

**Financial Statements
of
Town of Rising Sun Governmental Funds
For Seven Months
Ended January 31, 2011**



PO Box 577 Rising Sun, MD 21911
410-658-7105 - 800-769-1886

ACCOUNTANTS' COMPILATION REPORT

To the Mayor and Commissioners

Town of Rising Sun Governmental Funds
Rising Sun, MD

We have compiled the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Town of Rising Sun Governmental Funds as of January 31, 2011, and for the seven months then ended, which collectively comprise the Town's basic financial statements in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of the management of Town of Rising Sun Governmental Funds. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Entity's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information, on pages 6 through 8, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Patricia J. Wagner, CPA, MS
February 22, 2011

TOWN OF RISING SUN
BALANCE SHEET - GOVERNMENTAL FUNDS
January 31, 2011

	<u>TOTAL</u>
ASSETS	
Cash & Cash Equivalents	\$ 118,252.70
MLGIP	28,465.72
Investments	60,952.00
Taxes and Service Charges Receivable	231,499.97
Due from Water Fund	238,570.76
Other Receivables	11,635.00
TOTAL ASSETS	<u><u>\$ 689,376.15</u></u>
LIABILITIES	
Accounts Payable and Accrued Expenses	\$ 13,671.23
Due to Proprietary Fund	78,446.76
TOTAL LIABILITIES	<u>92,117.99</u>
FUND BALANCES	
Unrestricted - Undesignated	597,258.16
TOTAL LIABILITIES & FUND BALANCES	<u><u>\$ 689,376.15</u></u>

See Accountants' Compilation Report

TOWN OF RISING SUN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For Seven Months Ended January 31, 2011

	<u>GENERAL SERVICES</u>	<u>POLICE</u>	<u>CODE ENFORCEMENT</u>	<u>PUBLIC WORKS</u>	<u>STREET & SIDEWALKS</u>	<u>SOLID WASTE COLLECTION</u>	<u>PARKS & RECREATION</u>	<u>DEBT SERVICE</u>	<u>DISASTER RESPONSE</u>	<u>TOTAL</u>
REVENUES										
Taxes - Real Estate Taxes	\$ 811,441.36	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 811,441.36
Taxes - Local Property	84,240.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,240.86
Taxes - Other Local	58,892.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,892.20
Intergovernmental - State	0.00	14,148.00	0.00	0.00	7,778.54	0.00	0.00	0.00	0.00	21,926.54
Intergovernmental - County	62,232.86	0.00	0.00	0.00	0.00	2,393.44	0.00	0.00	0.00	64,626.30
Service Charges	0.00	1,038.00	3,396.60	820.00	(39,923.11)	96,953.60	215.00	0.00	0.00	62,500.09
Licenses & Permits	478.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	478.98
Investment Earnings (Loss)	1,818.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,818.21
Miscellaneous	722.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	722.96
TOTAL REVENUES	<u>1,019,827.43</u>	<u>15,186.00</u>	<u>3,396.60</u>	<u>820.00</u>	<u>(32,144.57)</u>	<u>99,347.04</u>	<u>215.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,106,647.50</u>
EXPENDITURES										
Accounting & Auditing	5,256.22	4,213.68	5,134.72	1,141.36	1,141.06	3,423.15	570.53	0.00	0.00	20,880.72
Advertisement	475.00	0.00	299.25	0.00	0.00	0.00	0.00	0.00	0.00	774.25
Auto	1,062.67	80,412.71	501.01	2,297.11	772.22	469.95	546.09	0.00	0.00	86,061.76
Capital Outlay	0.00	2,445.00	0.00	30,156.17	0.00	0.00	0.00	0.00	0.00	32,601.17
Communication and Telephone	990.58	5,247.93	656.38	433.21	310.95	334.25	364.41	0.00	0.00	8,337.71
Contracted Services	4,543.28	2,672.92	2,375.73	1,920.28	5,779.73	55,700.95	366.19	0.00	0.00	73,359.08
General Expenditures	26,225.48	2,985.62	2,326.25	806.95	0.00	19,576.33	2,895.00	0.00	0.00	54,815.63
Insurance	17,507.14	18,281.79	1,707.04	2,337.32	505.43	1,239.07	834.27	0.00	0.00	42,412.06
Loan P&I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,959.80	0.00	97,959.80
Legal	45,603.80	31.25	125.00	0.00	0.00	0.00	0.00	0.00	0.00	45,760.05
Repairs & Maintenance	463.81	467.27	337.20	679.16	592.83	0.00	14.47	0.00	0.00	2,554.74
Salary and Wages	19,149.27	198,310.46	11,557.31	12,993.53	3,120.55	5,598.32	8,028.12	0.00	0.00	258,757.56
Supplies & Materials	5,235.78	1,589.67	0.00	1,354.32	0.00	0.00	0.00	0.00	0.00	8,179.77
Uniform	0.00	2,940.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,940.82
Utilities	1,392.51	1,660.83	1,126.01	16,913.71	444.03	550.51	532.16	0.00	0.00	22,619.76
TOTAL EXPENDITURES	<u>127,905.54</u>	<u>321,259.95</u>	<u>26,145.90</u>	<u>71,033.12</u>	<u>12,666.80</u>	<u>86,892.53</u>	<u>14,151.24</u>	<u>97,959.80</u>	<u>0.00</u>	<u>758,014.88</u>
OTHER FINANCING SOURCES										
Proceeds from Long-Term Debt	0.00	111,135.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111,135.00
CHANGE IN FUND BALANCE	<u>891,921.89</u>	<u>(194,938.95)</u>	<u>(22,749.30)</u>	<u>(70,213.12)</u>	<u>(44,811.37)</u>	<u>12,454.51</u>	<u>(13,936.24)</u>	<u>(97,959.80)</u>	<u>0.00</u>	<u>459,767.62</u>
FUND BALANCES AT BEGINNING OF YEA	<u>137,490.54</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>137,490.54</u>
FUND BALANCES AT END OF YEAR	<u>\$ 1,029,412.43</u>	<u>\$ (194,938.95)</u>	<u>\$ (22,749.30)</u>	<u>\$ (70,213.12)</u>	<u>\$ (44,811.37)</u>	<u>\$ 12,454.51</u>	<u>\$ (13,936.24)</u>	<u>\$ (97,959.80)</u>	<u>\$ 0.00</u>	<u>\$ 597,258.16</u>

See Accountants' Compilation Report

**Supplementary Information
of
Town of Rising Sun Governmental Funds
For Seven Months
Ended January 31, 2011**

TOWN OF RISING SUN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GOVERNMENTAL FUNDS
For Seven Months Ended January 31, 2011

	GENERAL SERVICES	GENERAL SERVICES	GENERAL SERVICES	POLICE	POLICE	POLICE	CODE ENFORCEMENT	CODE ENFORCEMENT	CODE ENFORCEMENT	PUBLIC WORKS	PUBLIC WORKS	PUBLIC WORKS
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES												
Taxes - Real Estate Taxes	\$ 760,132.05	\$ 811,441.36	\$ 51,309.31	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes - Local Property	59,616.69	84,240.86	24,624.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes - Other Local	74,391.94	58,892.20	(15,499.74)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernmental - State	0.00	0.00	0.00	44,133.60	14,148.00	(29,985.60)	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernmental - County	34,486.90	62,232.86	27,745.96	1,747.06	0.00	(1,747.06)	0.00	0.00	0.00	0.00	0.00	0.00
Intergovernmental - Federal	0.00	0.00	0.00	15,341.69	0.00	(15,341.69)	0.00	0.00	0.00	0.00	0.00	0.00
Other Grants & Contributions	145.81	0.00	(145.81)	3,208.31	0.00	(3,208.31)	0.00	0.00	0.00	0.00	0.00	0.00
Service Charges	0.00	0.00	0.00	2,566.62	1,038.00	(1,528.62)	23,274.72	3,396.60	(19,878.12)	291.69	820.00	528.31
Licenses & Permits	396.69	478.98	82.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Earnings (Loss)	2,458.96	1,818.21	(640.75)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	34,591.62	722.96	(33,868.66)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE	<u>966,220.66</u>	<u>1,019,827.43</u>	<u>53,606.77</u>	<u>66,997.28</u>	<u>15,186.00</u>	<u>(51,811.28)</u>	<u>23,274.72</u>	<u>3,396.60</u>	<u>(19,878.12)</u>	<u>291.69</u>	<u>820.00</u>	<u>528.31</u>
EXPENDITURES												
Accounting & Auditing	3,937.50	5,256.22	1,318.72	3,062.50	4,213.68	1,151.18	3,937.50	5,134.72	1,197.22	875.00	1,141.36	266.36
Advertisement	1,166.69	475.00	(691.69)	175.00	0.00	(175.00)	583.31	299.25	(284.06)	0.00	0.00	0.00
Auto	2,996.35	1,062.67	(1,933.68)	47,234.53	80,412.71	33,178.18	2,930.27	501.01	(2,429.26)	6,718.81	2,297.11	(4,421.70)
Capital Outlay	730.31	0.00	(730.31)	5,527.06	2,445.00	(3,082.06)	729.12	0.00	(729.12)	2,815.19	30,156.17	27,340.98
Communication and Telephone	943.67	990.58	46.91	13,844.74	5,247.93	(8,596.81)	511.28	656.38	145.10	570.92	433.21	(137.71)
Contracted Services	4,002.95	4,543.28	540.33	2,241.19	2,672.92	431.73	3,511.20	2,375.73	(1,135.47)	3,098.62	1,920.28	(1,178.34)
General Expenditures	19,154.38	26,225.48	7,071.10	5,745.95	2,985.62	(2,760.33)	9,654.19	2,326.25	(7,327.94)	408.31	806.95	398.64
Insurance	18,741.52	17,507.14	(1,234.38)	45,265.43	18,281.79	(26,983.64)	3,699.57	1,707.04	(1,992.53)	2,727.20	2,337.32	(389.88)
Loan P&I	11,666.69	45,603.80	33,937.11	875.00	31.25	(843.75)	1,749.93	125.00	(1,624.93)	0.00	0.00	0.00
Repairs & Maintenance	3,908.80	463.81	(3,444.99)	3,685.50	467.27	(3,218.23)	1,780.10	337.20	(1,442.90)	11,322.50	679.16	(10,643.34)
Salary and Wages	26,056.38	19,149.27	(6,907.11)	228,293.87	198,310.46	(29,983.41)	15,186.01	11,557.31	(3,628.70)	14,428.12	12,993.53	(1,434.59)
Supplies & Materials	4,958.38	5,235.78	277.40	1,866.76	1,589.67	(277.09)	350.07	0.00	(350.07)	1,050.00	1,354.32	304.32
Uniform	0.00	0.00	0.00	4,039.56	2,940.82	(1,098.74)	0.00	0.00	0.00	133.00	0.00	(133.00)
Utilities	2,960.02	1,392.51	(1,567.51)	2,906.47	1,660.83	(1,245.64)	2,906.47	1,126.01	(1,780.46)	17,678.15	16,913.71	(764.44)
TOTAL EXPENDITURES	<u>101,223.64</u>	<u>127,905.54</u>	<u>26,681.90</u>	<u>364,763.56</u>	<u>321,259.95</u>	<u>(43,503.61)</u>	<u>47,529.02</u>	<u>26,145.90</u>	<u>(21,383.12)</u>	<u>61,825.82</u>	<u>71,033.12</u>	<u>9,207.30</u>
OTHER FINANCING SOURCES												
Proceeds from Long-Term Debt	1,373.75	0.00	1,373.75	36,304.03	111,135.00	(74,830.97)	1,923.25	0.00	1,923.25	5,583.69	0.00	5,583.69
CHANGE IN FUND BALANCE	<u>866,370.77</u>	<u>891,921.89</u>	<u>25,551.12</u>	<u>(261,462.25)</u>	<u>(194,938.95)</u>	<u>66,523.30</u>	<u>(22,331.05)</u>	<u>(22,749.30)</u>	<u>(418.25)</u>	<u>(55,950.44)</u>	<u>(70,213.12)</u>	<u>(14,262.68)</u>
FUND BALANCES AT BEGINNING OF YEA	<u>137,490.54</u>	<u>137,490.54</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND BALANCES AT END OF YEAR	<u>\$ 1,003,861.31</u>	<u>\$ 1,029,412.43</u>	<u>\$ 25,551.12</u>	<u>\$ (261,462.25)</u>	<u>\$ (194,938.95)</u>	<u>\$ 66,523.30</u>	<u>\$ (22,331.05)</u>	<u>\$ (22,749.30)</u>	<u>\$ (418.25)</u>	<u>\$ (55,950.44)</u>	<u>\$ (70,213.12)</u>	<u>\$ (14,262.68)</u>

See Accountants' Compilation Report

TOWN OF RISING SUN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GOVERNMENTAL FUNDS
For Seven Months Ended January 31, 2011

	STREET & SIDEWALKS	STREET & SIDEWALKS	STREET & SIDEWALKS	SOLID WASTE COLLECTION	SOLID WASTE COLLECTION	SOLID WASTE COLLECTION	PARKS & RECREATION	PARKS & RECREATION	PARKS & RECREATION	DEBT SERVICE	DEBT SERVICE	DEBT SERVICE
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES												
Intergovernmental - State	\$ 2,800.00	\$ 7,778.54	\$ 4,978.54	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Intergovernmental - County	0.00	0.00	0.00	5,155.08	2,393.44	(2,761.64)	0.00	0.00	0.00	0.00	0.00	0.00
Other Grants & Contributions	0.00	0.00	0.00	0.00	0.00	0.00	173,833.31	0.00	(173,833.31)	0.00	0.00	0.00
Service Charges	6,416.69	(39,923.11)	(46,339.80)	74,820.20	96,953.60	22,133.40	116.69	215.00	98.31	0.00	0.00	0.00
TOTAL REVENUE	<u>9,216.69</u>	<u>(32,144.57)</u>	<u>(41,361.26)</u>	<u>79,975.28</u>	<u>99,347.04</u>	<u>19,371.76</u>	<u>173,950.00</u>	<u>215.00</u>	<u>(173,735.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXPENDITURES												
Accounting & Auditing	875.00	1,141.06	266.06	2,625.00	3,423.15	798.15	0.00	570.53	570.53	0.00	0.00	0.00
Advertisement	58.31	0.00	(58.31)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Auto	2,222.78	772.22	(1,450.56)	1,694.00	469.95	(1,224.05)	2,158.87	546.09	(1,612.78)	0.00	0.00	0.00
Capital Outlay	2,006.62	0.00	(2,006.62)	1,849.12	0.00	(1,849.12)	111,574.12	0.00	(111,574.12)	0.00	0.00	0.00
Communication and Telephone	441.98	310.95	(131.03)	719.95	334.25	(385.70)	521.29	364.41	(156.88)	0.00	0.00	0.00
Contracted Services	6,875.75	5,779.73	(1,096.02)	67,392.64	55,700.95	(11,691.69)	309.75	366.19	56.44	0.00	0.00	0.00
General Expenditures	350.00	0.00	(350.00)	32,083.31	19,576.33	(12,506.98)	43,720.88	2,895.00	(40,825.88)	0.00	0.00	0.00
Insurance	870.10	505.43	(364.67)	1,672.93	1,239.07	(433.86)	2,392.46	834.27	(1,558.19)	0.00	0.00	0.00
Loan P&I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	116,514.02	97,959.80	(18,554.22)
Legal	350.00	0.00	(350.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maintenance	11,493.16	592.83	(10,900.33)	217.35	0.00	(217.35)	3,064.04	14.47	(3,049.57)	0.00	0.00	0.00
Salary and Wages	4,046.49	3,120.55	(925.94)	7,109.41	5,598.32	(1,511.09)	11,280.29	8,028.12	(3,252.17)	0.00	0.00	0.00
Supplies & Materials	0.00	0.00	0.00	0.00	0.00	0.00	21,000.00	0.00	(21,000.00)	0.00	0.00	0.00
Uniform	35.00	0.00	(35.00)	35.00	0.00	(35.00)	35.00	0.00	(35.00)	0.00	0.00	0.00
Utilities	769.72	444.03	(325.69)	769.72	550.51	(219.21)	1,019.69	532.16	(487.53)	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>30,394.91</u>	<u>12,666.80</u>	<u>(17,728.11)</u>	<u>116,168.43</u>	<u>86,892.53</u>	<u>(29,275.90)</u>	<u>197,076.39</u>	<u>14,151.24</u>	<u>(182,925.15)</u>	<u>116,514.02</u>	<u>97,959.80</u>	<u>(18,554.22)</u>
OTHER FINANCING SOURCES												
Proceeds from Long-Term Debt	1,534.47	0.00	1,534.47	1,534.47	0.00	1,534.47	1,809.22	0.00	1,809.22	0.00	0.00	0.00
CHANGE IN FUND BALANCE	<u>(19,643.75)</u>	<u>(44,811.37)</u>	<u>(25,167.62)</u>	<u>(34,658.68)</u>	<u>12,454.51</u>	<u>47,113.19</u>	<u>(21,317.17)</u>	<u>(13,936.24)</u>	<u>7,380.93</u>	<u>(116,514.02)</u>	<u>(97,959.80)</u>	<u>18,554.22</u>
FUND BALANCES AT END OF YEAR	<u>\$ (19,643.75)</u>	<u>\$ (44,811.37)</u>	<u>\$ (25,167.62)</u>	<u>\$ (34,658.68)</u>	<u>\$ 12,454.51</u>	<u>\$ 47,113.19</u>	<u>\$ (21,317.17)</u>	<u>\$ (13,936.24)</u>	<u>\$ 7,380.93</u>	<u>\$ (116,514.02)</u>	<u>\$ (97,959.80)</u>	<u>\$ 18,554.22</u>

TOWN OF RISING SUN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GOVERNMENTAL FUNDS
For Seven Months Ended January 31, 2011

	DISASTER RESPONSE	DISASTER RESPONSE	DISASTER RESPONSE	TOTAL	TOTAL	TOTAL
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUES						
Taxes - Real Estate Taxes	\$ 0.00	\$ 0.00	\$ 0.00	\$ 760,132.05	\$ 811,441.36	\$ 51,309.31
Taxes - Local Property	0.00	0.00	0.00	59,616.69	84,240.86	24,624.17
Taxes - Other Local	0.00	0.00	0.00	74,391.94	58,892.20	(15,499.74)
Intergovernmental - State	0.00	0.00	0.00	46,933.60	21,926.54	(25,007.06)
Intergovernmental - County	0.00	0.00	0.00	41,389.04	64,626.30	23,237.26
Intergovernmental - Federal	0.00	0.00	0.00	15,341.69	0.00	(15,341.69)
Other Grants & Contributions	0.00	0.00	0.00	177,187.43	0.00	(177,187.43)
Service Charges	0.00	0.00	0.00	107,486.61	62,500.09	(44,986.52)
Licenses & Permits	0.00	0.00	0.00	396.69	478.98	82.29
Investment Earnings (Loss)	0.00	0.00	0.00	2,458.96	1,818.21	(640.75)
Miscellaneous	0.00	0.00	0.00	34,591.62	722.96	(33,868.66)
TOTAL REVENUE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,319,926.32</u>	<u>1,106,647.50</u>	<u>(213,278.82)</u>
EXPENDITURES						
Accounting & Auditing	0.00	0.00	0.00	15,312.50	20,880.72	5,568.22
Advertisement	0.00	0.00	0.00	1,983.31	774.25	(1,209.06)
Auto	0.00	0.00	0.00	65,955.61	86,061.76	20,106.15
Capital Outlay	12,833.31	0.00	(12,833.31)	138,064.85	32,601.17	(105,463.68)
Communication and Telephone	0.00	0.00	0.00	17,553.83	8,337.71	(9,216.12)
Contracted Services	0.00	0.00	0.00	87,432.10	73,359.08	(14,073.02)
General Expenditures	2,216.69	0.00	(2,216.69)	113,333.71	54,815.63	(58,518.08)
Insurance	0.00	0.00	0.00	75,369.21	42,412.06	(32,957.15)
Loan P&I	0.00	0.00	0.00	116,514.02	97,959.80	(18,554.22)
Legal	0.00	0.00	0.00	14,641.62	45,760.05	31,118.43
Repairs & Maintenance	0.00	0.00	0.00	35,471.45	2,554.74	(32,916.71)
Salary and Wages	1,283.31	0.00	(1,283.31)	307,683.88	258,757.56	(48,926.32)
Supplies & Materials	875.00	0.00	(875.00)	30,100.21	8,179.77	(21,920.44)
Uniform	0.00	0.00	0.00	4,277.56	2,940.82	(1,336.74)
Utilities	0.00	0.00	0.00	29,010.24	22,619.76	(6,390.48)
TOTAL EXPENDITURES	<u>17,208.31</u>	<u>0.00</u>	<u>(17,208.31)</u>	<u>1,052,704.10</u>	<u>758,014.88</u>	<u>(294,689.22)</u>
OTHER FINANCING SOURCES						
Proceeds from Long-Term Debt	0.00	0.00	0.00	50,062.88	111,135.00	(61,072.12)
CHANGE IN FUND BALANCE	<u>(17,208.31)</u>	<u>0.00</u>	<u>17,208.31</u>	<u>317,285.10</u>	<u>459,767.62</u>	<u>142,482.52</u>
FUND BALANCES AT BEGINNING OF YEA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>137,490.54</u>	<u>137,490.54</u>	<u>0.00</u>
FUND BALANCES AT END OF YEAR	<u>\$ (17,208.31)</u>	<u>\$ 0.00</u>	<u>\$ 17,208.31</u>	<u>\$ 454,775.64</u>	<u>\$ 597,258.16</u>	<u>\$ 142,482.52</u>

See Accountants' Compilation Report