

**WASHAKIE RURAL IMPROVEMENT AND
SERVICE DISTRICT**

Basic Financial Statements

June 30, 2023 and 2022

(With Independent Accounts' Review Report Theron)

TABLE OF CONTENTS

INDEPENDENT ACCOUNTANTS' REVIEW REPORT	1
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BASIC FINANCIAL STATEMENTS:

Statements of Net Position	3
Statements of Revenues, Expenses, and Changes in Net Position	4
Statements of Cash Flows	5
Notes to Basic Financial Statements	6

SUPPLEMENTARY INFORMATION:

Combining Statements of Net Position	10
Combining Statements of Revenues, Expenses and Changes in Net Position	12
Combining Statements of Cash Flows	14
Budgetary Comparison Schedule	16

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
Washakie Rural Improvement and Service District
Worland, Wyoming

We have reviewed the accompanying financial statements of Washakie Rural Improvement and Service District (the District), which comprise the statement of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying combining statements are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and do not express an opinion on such information.

Cover Flook & James, CPAs

Layton, Utah
February 7, 2024

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
STATEMENTS OF NET POSITION
As of June 30, 2023 and 2022

	2023	2022
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	1,215,172	1,024,880
Accounts receivable	58,435	63,687
Total current assets	1,273,607	1,088,567
Capital assets:		
Office equipment	27,125	27,125
Water distribution system	17,729,283	17,729,283
Vehicles	29,785	29,785
Less accumulated depreciation	(6,120,371)	(5,762,807)
Total capital assets	11,665,822	12,023,386
Total assets	12,939,429	13,111,953
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable	6,967	19,769
Total liabilities	6,967	19,769
<u>NET POSITION</u>		
Net investment in capital assets	11,665,822	12,023,386
Unrestricted net position	1,266,640	1,068,798
Total net position	12,932,462	13,092,184
Total liabilities and net position	\$ 12,939,429	\$ 13,111,953

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Years Ended June 30, 2023 and 2022

	2023	2022
<u>OPERATING REVENUES</u>		
Operating revenues	\$ 582,776	\$ 618,074
<u>OPERATING EXPENSES</u>		
Utilities purchased	111,329	138,350
Personal services	50,299	49,148
Maintenance and operations	47,746	41,017
Materials and supplies	189,694	91,712
Depreciation expense	357,564	357,564
Total operating expenses	756,632	677,791
Operating income (loss)	(173,856)	(59,717)
<u>NON-OPERATING REVENUES</u>		
Interest income	14,134	4,679
Interest expense	-	(869)
Total non-operating revenues	14,134	3,810
Change in net position	(159,722)	(55,907)
<u>NET POSITION</u>		
Beginning of year	13,092,184	13,148,091
End of year	\$ 12,932,462	\$ 13,092,184

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT

STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$ 588,028	\$ 610,482
Cash paid for administration	(50,299)	(49,148)
Cash paid for operations	(361,571)	(266,053)
Net cash provided (used) by operating activities	<u>176,158</u>	<u>295,281</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest earned on bank accounts	14,134	4,679
Net cash provided (used) by investing activities	14,134	4,679
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Principal paid on debt	-	(83,491)
Interest paid on debt	-	(869)
Net cash provided (used) by financing activities	<u>-</u>	<u>(84,360)</u>
Net increase (decrease) in cash	<u>190,292</u>	<u>215,600</u>
Cash - beginning of year	<u>1,024,880</u>	<u>809,280</u>
Cash - end of year	<u><u>\$ 1,215,172</u></u>	<u><u>\$ 1,024,880</u></u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ (173,856)	\$ (59,717)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	357,564	357,564
Changes in assets and liabilities:		
Accounts receivable	5,252	(7,592)
Accounts payable	(12,802)	5,026
Net cash provided (used) by operating activities	<u><u>\$ 176,158</u></u>	<u><u>\$ 295,281</u></u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

Reporting Entity

The Washakie Rural Improvement and Service District (the "District") was established in 1998 as a water district located in the rural areas located in Washakie County, Wyoming. The District's goal is to deliver treated water drawn from the Big Horn Regional Joint Powers Board and the City of Worland to a general service area extending from the Big Horn County line on the North to the Hot Springs County line on the South. The District is predominately residential in character, with interspersed commercial and agricultural areas. The District is governed by a Board of Directors consisting of five directors elected by residents of the District. Primary financing for the Board is provided by state and federal loans and grants and fees paid by rural water users.

The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement 14. The District is the primary government unit. Component units are those entities, which are financially accountable to the primary government, either because the District appoints a voting majority of the component unit's board, or because the component unit will provide a financial benefit or impose a financial burden on the District. The District has no component units.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for the establishing governmental accounting and financial reporting principles. The District utilizes accounting principles appropriate for an enterprise fund to record its activities. Accordingly, the statement of net position and the statement of revenues, expenses and changes in net position have been prepared using the economic resources measurement focus and the accrual basis of accounting. Enterprise fund reporting focuses on the determination of change in net position, financial position and cash flows. An enterprise fund may be used to account for any activity for which a fee is charged to external users for goods and services. The Districts financial statements consist of the statement of net position, a statement of revenue, expenses and changes in net position and a statement of cash flows. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The District applies all Governmental Accounting Standards Board (GASB) pronouncements.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from estimates.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

The District recognizes revenues from water sales and connection and other fees when they are earned. Operating activities generally result from providing services and producing and delivering goods. As such, the District considers fees received from water sales and connection fees to be operating revenues.

Budget

The District is required to adopt a budget in accordance with state statutes and debt covenants.

Capital Assets

The District records the acquisition of capital assets and additions, improvements and other capital outlays that significantly extend the life of an asset at historical cost. Contributed assets are recorded at their fair market value at the date of donation. Depreciation is charged to expense for all capital assets and is computed using the straight-line method over the following estimated useful lives:

	<u>Estimated Useful Lives</u>
Office Equipment	5 - 10 years
Transmission and distribution	40 - 50 years

Depreciation expense was \$357,564 for the years ended June 30, 2023 and 2022.

The District did not incur any interest charges on long-term debt for the year ended June 30, 2023. \$869 interest was charged to expense in 2022.

Concentrations

The District extracts approximately 97% and 70% of its water supply from the Big Horn Regional Water System and 3% and 30% of its water supply from the City of Worland, for June 30, 2023 and 2022, respectively. Interruption of this source would impact the District negatively.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

Net position in proprietary fund financial statements is classified in two components.

Net invested in capital assets - consists of capital assets net of accumulated depreciation reduced by the outstanding of loans attributable to the acquisition, construction of improvements of those assets.

Unrestricted - portion of net position that does not meet the definition of restricted or invested in capital assets.

2. CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows the District considers all investment instruments purchased with a maturity of three months or less to be cash.

Wyoming Statutes allow the Board to deposit uninvested funds with federal banks, state banks, and federal or state savings and loan institutions. All deposits must be fully insured by the FDIC, or secured by a pledge of assets.

The organization had all of its funds in financial institutions covered by FDIC insurance and pledging. There were no uncollateralized amounts. The District's short-term investments are reported at cost, which approximates fair value and treated as cash equivalents.

3. ACCOUNTS RECEIVABLE

Accounts receivable are recorded at their net value \$58,435 in 2023 and \$63,687 in 2022. No allowance for doubtful accounts for June 30, 2023 and 2022.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 and 2022

4. Capital Assets

Capital asset activity during the year ended June 30, 2023 was as follows:

	Beginning Balance			Ending Balance
	July 1, 2022	Additions	Deletions	June 30, 2023
Water System	\$ 17,729,283	\$ -	\$ -	\$ 17,729,283
Office Equipment	27,125	-	-	27,125
Vehicles	29,785	-	-	29,785
Total capital assets	17,786,193	-	-	17,786,193
Less accumulated depreciation:	(5,762,807)	(357,564)	-	(6,120,371)
Capital assets, net	<u>\$ 12,023,386</u>			<u>\$ 11,665,822</u>

Capital asset activity during the year ended June 30, 2022 was as follows:

	Beginning Balance			Ending Balance
	July 1, 2021	Additions	Deletions	June 30, 2022
Water System	\$ 17,729,283	\$ -	\$ -	\$ 17,729,283
Office Equipment	27,125	-	-	27,125
Vehicles	29,785	-	-	29,785
Total capital assets	17,786,193	-	-	17,786,193
Less accumulated depreciation:	(5,405,243)	(357,564)	-	(5,762,807)
Capital assets, net	<u>\$ 12,380,950</u>			<u>\$ 12,023,386</u>

5. Risk Management

The District is exposed to various risks of loss related to torts; theft of damage to and destruction of assets; errors and omissions; and natural disaster for which the District is commercially insured.

6. Subsequent Events

Management of the District has evaluated subsequent events through February 7, 2024, which is also the date the financial statements were available to be issued. No subsequent events were noted during the evaluation that required recognition or disclosure in these financial statements.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT**COMBINING STATEMENT OF NET POSITION**

As of June 30, 2023

	Washakie Rural	South Worland	Total
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 920,068	\$ 295,104	\$ 1,215,172
Accounts receivable	41,793	16,642	58,435
Total current assets	<u>961,861</u>	<u>311,746</u>	<u>1,273,607</u>
Capital assets:			
Office equipment	27,125	-	27,125
Water distribution system	17,729,283	-	17,729,283
Vehicles	29,785	-	29,785
Less accumulated depreciation	(6,120,371)	-	(6,120,371)
Total capital assets	<u>11,665,822</u>	<u>-</u>	<u>11,665,822</u>
Total assets	<u>12,627,683</u>	<u>311,746</u>	<u>12,939,429</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	4,776	2,191	6,967
Total current liabilities	<u>4,776</u>	<u>2,191</u>	<u>6,967</u>
<u>NET POSITION</u>			
Net investment in capital assets	11,665,822	-	11,665,822
Unrestricted net position	957,085	309,555	1,266,640
Total net position	<u>12,622,907</u>	<u>309,555</u>	<u>12,932,462</u>
Total liabilities and net position	<u>\$ 12,627,683</u>	<u>\$ 311,746</u>	<u>\$ 12,939,429</u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT**COMBINING STATEMENT OF NET POSITION**

As of June 30, 2022

	<u>Washakie Rural</u>	<u>South Worland</u>	<u>Total</u>
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 786,364	\$ 238,516	\$ 1,024,880
Accounts receivable	47,258	16,429	63,687
Total current assets	<u>833,622</u>	<u>254,945</u>	<u>1,088,567</u>
Capital assets:			
Office equipment	27,125	-	27,125
Water distribution system	17,729,283	-	17,729,283
Vehicles	29,785	-	29,785
Less accumulated depreciation	<u>(5,762,807)</u>	<u>-</u>	<u>(5,762,807)</u>
Total capital assets	<u>12,023,386</u>	<u>-</u>	<u>12,023,386</u>
Total assets	<u>12,857,008</u>	<u>254,945</u>	<u>13,111,953</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	<u>13,913</u>	<u>5,856</u>	<u>19,769</u>
Total current liabilities	<u>13,913</u>	<u>5,856</u>	<u>19,769</u>
<u>NET POSITION</u>			
Net investment in capital assets	12,023,386	-	12,023,386
Unrestricted net position	<u>819,709</u>	<u>249,089</u>	<u>1,068,798</u>
Total net position	<u>12,843,095</u>	<u>249,089</u>	<u>13,092,184</u>
Total liabilities and net position	<u>\$ 12,857,008</u>	<u>\$ 254,945</u>	<u>\$ 13,111,953</u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
For the Year Ended June 30, 2023

	Washakie Rural	South Worland	Total
<u>OPERATING REVENUES</u>			
Operating revenues	\$ 407,439	\$ 175,337	\$ 582,776
<u>OPERATING EXPENSES</u>			
Utilities purchased	62,187	49,142	111,329
Personal services	25,910	24,392	50,302
Maintenance and operations	41,683	6,063	47,746
Materials and supplies	167,454	22,237	189,691
Depreciation expense	357,564	-	357,564
Total operating expenses	<u>654,798</u>	<u>101,834</u>	<u>756,632</u>
Operating income (loss)	<u>(247,359)</u>	<u>73,503</u>	<u>(173,856)</u>
<u>NON-OPERATING REVENUES</u>			
Interest income	12,346	1,788	14,134
Transfers	14,825	(14,825)	-
Total non-operating revenues	<u>27,171</u>	<u>(13,037)</u>	<u>14,134</u>
Change in net position	<u>(220,188)</u>	<u>60,466</u>	<u>(159,722)</u>
<u>NET POSITION</u>			
Beginning of year	12,843,095	249,089	13,092,184
End of year	<u>\$ 12,622,907</u>	<u>\$ 309,555</u>	<u>\$ 12,932,462</u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
For the Year Ended June 30, 2022

	Washakie Rural	South Worland	Total
<u>OPERATING REVENUES</u>			
Operating revenues	\$ 443,850	\$ 174,224	\$ 618,074
<u>OPERATING EXPENSES</u>			
Utilities purchased	95,291	43,059	138,350
Personal services	26,453	22,695	49,148
Maintenance and operations	38,056	2,961	41,017
Materials and supplies	74,407	17,305	91,712
Depreciation expense	357,564	-	357,564
Total operating expenses	<u>591,771</u>	<u>86,020</u>	<u>677,791</u>
Operating income (loss)	<u>(147,921)</u>	<u>88,204</u>	<u>(59,717)</u>
<u>NON-OPERATING REVENUES</u>			
Interest income	4,222	457	4,679
Interest expense	(869)	-	(869)
Transfers	1,119	(1,119)	-
Total non-operating revenues	<u>4,472</u>	<u>(662)</u>	<u>3,810</u>
Change in net position	<u>(143,449)</u>	<u>87,542</u>	<u>(55,907)</u>
<u>NET POSITION</u>			
Beginning of year	<u>12,986,544</u>	<u>161,547</u>	<u>13,148,091</u>
End of year	<u>\$ 12,843,095</u>	<u>\$ 249,089</u>	<u>\$ 13,092,184</u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2023

	Washakie Rural	South Worland	Total
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash received from customers	\$ 412,904	\$ 175,124	\$ 588,028
Cash paid for administration	(25,910)	(24,392)	(50,302)
Cash paid for operations	(280,461)	(81,107)	(361,568)
Net cash provided (used) by operating activities	<u>106,533</u>	<u>69,625</u>	<u>176,158</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest earned on bank accounts	<u>12,346</u>	<u>1,788</u>	<u>14,134</u>
Net cash provided (used) by investing activities	12,346	1,788	14,134
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Transfers	<u>14,825</u>	<u>(14,825)</u>	<u>-</u>
Net cash provided (used) by financing activities	<u>14,825</u>	<u>(14,825)</u>	<u>-</u>
Net increase (decrease) in cash	<u>133,704</u>	<u>56,588</u>	<u>190,292</u>
Cash - beginning of year	<u>786,364</u>	<u>238,516</u>	<u>1,024,880</u>
Cash - end of year	<u><u>\$ 920,068</u></u>	<u><u>\$ 295,104</u></u>	<u><u>\$ 1,215,172</u></u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (247,359)	\$ 73,503	\$ (173,856)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	357,564	-	357,564
Changes in assets and liabilities:			
Accounts receivable	5,465	(213)	5,252
Accounts payable	<u>(9,137)</u>	<u>(3,665)</u>	<u>(12,802)</u>
Net cash provided (used) by operating activities	<u><u>\$ 106,533</u></u>	<u><u>\$ 69,625</u></u>	<u><u>\$ 176,158</u></u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2022

	Washakie Rural	South Worland	Total
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash received from customers	\$ 435,744	\$ 174,738	\$ 610,482
Cash paid for administration	(26,453)	(22,695)	(49,148)
Cash paid for operations	(204,261)	(61,792)	(266,053)
Net cash provided (used) by operating activities	<u>205,030</u>	<u>90,251</u>	<u>295,281</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest earned on bank accounts	<u>4,222</u>	<u>457</u>	<u>4,679</u>
Net cash provided (used) by investing activities	4,222	457	4,679
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Principal paid on debt	(83,491)	-	(83,491)
Transfers	1,119	(1,119)	-
Interest paid on debt	(869)	-	(869)
Net cash provided (used) by financing activities	<u>(83,241)</u>	<u>(1,119)</u>	<u>(84,360)</u>
Net increase (decrease) in cash	<u>126,011</u>	<u>89,589</u>	<u>215,600</u>
Cash - beginning of year	<u>660,353</u>	<u>148,927</u>	<u>809,280</u>
Cash - end of year	<u>\$ 786,364</u>	<u>\$ 238,516</u>	<u>\$ 1,024,880</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (147,921)	\$ 88,204	\$ (59,717)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	357,564	-	357,564
Changes in assets and liabilities:			
Accounts receivable	(8,106)	514	(7,592)
Accounts payable	3,493	1,533	5,026
Net cash provided (used) by operating activities	<u>\$ 205,030</u>	<u>\$ 90,251</u>	<u>\$ 295,281</u>

The notes to financial statements are an integral part of this statement.

WASHAKIE RURAL IMPROVEMENT AND SERVICE DISTRICT
BUDGETARY COMPARISON SCHEDULE
For the Years Ended June 30, 2023 and 2022

	<u>2023</u>			<u>2022</u>		
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES						
Operating revenue	\$ 581,671	\$ 580,671	\$ 582,776	\$ 572,484	\$ 572,484	\$ 618,074
Total Revenues	<u>581,671</u>	<u>580,671</u>	<u>582,776</u>	<u>572,484</u>	<u>572,484</u>	<u>618,074</u>
EXPENSES						
Administration	97,400	97,400	50,299	89,900	89,900	49,148
Operations	316,509	316,509	348,769	395,370	395,370	271,079
Indirect costs	1,034	1,034	-	1,100	1,100	-
Total Expenses	<u>414,943</u>	<u>414,943</u>	<u>399,068</u>	<u>486,370</u>	<u>486,370</u>	<u>320,227</u>
INCOME OVER (UNDER EXPENSES)	166,728	165,728	183,708	86,114	86,114	297,847
NON-OPERATING INCOME/TRANSFERS						
Principal payments	-	-	-	(83,491)	(83,491)	(83,491)
Interest expenses	-	-	-	(1,500)	(1,500)	(869)
Capital outlay	(15,000)	(15,000)	-	-	-	-
Interest income	300	300	14,134	2,200	2,200	4,679
Net Non-Operating Revenue/Transfers	<u>(14,700)</u>	<u>(14,700)</u>	<u>14,134</u>	<u>(82,791)</u>	<u>(82,791)</u>	<u>(79,681)</u>
EXCESS (DEFICIENCY) REVENUES OVER EXPENSES	<u>\$ 152,028</u>	<u>\$ 151,028</u>	<u>\$ 197,842</u>	<u>\$ 3,323</u>	<u>\$ 3,323</u>	<u>\$ 218,166</u>