008 audit has been done and an invoice is expected with the completion of the audit. The D&O Insurance expense reflects the full-year expense and came in below budget for the year. The contingency expense represents the purchase of safety DVDs that will soon be available for the cities to utilize in their operations for a minimal rental fee.

Balance Sheet

Equity balance for MAMU includes the fund balance prior to 2009 and the 2009 net income. MAMU's equity balance reports at \$643,065.

MISSOURI ASSOCIATION OF MUNICIPAL UTILITIES

STATEMENTS OF ACTIVITIES For the Period Ended March 31, 2009

	2009 1st Qtr	2009 BUDGET	YTD % OF BUDGET
REVENUES			
Municipal Membership Dues	\$ 491,509	\$ 509,614	96.45%
Associate Membership Dues	37,625	39,750	94.65%
Finance Program Income	52,465	287,771	18.23%
Member Training Income	15,943	70,429	22.64%
MGCM Management Fee Income	31,250	125,000	25.00%
MoPEP Gas Mgmt Fee Income	2,475	9,900	25.00%
Interest Income	795	6,000	13.24%
Miscellaneous Income	141	52,000	0.27%
	632,203	1,100,464	57.45%
EXPENSES			
Personnel Services & Staff Support	108,089	435,651	24.81%
Operating Transfer to MJMEUC Alliance Fund	73,081	287,984	25.38%
Membership Dues Expense	1,048	4,733	22.14%
Finance Program Expense	11,080	72,880	15.20%
Water Council Expense	6,585	22,900	28.75%
Member Training Expense	14,833	62,629	23.68%
MGCM Consultant Services	9,450	38,800	24.36%
Legislative Consultant Services	10,103	41,702	24.23%
Legislative Expenses	5,467	35,000	15.62%
Accounting & Audit Services	-	5,000	0.00%
Annual Report	-	2,000	0.00%
D&O Insurance	14,277	15,500	92.11%
Meetings Expense	135	500	26.96%
Travel	5,252	30,000	17.51%
Office Supplies/Misc. Expenses	324	1,000	32.40%
Contingency - General	17,298	44,000	39.31%
	277,022	1,100,279	25.18%
	Total operating expenses	1,100,279	25.18%
Increase in fund equity	\$ 355,181	\$ 185	

MISSOURI ASSOCIATION OF MUNICIPAL UTILITIES

BALANCE SHEET As of March 31, 2009

	2009 <u>1st Qtr</u>
ASSETS	
CURRENT ASSETS	
Cash and cash investments	\$ 593,401
Accounts receivable	67,591
Prepaid expenses	<u>1,298</u>
Total current assets	662,290
NON-CURRENT ASSETS	
Training Equipment, net	<u>11,304</u>
Total assets	<u><u>\$ 673,594</u></u>
LIABILITIES AND EQUITY	
CURRENT LIABILITIES	
Accounts payable	\$ 30,528
Unearned revenue	<u>-</u>
Total current liabilities	30,528
EQUITY	
Fund equity	287,884
Net income	<u>355,181</u>
Total liabilities and equity	<u><u>\$ 673,594</u></u>