



Finance Department Memorandum

Date: April 23, 2010

To: Mayor Harold Perrin

From: Jim Eagan, Assistant Finance Director

Subject: Summary of March 2010 Financial Results (Cash Basis)

Below are key highlights of the March 2010 financial statements.

Revenue

- 1) Total revenues for O&M Funds were \$7,360,219.42.
- 2) O&M Fund revenues were \$952,974.61 below budget.
 - a) District court fines \$125,612.42 below budget.
 - b) County sales tax \$151,913.23 below budget.
 - c) O&M portion of sales tax \$179,389.44 below budget.
 - d) Franchise tax received is \$477,795.38 below budget.
- 3) Revenues for Restricted Other Funds were \$1,547,063.11 below budget due to budget deficits in Federal Funds (Grants), CDBG, and MPO.

Expenses

- 1) Expenses for first quarter of 2010 were \$945,647.79 below budget (10.51% below budget).
- 2) All O&M departments except General Administration reporting below budget.
- 3) Review indicates reduced expenses are result of savings overall, not related to specific line items.
- 4) Comparison of YTD expenses versus annual expense budget reveals expenses, including encumbered amounts, are in-line with pro-rata benchmark of 75%.
- 5) Capital improvement expenditures were \$933,527.04 below budget.

Fund Balances

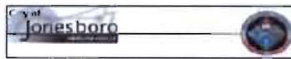
- 1) O&M fund balances decreased \$692,832.41.
- 2) Capital Improvements fund balance increased \$952,074.80 as income outpaced expenditures (see expenses above).
- 3) Excess reserves in O&M fund balances totaled \$12,084,453.68 as of March 31, 2010.

Cash Balances

- 1) Cash balances began at \$24,360,375.48 at the beginning of March and ended at \$23,104,566.76.
- 2) All balances were fully collateralized.
- 3) An error by Liberty Bank resulted in a portion of earned interest not being deposited until April 6, 2010, thus reducing reported yields on deposits.

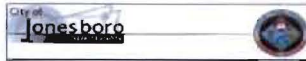
Other

Total fixed asset purchases for March 2010 were \$215,947.85, the majority of which was the acquisition of land at 3909 Harrisburg Road.



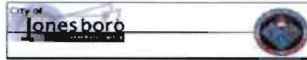
**Review of Budget versus Actual Revenues Year-to-Date
March 31, 2010**

Fund #	Fund	Budgeted Amount	Actual Revenue	Amount Above (Below) Budget	Percent Above (Below) Budget
01	General	\$ 6,093,366.68	\$ 5,159,903.04	\$ (933,463.64)	-15.3%
02	Street	803,316.67	780,736.24	\$ (22,580.43)	-2.8%
03	Sanitation	922,475.29	914,803.36	\$ (7,671.93)	-0.8%
04	Parking Meter	5,250.00	6,215.00	\$ 965.00	18.4%
05	Parks	262,536.67	238,870.77	\$ (23,665.90)	-9.0%
06	E-911	226,248.72	259,691.01	\$ 33,442.29	14.8%
Operations & Maintenance Funds Total:		\$ 8,313,194.03	\$ 7,360,219.42	\$ (952,974.61)	-11.5%
07	Capital Improvements	\$ 1,821,008.79	\$ 1,890,649.29	\$ 69,640.50	3.8%
08	Advertising & Promotion	102,442.83	63,615.42	(38,827.41)	-37.9%
09	Federal Fund	2,048,476.75	317,266.43	(1,731,210.32)	-84.5%
10	CDBG	35,089.51	-	(35,089.51)	-100.0%
11	MPO	44,762.09	7,656.02	(37,106.07)	-82.9%
13	Transit (JETS)	236,283.26	321,580.35	85,297.09	36.1%
14	MATA (5)	-	-	-	N/A
15	State Asset Forfeiture (6)	-	45.01	45.01	N/A
16	Fire Truck Fund	5,259.48	3,506.32	(1,753.16)	-33.3%
17	Perpetual Care	22,972.82	14,982.38	(7,990.44)	-34.8%
19	Non-Uniform Pension	-	(11,238.37)	(11,238.37)	N/A
20	Federal Forfeiture (6)	-	25,938.80	25,938.80	N/A
90	Police Pension Fund	-	81,549.47	81,549.47	N/A
92	Library Fund	-	53,681.30	53,681.30	N/A
Restricted Other Funds Total:		\$ 4,316,295.53	\$ 2,769,232.42	\$ (1,547,063.11)	-35.8%
All Funds Grand Total:		\$ 12,629,489.56	\$ 10,129,451.84	\$ (2,500,037.72)	-19.8%



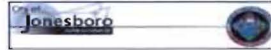
**YTD Expenses vs. Budgeted YTD Expenses by Department & Fund
First Quarter 2010**

Fund #	Department	Budgeted YTD Expenditures	Actual YTD Expenditures	Amount Over (Under) Budget	% Over (Under) YTD Budget
01-100	Finance	\$ 124,016.82	\$ 121,354.75	\$ (2,662.07)	-2.15%
01-101	Police (1)	2,537,417.48	2,383,464.77	(153,952.71)	-6.07%
01-102	Fire (2)	1,933,585.62	1,795,994.01	(137,591.61)	-7.12%
01-103	School Resource Officers	102,571.60	78,416.04	(24,155.56)	-23.55%
01-104	Inspections	105,507.50	105,072.50	(435.00)	-0.41%
01-105	Animal Control	92,025.29	80,997.53	(11,027.76)	-11.98%
01-106	City Clerk	47,385.17	47,200.02	(185.15)	-0.39%
01-107	City Attorney	75,797.55	72,946.44	(2,851.11)	-3.76%
01-108	Planning	68,303.95	66,869.46	(1,434.49)	-2.10%
01-110	Information Systems	125,253.55	115,745.28	(9,508.27)	-7.59%
01-113	Human Resource	37,556.00	34,069.87	(3,486.13)	-9.28%
01-115	Building Maintenance	70,387.27	85,283.38	14,896.11	21.16%
01-122	Fire Act 833	27,249.94	10,291.55	(16,958.39)	-62.23%
01-130	Outside Agency (3)	761,250.00	444,746.00	(316,504.00)	-41.58%
01-131	Mayor's Office	93,753.83	90,126.21	(3,627.62)	-3.87%
01-132	Council	40,706.53	36,287.59	(4,418.94)	-10.86%
01-134	General Administration	194,712.87	234,853.28	40,140.41	20.62%
01-600	City Community Initiative	7,839.49	1,542.38	(6,297.11)	-80.33%
General Fund Total:		\$ 6,523,315.23	\$ 5,825,160.75	\$ (698,154.48)	-10.70%
02-100	Street	\$ 812,447.65	\$ 709,200.38	\$ (103,247.27)	-12.71%
02-101	Engineering	204,744.61	194,651.63	(10,092.98)	-4.93%
Street & Engineering Fund Total:		\$ 1,017,192.26	\$ 904,039.22	\$ (113,153.04)	-11.12%
03-100	Sanitation Administration	\$ 74,466.11	\$ 111,570.02	\$ 37,103.91	49.83%
03-101	Sanitation Landfill	40,785.99	38,220.10	(2,565.89)	-6.29%
03-102	Sanitation Residential	664,218.74	580,907.51	(83,311.23)	-12.54%
Sanitation Fund Total:		\$ 779,470.84	\$ 733,083.80	\$ (46,387.04)	-5.95%
04-100	Parking Meter	\$ 5,140.72	\$ 2,698.23	\$ (2,442.49)	-47.51%
05-100	Parks	389,361.81	308,390.87	(80,970.94)	-20.80%
06-100	E-911	284,218.76	275,862.76	(8,356.00)	-2.94%
04 through 06 Funds Total:		\$ 678,721.29	\$ 590,768.06	\$ (95,585.63)	-14.08%
Operations & Maintenance Funds Total:		\$ 8,998,699.62	\$ 8,053,051.83	\$ (945,647.79)	-10.51%



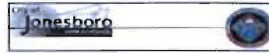
**YTD Expenses vs. Budgeted YTD Expenses by Department & Fund
First Quarter 2010**

Fund #	Department	Budgeted YTD Expenditures	Actual YTD Expenditures	Amount Over (Under) Budget	% Over (Under) YTD Budget
07	Capital Improvements	\$ 1,872,101.53	\$ 938,574.49	\$ (933,527.04)	-49.87%
08-100	Advertising & Promotion	-	137,129.00	137,129.00	
09	Federal Fund	-	153,058.49	153,058.49	
10	CDBG	28,357.89	83,196.62	54,838.73	193.38%
11-101	MPO	32,474.63	32,316.60	(158.03)	-0.49%
13	Transit (JETS)	266,620.45	364,957.38	98,336.93	36.88%
14-888	MATA (5)	-	-	-	
15-100	State Asset Forfeiture (6)	-	1,210.00	1,210.00	
16-888	Fire Truck Fund	-	-	-	
17-100	Perpetual Care	-	120.00	120.00	
19-100	Non-Uniform Pension	-	46,632.00	46,632.00	
20-100	Federal Forfeiture (6)	-	-	-	
90-000	Police Pension Fund	-	159,392.42	159,392.42	
92-100	Library Fund	-	55,681.30	55,681.30	
Restricted Other Funds Total:		\$ 2,199,554.50	\$ 1,972,268.30	\$ (227,286.20)	-10.33%
All Funds Grand Total:		\$ 11,198,254.12	\$ 10,025,320.13	\$ (1,172,933.99)	-10.47%



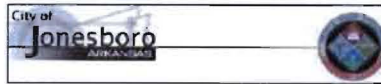
Budget Report Summary by Department & Fund
March 31, 2010

Fund #	Department	Annual Budgeted Expenditures	Actual YTD Expenditures	Remaining Budget	Encumbered Amount	Budget Left to Spend	Percent Available	Average Daily Expenditure
01-100	Finance	\$ 497,599.50	\$ 121,354.75	\$ 376,244.75	\$ 593.41	\$ 375,651.34	75.5%	\$ 1,354.98
01-101	Police (1)	10,127,288.02	2,383,464.77	7,743,823.25	104,305.36	7,639,517.89	75.4%	27,641.89
01-102	Fire (2)	7,040,985.48	1,795,994.01	5,244,991.47	32,845.88	5,212,145.59	74.0%	20,320.44
01-103	School Resource Officers	410,286.28	78,416.04	331,870.24	-	331,870.24	80.9%	871.29
01-104	Inspections	431,855.02	105,072.50	326,782.52	2,580.00	324,202.52	75.1%	1,196.14
01-105	Animal Control	347,533.43	80,997.53	266,535.90	-	266,535.90	76.7%	899.97
01-106	City Clerk	208,686.13	47,200.02	161,486.11	-	161,486.11	77.4%	524.44
01-107	City Attorney	293,017.03	72,946.44	220,070.59	-	220,070.59	75.1%	810.52
01-108	Planning	277,644.55	66,869.46	210,775.09	955.80	209,819.29	75.6%	753.61
01-110	Information Systems	902,706.09	115,745.28	786,960.81	137,786.10	649,174.71	71.9%	2,817.02
01-113	Human Resource	162,915.06	34,069.87	128,845.19	-	128,845.19	79.1%	378.55
01-115	Building Maintenance	535,963.24	85,283.38	450,679.86	37,159.33	413,520.53	77.2%	1,360.47
01-122	Fire Act 833	109,000.00	10,291.55	98,708.45	7,014.53	(6,064.38)	-5.6%	192.29
01-130	Outside Agency (3)	1,106,800.00	444,746.00	662,054.00	-	662,054.00	59.8%	4,941.62
01-131	Mayor's Office	377,224.20	90,126.21	287,097.99	109.89	286,988.10	76.1%	1,002.62
01-132	Council	148,326.36	36,287.59	112,038.77	-	112,038.77	75.5%	403.20
01-134	General Administration	885,567.47	234,853.28	650,714.19	-	650,714.19	73.5%	2,609.48
01-600	City Community Initiative	31,357.93	1,542.38	29,815.55	-	29,815.55	95.1%	17.14
General Fund Total:		\$ 24,229,255.79	\$ 5,825,160.75	\$ 18,404,095.04	\$ 324,814.77	\$ 17,981,521.97	74.2%	\$ 68,333.06
02-100	Street	\$ 3,000,653.72	\$ 709,200.38	\$ 2,291,453.34	24,032.81	\$ 2,267,420.53	75.6%	\$ 8,147.04
02-101	Engineering	782,851.83	194,651.63	588,200.20	410.90	587,789.30	75.1%	\$ 2,167.36
Street & Engineering Fund Total:		\$ 3,783,505.55	\$ 904,039.22	\$ 2,879,466.33	\$ 24,443.71	\$ 2,855,022.62	75.5%	\$ 10,316.48
03-100	Sanitation Administration	\$ 228,724.47	\$ 111,570.02	\$ 117,154.45	564.84	\$ 116,589.61	51.0%	\$ 1,245.94
03-101	Sanitation Landfill	202,684.47	38,220.10	164,464.37	40,948.33	123,516.04	60.9%	\$ 879.65
03-102	Sanitation Residential	2,705,638.17	580,907.51	2,124,730.66	53,015.66	2,071,715.00	76.6%	\$ 7,043.59
Sanitation Fund Total:		\$ 3,137,047.11	\$ 733,083.80	\$ 2,403,963.31	\$ 94,528.83	\$ 2,309,434.48	73.6%	\$ 9,195.70
04-100	Parking Meter	\$ 20,503.00	\$ 2,698.23	\$ 17,804.77	-	\$ 17,804.77	86.8%	\$ 29.98
05-100	Parks	1,657,751.84	308,390.87	1,349,360.97	131,597.35	1,217,763.62	73.5%	\$ 4,888.76
06-100	E-911	1,069,433.63	275,862.76	793,570.87	-	793,570.87	74.2%	\$ 3,065.14
04 through 06 Funds Total:		\$ 2,751,444.67	\$ 590,768.06	\$ 2,160,676.61	\$ 131,597.35	\$ 2,029,079.26	73.7%	\$ 8,026.28
Operations & Maintenance Funds Total:		\$ 33,901,253.12	\$ 8,053,051.83	\$ 25,848,201.29	\$ 575,384.66	\$ 25,175,058.33	74.3%	\$ 95,871.52



**Budget Report Summary by Department & Fund
March 31, 2010**

Fund #	Department	Annual Budgeted Expenditures	Actual Expenditures	Remaining Budget	Encumbered Amount	Budget Left to Spend	Percent Available	Average Daily Expenditure
07	Capital Improvements	\$ 11,148,009.71	\$ 938,574.49	\$ 10,209,435.22	1,735,976.35	\$ 8,473,458.87	76.0%	\$ 29,717.23
08-100	Advertising & Promotion	400,000.00	137,129.00	262,871.00	-	262,871.00	65.7%	\$ 1,523.66
09	Federal Fund	8,411,296.47	153,058.49	8,258,237.98	1,638,183.58	6,620,054.40	78.7%	\$ 19,902.69
10	CDBG	368,674.58	83,196.62	285,477.96	198,681.08	86,796.88	23.5%	\$ 3,131.97
11-101	MPO	161,251.00	32,316.60	128,934.40	-	128,934.40	80.0%	\$ 359.07
13	Transit (JETS)	921,922.00	364,957.38	556,964.62	3,121.10	553,843.52	60.1%	\$ 4,089.76
14-888	MATA (5)	-	-	-	-	-	N/A	\$ -
15-100	State Asset Forfeiture (6)	-	1,210.00	(1,210.00)	-	(1,210.00)	N/A	\$ 13.44
16-888	Fire Truck Fund	-	-	-	-	-	N/A	\$ -
17-100	Perpetual Care	83,910.00	120.00	83,790.00	33,910.00	49,880.00	59.4%	\$ 378.11
19-100	Non-Uniform Pension	-	46,632.00	(46,632.00)	-	(46,632.00)	N/A	\$ 518.13
20-100	Federal Forfeiture (6)	-	-	-	-	-	N/A	\$ -
90-000	Police Pension Fund	-	159,392.42	(159,392.42)	-	(159,392.42)	N/A	\$ 1,771.03
92-100	Library Fund	-	55,681.30	(55,681.30)	-	(55,681.30)	N/A	\$ 618.68
Restricted Other Funds Total:		\$ 21,495,063.76	\$ 1,972,268.30	\$ 19,522,795.46	\$ 3,609,872.11	\$ 15,912,923.35	74.0%	\$ 62,023.78
All Funds Grand Total:		\$ 55,396,316.88	\$ 10,025,320.13	\$ 45,370,996.75	\$ 4,185,256.77	\$ 41,087,981.68	74.2%	\$ 157,895.30



**Required Reserves Report
3/31/2010**

Funds	03/31/2010 Fund Balances	Required Reserves	Excess Reserves
General	\$ 7,874,842.29	\$ 3,584,213.37	\$ 4,290,628.92
Street	3,159,916.02	567,525.83	2,592,390.19
Sanitation	2,054,308.56	567,525.83	1,486,782.73
Parking Meter	181,862.77	3,075.45	178,787.32
Parks	591,165.70	248,662.78	342,502.92
EMERGENCY-911	497,099.25	160,415.04	336,684.21
Library Fund	0.00	-	0.00
Clearing Funds	219,506.00	-	219,506.00
Total O & M Funds	\$ 14,578,700.59	\$ 5,131,418.30	\$ 9,447,282.29
Capital Improvements	\$ 6,461,738.80	\$ 1,672,201.46	\$ 4,789,537.34
Total Operations & Capital Improvement	\$ 21,040,439.39	\$ 6,803,619.76	\$ 14,236,819.63
Special Revenue & Other Funds	03/31/2010 Fund Balances	Required Reserves	Excess Reserves
Advertising & Promotion	\$ 447,997.42	\$ 60,000.00	\$ 387,997.42
Federal Fund	1,082,719.94	n/a	n/a
C.D.B.G	332,876.38	n/a	n/a
M.P.O.	5,892.42	n/a	n/a
Transit (J.E.T.S.)	(111,148.03)	n/a	n/a
State Asset Forfeiture	40,827.01	n/a	n/a
Fire Truck Fund	9,417.32	n/a	n/a
Perpetual Care	1,306,106.38	12,586.50	1,293,519.88
Federal Forfeiture	30,392.80	n/a	n/a
Special Revenue & Other Funds	\$ 3,145,081.64	\$ 72,586.50	\$ 3,072,495.14
TOTAL ALL FUNDS	\$ 24,185,521.03	\$ 6,876,206.26	\$ 17,309,314.77



Statement of Receipts, Disbursements and Changes in Fund Balances - Cash Basis (Unaudited)
March 31, 2010

Funds	Receipts	Disbursements	Receipts minus Disbursements	+	01/01/2010 Fund Balances	=	03/31/2010 Fund Balances
General	\$ 5,159,903.04	\$ 5,825,160.75	\$ (665,257.71)		\$ 8,540,100.00		\$ 7,874,842.29
Street	780,736.24	904,039.22	\$ (123,302.98)		3,283,219.00		3,159,916.02
Sanitation	914,803.36	733,083.80	\$ 181,719.56		1,872,589.00		2,054,308.56
Parking Meter	6,215.00	2,698.23	\$ 3,516.77		178,346.00		181,862.77
Parks	238,870.77	312,207.07	\$ (73,336.30)		664,502.00		591,165.70
EMERGENCY-911	259,691.01	275,862.76	\$ (16,171.75)		513,271.00		497,099.25
Library Fund	53,681.30	53,681.30	\$ -		-		0.00
Clearing Funds	0.00	0.00	\$ -		219,506.00		219,506.00
Total O & M Funds	\$ 7,413,900.72	\$ 8,106,733.13	\$ (692,832.41)	+	\$ 15,271,533.00	=	\$ 14,578,700.59
Capital Improvements	\$ 1,890,649.29	\$ 938,574.49	\$ 952,074.80	+	\$ 5,509,664.00	=	\$ 6,461,738.80
Total Operations & Capital Improvement	\$ 9,304,550.01	\$ 9,045,307.62	\$ 259,242.39	+	\$ 20,781,197.00	=	\$ 21,040,439.39
Special Revenue & Other Funds	Revenues (Receipts)	Expenditures (Disbursements)	Revenues minus Expenditures	+	01/01/2010 Fund Balances	=	03/31/2010 Fund Balances
Advertising & Promotion	\$ 63,615.42	\$ 137,129.00	\$ (73,513.58)		\$ 521,511.00		\$ 447,997.42
Federal Fund	317,266.43	153,058.49	\$ 164,207.94		918,512.00		1,082,719.94
C.D.B.G	0.00	83,196.62	\$ (83,196.62)		416,073.00		332,876.38
M.P.O.	7,656.02	32,316.60	\$ (24,660.58)		30,553.00		5,892.42
Transit (J.E.T.S.)	321,580.35	364,957.38	\$ (43,377.03)		(67,771.00)		(111,148.03)
State Asset Forfeiture	45.01	1,210.00	\$ (1,164.99)		41,992.00		40,827.01
Fire Truck Fund	3,506.32	0.00	\$ 3,506.32		5,911.00		9,417.32
Perpetual Care	14,982.38	120.00	\$ 14,862.38		1,291,244.00		1,306,106.38
Federal Forfeiture	25,938.80	0.00	\$ 25,938.80		4,454.00		30,392.80
Special Revenue & Other Funds	\$ 754,590.73	\$ 771,988.09	\$ (17,397.36)	+	\$ 3,162,479.00	=	\$ 3,145,081.64
TOTAL ALL FUNDS	\$ 10,059,140.74	\$ 9,817,295.71	\$ 241,845.03	+	\$ 23,943,676.00	=	\$ 24,185,521.03

Daily Ending Cash Balances
March, 2010

Accounts	Ending Cash Balance				
	Mon 03/01	Tue 03/02	Wed 03/03	Thu 03/04	Fri 03/05
BanCorp South					
Consolidated	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Improvement	-	-	-	-	-
Federal Forfeiture	28,724.25	28,724.25	28,724.25	28,724.25	28,724.25
Operating	1,023,390.09	566,219.71	539,964.82	444,497.17	393,501.51
Street	-	-	-	-	-
Total BanCorp	\$ 1,052,114.34	\$ 594,943.96	\$ 568,689.07	\$ 473,221.42	\$ 422,225.76

Liberty Bank					
General Fund	\$ 10,317,131.14	\$ 10,263,238.02	\$ 10,263,945.52	\$ 10,249,008.73	\$ 10,261,761.67
Street Fund	3,270,636.20	3,259,710.64	3,259,710.64	3,259,758.64	3,259,864.64
E-911 Fund	432,902.22	431,884.23	431,884.23	431,884.23	431,884.23
Capital Improvement Fund	5,594,061.79	5,594,061.79	5,594,061.79	5,594,061.79	5,594,061.79
Ad & Promotion Fund	411,891.95	418,634.45	418,634.45	418,634.45	418,634.45
Perpetual Care Fund	1,301,676.09	1,301,676.09	1,301,838.59	1,302,001.09	1,302,126.09
MPO Fund	20,174.14	20,043.75	20,043.75	20,043.75	20,043.95
Federal Grants Funds	983,519.57	982,910.57	982,910.57	982,910.57	982,910.57
C.D.B.G. Funds	353,640.37	353,527.31	353,527.31	353,527.31	353,527.31
JETS Funds	116,300.20	114,660.54	114,680.54	114,710.54	126,230.54
2009 Cafeteria Plan	169,411.70	168,380.47	166,912.84	166,912.84	164,989.53
<i>Transition Cafeteria Plan</i>					
2008 Cafeteria Plan	88,710.05	88,710.05	88,710.05	88,710.05	88,710.05
New Payroll	111,134.45	111,134.45	111,134.45	111,134.45	111,134.45
Old Payroll	75,562.70	75,562.70	75,562.70	75,562.70	75,562.70
Insurance	108.29	108.29	108.29	6,859.55	6,859.55
Total Liberty	\$ 23,246,860.86	\$ 23,184,243.35	\$ 23,183,665.72	\$ 23,175,720.69	\$ 23,198,301.52

First Security Bank					
Credit Card	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31
New Credit Card	2,981.07	3,680.87	6,430.17	7,218.17	7,218.17
Economic Development					
State Forfeiture	35,202.25	35,202.25	35,202.25	35,202.25	35,202.25
Total FSB	\$ 50,979.63	\$ 51,679.43	\$ 54,428.73	\$ 55,216.73	\$ 55,216.73

TOTAL CASH BALANCES \$ 24,349,954.83 \$ 23,830,866.74 \$ 23,806,783.52 \$ 23,704,158.84 \$ 23,675,744.01

Accounts	Ending Cash Balance				
	Mon 03/08	Tue 03/09	Wed 03/10	Thu 03/11	Fri 03/12
BanCorp South					
Consolidated					
Capital Improvement					
Federal Forfeiture	28,724.25	28,724.25	28,724.25	28,724.25	28,724.25
Operating	384,126.23	405,068.42	1,126,683.54	1,107,500.37	1,119,292.47
Street					
Total BanCorp	\$ 412,850.48	\$ 433,792.67	\$ 1,155,407.79	\$ 1,136,224.62	\$ 1,148,016.72

Liberty Bank					
General Fund	\$ 10,271,229.80	\$ 10,279,675.52	\$ 10,341,377.30	\$ 9,555,710.28	\$ 9,744,987.96
Street Fund	3,259,864.64	3,260,010.64	3,459,750.97	3,322,669.45	3,322,669.45
E-911 Fund	431,884.23	431,884.23	431,884.23	400,051.61	400,051.61
Capital Improvement Fund	5,594,061.78	5,594,061.79	5,573,082.15	5,551,109.54	5,401,109.54
Ad & Promotion Fund	418,634.45	418,634.45	418,634.45	418,634.45	418,634.45
Perpetual Care Fund	1,302,366.09	1,302,366.09	1,302,366.09	1,301,831.09	1,302,381.09
MPO Fund	20,043.75	20,043.75	20,043.75	16,136.53	16,136.51
Federal Grants Funds	994,223.57	994,223.57	994,615.31	968,854.43	968,854.43
C.D.B.G. Funds	353,527.31	353,527.31	353,527.11	345,627.84	345,627.84
JETS Funds	115,756.21	115,756.21	116,506.21	89,974.16	89,982.16
2009 Cafeteria Plan	163,141.62	162,974.77	162,871.37	167,693.01	167,503.01
<i>Transition Cafeteria Plan</i>					
2008 Cafeteria Plan	88,710.05	88,710.05	88,710.05	88,710.05	88,710.05
New Payroll	111,134.45	111,134.45	111,134.45	665,292.12	665,292.12
Old Payroll	75,562.70	75,562.70	11,389.89	167,451.26	43,158.23
Insurance	6,859.55	6,859.55	6,859.55	6,859.55	6,859.55
Total Liberty	\$ 23,207,000.20	\$ 23,215,425.08	\$ 23,392,752.88	\$ 23,066,605.37	\$ 22,981,958.00

Credit Card	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31
New Credit Card	6,126.26	6,196.26	6,366.23	6,786.23	6,786.23
Economic Development					
State Forfeiture	35,202.25	35,202.25	35,202.25	35,202.25	35,202.25
Total FSB	\$ 54,124.82	\$ 54,194.82	\$ 54,364.79	\$ 54,784.79	\$ 54,784.79

TOTAL CASH BALANCES \$ 23,673,975.50 \$ 23,703,412.57 \$ 24,602,525.46 \$ 24,257,614.78 \$ 24,184,759.51

Accounts	Ending Cash Balance				
	Mon 03/15	Tue 03/16	Wed 03/17	Thu 03/18	Fri 03/19
BanCorp South					
Consolidated					
Capital Improvement					
Federal Forfeiture	15,324.25	15,324.25	14,477.46	14,477.46	14,477.46
Operating	1,022,078.89	694,762.35	571,062.35	530,070.96	520,407.78
Street					
Total BanCorp	\$ 1,037,403.14	\$ 710,086.60	\$ 585,539.81	\$ 544,548.42	\$ 534,885.24

Liberty Bank					
General Fund	\$ 9,560,642.05	\$ 9,354,666.98	\$ 9,361,502.43	\$ 9,364,654.12	\$ 9,375,956.44
Street Fund	3,289,374.90	3,286,604.15	3,300,064.59	3,300,064.59	3,300,551.59
E-911 Fund	391,271.22	383,396.63	383,396.63	383,396.63	383,396.63
Capital Improvement Fund	5,401,109.54	5,395,854.80	5,395,854.80	5,196,912.80	5,196,912.80
Ad & Promotion Fund	419,975.32	410,146.32	411,148.32	412,197.42	412,673.47
Perpetual Care Fund	1,302,381.09	1,302,723.59	1,303,508.59	1,303,564.61	1,303,664.61
MPO Fund	14,807.41	14,791.22	14,791.22	14,791.22	14,971.22
Federal Grants Funds	964,171.50	964,088.45	964,088.45	975,401.45	964,088.45
C.D.B.G. Funds	344,311.96	344,228.91	344,228.91	344,228.91	344,228.91
JETS Funds	84,795.48	97,077.01	132,089.27	120,776.27	132,089.27
2009 Cafeteria Plan	165,418.10	165,241.74	165,067.46	164,430.88	164,366.67
<i>Transition Cafeteria Plan</i>					
2008 Cafeteria Plan	88,710.05	88,710.05	88,710.05	88,710.05	88,710.05
New Payroll	111,134.45	111,134.45	111,134.45	111,134.45	111,134.45
Old Payroll	43,158.23	43,158.23	43,158.23	43,158.23	43,158.23
Insurance	6,859.55	6,859.55	6,859.55	6,859.55	6,859.55
Total Liberty	\$ 22,188,120.85	\$ 21,968,682.08	\$ 22,025,602.95	\$ 21,830,281.18	\$ 21,842,762.34

First Security Bank					
Credit Card	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31
New Credit Card	7,597.73	6,196.23	6,602.53	8,436.79	8,806.79
Economic Development					
State Forfeiture	35,202.25	35,202.25	33,992.25	33,992.25	33,992.25
Total FSB	\$ 55,596.29	\$ 54,194.79	\$ 53,391.09	\$ 55,225.35	\$ 55,595.35

TOTAL CASH BALANCES	\$ 23,281,120.28	\$ 22,732,963.47	\$ 22,664,533.85	\$ 22,430,054.95	\$ 22,433,242.93
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Accounts	Ending Cash Balance				
	Mon 03/22	Tue 03/23	Wed 03/24	Thu 03/25	Fri 03/26
BanCorp South					
Consolidated	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Improvement					
Federal Forfeiture	14,477.46	14,477.46	14,477.46	11,448.22	11,448.22
Operating	516,626.91	516,626.91	516,427.41	516,427.41	599,612.15
Street					
Total BanCorp	\$ 531,104.37	\$ 531,104.37	\$ 530,904.87	\$ 527,875.63	\$ 611,060.37

Liberty Bank					
General Fund	\$ 9,391,827.98	\$ 9,427,920.09	\$ 9,431,575.08	\$ 9,440,404.06	\$ 10,385,898.75
Street Fund	3,302,303.59	3,302,456.39	3,302,491.19	3,302,491.39	3,302,910.39
E-911 Fund	399,342.04	503,546.20	503,546.20	503,546.20	516,858.74
Capital Improvement Fund	5,196,912.80	5,196,912.80	5,196,912.80	5,196,912.80	5,652,600.98
Ad & Promotion Fund	423,804.18	424,537.92	429,758.92	429,758.92	429,758.92
Perpetual Care Fund	1,303,664.61	1,303,742.11	1,303,742.11	1,303,742.11	1,304,327.11
MPO Fund	14,791.22	14,791.22	14,791.22	14,791.22	16,735.95
Federal Grants Funds	964,088.45	964,088.45	964,088.45	964,088.45	1,021,356.44
C.D.B.G. Funds	344,228.91	344,228.91	344,228.91	344,228.91	344,228.91
JETS Funds	132,798.89	132,798.89	132,818.89	132,818.89	132,868.89
2009 Cafeteria Plan	163,703.91	162,854.11	162,815.73	162,711.70	162,259.44
<i>Transition Cafeteria Plan</i>					
2008 Cafeteria Plan	88,710.05	88,710.05	88,710.05	88,710.05	88,710.05
New Payroll	111,134.45	111,134.45	111,134.45	111,134.45	111,134.45
Old Payroll	43,158.23	43,158.23	43,158.23	43,158.23	43,158.23
Insurance	6,859.55	6,859.55	6,859.55	6,859.55	6,859.55
Total Liberty	\$ 21,887,328.86	\$ 22,027,739.37	\$ 22,036,631.78	\$ 22,045,356.93	\$ 23,519,666.80

First Security Bank					
Credit Card	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31	\$ 12,796.31
New Credit Card	9,105.40	6,196.23	6,476.60	7,075.04	7,150.04
Economic Development					
State Forfeiture	33,992.25	33,992.25	33,992.25	33,992.25	33,992.25
Total FSB	\$ 55,893.96	\$ 52,984.79	\$ 53,265.16	\$ 53,863.60	\$ 53,938.60

TOTAL CASH BALANCES	\$ 22,474,327.19	\$ 22,611,828.53	\$ 22,620,801.81	\$ 22,627,096.16	\$ 24,184,665.77
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Accounts	Ending Cash Balance				
	Mon 03/29	Tue 03/30	Wed 03/31	Thu 04/01	Fri 04/02
BanCorp South					
Consolidated					
Capital Improvement					
Federal Forfeiture	11,448.22	11,448.22	11,452.92		
Operating	571,893.96	394,281.97	391,887.33		
Street					
Total BanCorp	\$ 583,342.18	\$ 405,730.19	\$ 403,340.25	\$ -	\$ -
Liberty Bank					
General Fund	\$ 9,840,032.18	\$ 9,854,295.04	\$ 9,652,504.71		
Street Fund	3,222,003.95	3,222,003.95	3,190,725.42		
E-911 Fund	507,115.11	507,115.11	497,866.04		
Capital Improvement Fund	5,647,985.10	5,647,985.10	5,652,233.97		
Ad & Promotion Fund	429,758.92	429,758.92	430,081.80		
Perpetual Care Fund	1,304,327.11	1,304,417.11	1,305,423.10		
MPO Fund	14,166.30	14,166.30	13,166.91		
Federal Grants Funds	1,021,591.28	1,026,459.92	1,022,393.28		
C.D.B.G. Funds	341,042.34	341,042.34	339,820.97		
JETS Funds	108,876.98	108,876.98	102,146.40		
2009 Cafeteria Plan	166,379.01	166,161.07	166,414.26		
<i>Transikon Cafeteria Plan</i>					
2008 Cafeteria Plan	88,710.05	88,710.05	88,778.59		
New Payroll	678,087.39	678,087.39	111,220.33		
Old Payroll	204,059.09	204,059.09	75,666.05		
Insurance	6,859.55	108.29	115.15		
Total Liberty	\$ 23,580,994.36	\$ 23,593,246.66	\$ 22,648,556.98	\$ -	\$ -
First Security Bank					
Credit Card	\$ 12,796.31	\$ 12,796.31	\$ 12,801.20		
New Credit Card	7,525.04	10,253.82	6,449.39		
Economic Development					
State Forfeiture	33,992.25	33,992.25	33,418.94		
Total FSB	\$ 54,313.60	\$ 57,042.38	\$ 52,669.53	\$ -	\$ -
TOTAL CASH BALANCES	\$ 24,218,650.14	\$ 24,056,019.23	\$ 23,104,566.76	\$ -	\$ -



Deposit Collateralization Report
March 31, 2010

Bank	Account Description	Account No.	Balance	
Liberty Bank	General	****589	\$ 9,652,504.71	
	Street	****643	3,190,725.42	
	E-911	****619	497,866.04	
	Capital Improvements	****627	5,652,233.97	
	Advertising & Promotion	****600	430,081.80	
	Perpetual Care	****678	1,305,423.30	
	Federal Funds	****190	1,022,393.28	
	C.D.B.G.	****791	339,820.97	
	J.E.T.S.	****349	102,146.40	
	MPO	****597	13,166.91	
	Cafeteria Plan 2008	****426	88,778.59	
	Cafeteria Plan 2009	****825	166,414.26	
	Payroll	****165	75,666.05	
	Payroll SB	****432	111,220.33	
	Insurance	****790	115.15	
	TOTAL BALANCES			\$ 22,648,557.18
	Less:	FDIC Insurance		250,000.00
	Market Value of Pledged Securities		23,282,089.37	
TOTAL UNCOLLATERALIZED & UNINSURED BALANCES			\$ -	
Bancorp South	Federal Forfeiture	****603	\$ 11,452.92	
	Accounts Payable	****226	391,887.33	
	Consolidated	****242	0.00	
	TOTAL BALANCES			\$ 403,340.25
	Less:	FDIC Insurance		unlimited ¹
	Market Value of Pledged Securities		-	
TOTAL UNCOLLATERALIZED & UNINSURED BALANCES			\$ -	
First Security Bank	Credit Card Account	*****420	\$ 12,801.20	
	New Credit Card Account	*****917	6,449.39	
	State Asset Forfeiture	***559	33,418.94	
	TOTAL BALANCES			\$ 52,669.53
	Less:	FDIC Insurance		250,000.00
	Market Value of Pledged Securities		-	
TOTAL UNCOLLATERALIZED & UNINSURED BALANCES			\$ -	

¹ Pursuant to the Temporary Liquidity Guarantee Program, all accounts with an interest rate which does not exceed 0.5 percent are protected by FDIC insurance in full (no maximums).



Review of Interest Earnings - Deposit Accounts
March 31, 2010

Account Title	Bank	Beginning Balance	Ending Balance	Average Daily Balance	Interest Earned	Rate of Return
General Fund	Liberty Bank	\$ 11,087,707.09	\$ 9,652,504.71	\$ 9,523,927.98	\$ 7,621.91	0.96% *
Street Fund	Liberty Bank	3,267,105.76	3,190,725.42	3,199,510.04	2,541.47	0.95% *
E-911	Liberty Bank	394,765.80	456,347.43	425,269.66	327.26	0.92% *
Capital Improvements	Liberty Bank	4,847,714.13	4,864,014.88	5,282,391.73	4,248.87	0.97% *
Advertising & Promotion	Liberty Bank	418,634.45	489,984.44	407,830.11	322.88	0.95% *
Perpetual Care Fund	Liberty Bank	1,301,676.09	1,290,649.27	1,261,070.26	1,006.19	0.96% *
Federal Funds	Liberty Bank	982,910.57	863,966.60	951,833.11	758.02	0.96% *
C.D.B.G.	Liberty Bank	353,527.31	371,941.06	314,660.47	None	N/A
J.E.T.S.	Liberty Bank	114,660.54	6,655.44	113,317.75	84.99	0.90% *
M.P.O.	Liberty Bank	20,043.75	10,975.86	16,108.61	13.69	1.02% *
Cafeteria Plan 2008	Liberty Bank	88,710.05	88,509.64	85,850.65	68.54	0.96% *
Cafeteria Plan 2009	Liberty Bank	168,380.47	179,346.03	159,552.11	127.04	0.96% *
Payroll	Liberty Bank	75,562.70	94,312.49	76,570.84	38.85	0.61% *
Payroll SB	Liberty Bank	111,134.45	134,208.41	215,634.06	85.88	0.48% *
Insurance	Liberty Bank	108.29	97.71	5,767.37	6.86	1.43%
Operating	BanCorp South	566,219.71	455,732.74	603,454.41	319.33	0.64%
Consolidated Fund	BanCorp South	0.00	0.00	0.00	0.00	N/A
Federal Forfeiture	BanCorp South	28,724.25	4,454.07	20,282.26	14.69	0.87%
Credit Card Account	First Security Bank	35,188.73	14,408.65	12,383.68	2.05	0.20%
New Credit Card Account	First Security Bank	3,680.87	5,006.70	6,909.87	4.84	0.84%
State Asset Forfeiture	First Security Bank	35,188.73	33,418.94	34,598.27	17.74	0.62%
TOTALS		\$ 23,901,643.74	\$ 22,207,260.49	\$ 22,716,923.23	\$ 17,611.10	0.93%

* Per our depository contract with Liberty Bank, the interest rate paid changed to 1.40% on January 1, 2010 and was effective through March 31, 2010.

Fixed Assets

Monthly Asset Report

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Asset	Dept	Purchased Description	Orig Cost	Serial
		POLICE DEPT.		
01-101-00057	02Police	03/22/2010 Laptop Mac Book Pro 17" (Fed For)	3,529.24	W80100XD8YB
01-101-001199	02Police	03/10/2010 .XRT/XACT Bundle Kit w/accesso (Grant)	10,310.00	2-1361781
		POLICE DEPT.	13,839.24	
		FIRE DEPT.		
01-102-001139	03Fire	03/10/2010 Ice Maker Nordic CCM0530 w/ Ice Bin	3,166.61	87A1001GC120
		FIRE DEPT.	3,166.61	
		Capital Improvement		
07-100-01180	FA07100	03/16/2010 Land: 3909 Harrisburg Rd-Fire Station	198,942.00	None
		Capital Improvement	198,942.00	
Totals			<u>215,947.85</u>	