

# **TENAJA COMMUNITY SERVICE DISTRICT**

**Financial Statements and Independent Auditors' Report**

**Year Ended June 30, 2022**



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**TENAJA COMMUNITY SERVICE DISTRICT**

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**TENAJA COMMUNITY SERVICE DISTRICT**

List of Principal Officials

The principal officers were comprised of the following individuals as of June 30, 2022:

<b><u>Name</u></b>	<b><u>Title</u></b>
Peter Millington	President
Ronald R. McDaniel	President Pro Tem
Karol Ann Hoboy-Tenore	Director
Debra Natale	Director
Scott Becker	Director

In addition to the above Officers, the Administration of the Tenaja Community Service District was Traci Russell, who served as the General Manager.

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## **INDEPENDENT AUDITORS' REPORT**

The Governing Body of  
Tenaja Community Service District

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying financial statements of the governmental activities and each major fund of Tenaja Community Service District (District) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the State Controllers minimum audit requirements and Reporting Guidelines for California Special Districts. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS we:

(1) Exercise professional judgment and maintain professional skepticism throughout the audit; (2) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements; (3) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed; (4) Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements; (5) Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **REQUIRED SUPPLEMENTARY INFORMATION**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of the District's share of the schedule of contributions, and budgetary comparison information be presented to supplement the basic financial statements. The management of the District has elected to omit management's discussion and analysis. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Smith Marion & Co.

January 30, 2023  
Redlands, CA

**TENAJA COMMUNITY SERVICE DISTRICT**

Statement of Net Position  
June 30, 2022

	<u>General Fund</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>Assets and Deferred Outflows of Resources</b>			
Assets:			
Cash and equivalents - operating	\$ 485,293	\$ 788,142	\$ 1,273,435
Permit deposits held in trust	15,200	-	15,200
Taxes and assessments receivable	98,970	24,322	123,292
Accrued interest on deposits receivable	-	-	-
Prepays and deposits	9,424	-	9,424
Total assets	<u>608,887</u>	<u>812,464</u>	<u>1,421,351</u>
Deferred outflows of resources:	-	-	-
<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>\$ 608,887</u></b>	<b><u>\$ 812,464</u></b>	<b><u>\$ 1,421,351</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Net Position</b>			
Current liabilities:			
Accounts payable			\$ -
Permit deposits held in trust, contra			15,200
Total current liabilities			<u>15,200</u>
Total liabilities			<u>15,200</u>
Deferred inflows of resources:			
Prepaid tax assessments			191,561
Total deferred inflows of resources			<u>191,561</u>
Net position:			
Investment in capital assets			5,064,884
Restricted for:			
Capital improvements			763,276
Unrestricted			451,314
Total net position			<u>6,279,474</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>			<b><u>\$ 6,486,235</u></b>

See accompanying notes.

**TENAJA COMMUNITY SERVICE DISTRICT**

Statement of Activities  
Year Ended June 30, 2022

Functions/Program Activities	Expenses	Program Revenues			Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities					
Road maintenance	\$ 166,806	\$ 3,500	\$ -	\$ -	\$ (163,306)
Depreciation	189,125	-	-	-	(189,125)
Total governmental activities	355,931	3,500	-	-	(352,431)
Total primary government	\$ 355,931	\$ 3,500	\$ -	\$ -	(352,431)
General revenues:					
					309,568
					2,387
					-
					311,955
					(40,476)
					6,319,950
					<b>\$ 6,279,474</b>

See accompanying notes.

**TENAJA COMMUNITY SERVICE DISTRICT**

Balance Sheet  
June 30, 2022

	<b>General Fund</b>	<b>Capital Projects</b>	<b>Total Governmental Funds</b>
<b>Assets and Deferred Outflows of Resources</b>			
Assets:			
Cash and equivalents - operating	\$ 485,293	\$ 788,142	\$ 1,273,435
Permit deposits held in trust	15,200	-	15,200
Taxes and assessments receivable	98,970	24,322	123,292
Accrued interest on deposits receivable	-	-	-
Prepays and deposits	9,424	-	9,424
Total assets	608,887	812,464	1,421,351
Deferred outflows of resources:			
	-	-	-
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 608,887</b>	<b>\$ 812,464</b>	<b>\$ 1,421,351</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Permit deposits held in trust, contra	15,200	-	15,200
Total liabilities	15,200	-	15,200
Deferred inflows of resources:			
Prepaid tax assessments	100,093	91,468	191,561
Total deferred inflows of resources	100,093	91,468	191,561
Fund balances:			
Nonspendable - prepaid expenses and deposits	9,424	-	9,424
Restricted for:			
Capital improvements	42,280	720,996	763,276
Unassigned	441,890	-	441,890
Total fund balances	493,594	720,996	1,214,590
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 608,887</b>	<b>\$ 812,464</b>	<b>\$ 1,421,351</b>

See accompanying notes.



**TENAJA COMMUNITY SERVICE DISTRICT**

Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position  
June 30, 2022

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance	\$ 1,214,590
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	<u>5,064,884</u>
<b>Net Position of Governmental Activities</b>	<b><u><u>\$ 6,279,474</u></u></b>

*See accompanying notes.*

**TENAJA COMMUNITY SERVICE DISTRICT**Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended June 30, 2022

	<b>General Fund</b>	<b>Capital Projects</b>	<b>Total Governmental Funds</b>
<b>Revenues:</b>			
Taxes and assessments	\$ 237,800	\$ 71,768	\$ 309,568
Revenues from use of money and property	865	1,522	2,387
Charges for current services	3,500	-	3,500
Other revenues	-	-	-
Total revenues	<u>242,165</u>	<u>73,290</u>	<u>315,455</u>
<b>Expenditures:</b>			
Salaries and wages	11,531	-	11,531
Employee benefits	3,171	-	3,171
Services and supplies:			
Administrative	25,782	-	25,782
Road maintenance	28,341	18,300	46,641
Professional services	74,965	-	74,965
County services	4,716	-	4,716
Other expenditures	-	-	-
Capital outlays	-	-	-
Total expenditures	<u>148,506</u>	<u>18,300</u>	<u>166,806</u>
Excess (deficiency) of revenues over (under) expenditures	<u>93,659</u>	<u>54,990</u>	<u>148,649</u>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	93,659	54,990	148,649
Fund balances, beginning of year	<u>399,935</u>	<u>666,006</u>	<u>1,065,941</u>
<b>Fund Balances, End of Year</b>	<b><u>\$ 493,594</u></b>	<b><u>\$ 720,996</u></b>	<b><u>\$ 1,214,590</u></b>

See accompanying notes.

**TENAJA COMMUNITY SERVICE DISTRICT**

Reconciliation of the Statement of Revenues, Expenditures, and Changes in  
Fund Balances of Governmental Funds to the Statement of Activities  
Year Ended June 30, 2022

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 148,649
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	-
Depreciation of capital assets is an expense not recorded in governmental funds.	(189,125)
<b>Change in Net Position of Governmental Activities</b>	<b><u>\$ (40,476)</u></b>

*See accompanying notes.*

**NOTE 01 - NATURE OF BUSINESS AND ORGANIZATION**

The Tenaja Community Service District (District) was organized on July 30, 1985, by Resolution 85-409 of the Board of Supervisors, County of Riverside. The District was formed primarily for the purpose of providing road maintenance, public recreation, fire and police protection, and waste and storm water disposal. The District has no component units and is not a component unit of another primary government.

**NOTE 02 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***Basis of Presentation*

The financial statements of the District have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

*Government-Wide and Fund Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

*Fund Financial Statements*

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

*Measure Focus, Basis of Accounting, and Financial Statement Presentation*

The District's financial statements have been prepared using the *economic resources measurement focus* and the *accrual basis of accounting*, in conformity with Generally Accepted Accounting Principles (GAAP). Under this basis, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The District has elected to follow all pronouncements of the Governmental Accounting Standards Board (GASB).

The District reports the following major governmental funds:

The general fund is the government’s primary operation fund. It accounts for all financial resources of the general government, except those required to be accounted in another fund.

The capital project fund accounts for deposits and expenditures related to the capital construction, improvements, and equipment of the District.

Amounts reported as *miscellaneous revenues* include 1) charges to customers or applicants for goods, service, or privileges provided, 2) operation grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Budgetary Data

Budgets are adopted on a basis consistent with Generally Accepted Accounting Principles. Annual appropriated budgets are adopted for the general fund.

Explanation of Certain Differences between the Governmental Funds Statements of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities.

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.

Property Tax Calendar

Our assessments are included on county property tax bills. Property taxes are assessed and collected each fiscal year according to the following property tax calendar:

Lien date	March 1	
Levy date	July 1 to June 30	
Due date	November 1	- First installment
	March 1	- Second installment
Delinquent date	December 10	- First installment
	April 10	- Second installment

Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles as applied to governmental units require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Capital Assets

Capital assets, which include property, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Property, plant, and equipment of the primary government is depreciated using the straight-line method over estimated useful lives that range from 5 – 35 years.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District currently does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arose through the prepayment of twenty years' worth of property tax assessments by the Nature Conservancy, received by the District in 2006.

Deposits Held in Trust

Deposits held in trust are comprised of permit deposits paid by property owners for encroachments on their property. Permits are paid in advance and must be completed within 2-years, or the deposit is forfeited to the District.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Investment in capital assets – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balance of any notes or other borrowings attributable to those capital assets.

Restricted net position – Consists of net assets with constraints placed on the use either by external groups, such as grantors or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.

Unrestricted net position – All other assets that do not meet the definition of “restricted” or “investment in capital assets”.

*Fund Equity*

Fund balance in governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then use unrestricted resources as they are needed. Similarly, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the District considers committed amounts to be reduced first, followed by assigned amounts and then unassigned amounts.

Non-spendable Fund Balance - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.

Restricted Fund Balance - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

Committed Fund Balance - Amounts that can only be used for specific purposes because of a formal action (ordinance) by the government's highest level of decision-making authority. The Board of Directors is the highest level of decision-making authority for the District that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation.

Assigned Fund Balance - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body, another body, or by an official to whom the authority has been given. The Board of Directors has by resolution the authority to assign fund balance. However, unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment.

Unassigned Fund Balance - These are either residual positive net resources of the General Fund in excess of what can properly be classified in one of the other categories, or negative balances in all other funds.

*Subsequent Events*

We evaluated subsequent events through January 30, 2023, the date these financial statements were issued.

**NOTE 03 - CASH AND INVESTMENTS**

Deposits in State Investment Pool

The District is a voluntary participant in the Local Agency Investment Fund (LAIF), which is part of the Pooled Money Investment Account that is regulated by the California Government Code under the oversight of the State Treasurer, Director of Finance, and State Controller. The District may invest up to \$65 million in the LAIF fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within 24 hours without loss of interest. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. All investments with LAIF are secured by the full faith and credit of the State of California. Separate LAIF financial statements are available from the California State Treasurer’s Office on the Internet at [www.treasurer.ca.gov](http://www.treasurer.ca.gov).

**NOTE 04 - CAPITAL ASSETS**

The following is a summary of changes in the capital assets in service during the fiscal year:

	2021	Additions	Deletions	2022
<b>Non-depreciable</b>				
Right of Way	\$ 3,474,900	\$ -	\$ -	\$ 3,474,900
<b>Depreciable</b>				
Roads	4,716,098	-	-	4,716,098
Repairs	141,452	-	-	141,452
Equipment	32,027	-	-	32,027
	<u>4,889,577</u>	-	-	<u>4,889,577</u>
Total acquisition costs	8,364,477	-	-	8,364,477
Less accumulated depreciation	<u>(3,110,468)</u>	<u>(189,125)</u>	-	<u>(3,299,593)</u>
<b>Net Capital Assets</b>	<u><b>\$ 5,254,009</b></u>	<u><b>\$ (189,125)</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 5,064,884</b></u>

**NOTE 05 - PROPOSITION 111 APPROPRIATION LIMITS**

Proposition 111, which added Article XIII B to the State Constitution, established limits on budget appropriations in order to restrict government spending. We have reviewed the appropriations of taxes received by the District during the 2021-2022 fiscal year, and have found them to be within the guidelines established by Proposition 111.

**NOTE 06 - COMMITMENTS AND CONTINGENCIES**

Slurry Seal Contracts

During the normal course of business, the District is engaged in various slurry seal projects for rehabilitation of various roads and highways maintained by the District.



**NOTE 07 - BUSINESS RISKS AND CONCENTRATIONS**

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies.

**TENAJA COMMUNITY SERVICE DISTRICT**

Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual - General Fund  
Year Ended June 30, 2022

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues:</b>				
Taxes and assessments	\$ 154,836	\$ 154,836	\$ 237,800	\$ 82,964
Revenues from use of money and property	2,500	2,500	865	(1,635)
Charges for current services	9,800	9,800	3,500	(6,300)
Other revenues	-	-	-	-
<b>Total revenues</b>	<b>167,136</b>	<b>167,136</b>	<b>242,165</b>	<b>75,029</b>
<b>Expenditures:</b>				
Salaries and wages	54,000	54,000	11,531	42,469
Employee benefits	13,500	13,500	3,171	10,329
Services and supplies	74,573	74,573	133,804	(59,231)
Other expenditures	-	-	-	-
Capital outlays	-	-	-	-
<b>Total expenditures</b>	<b>142,073</b>	<b>142,073</b>	<b>148,506</b>	<b>(6,433)</b>
Excess (deficiency) of revenues over (under) expenditures	<b>25,063</b>	<b>25,063</b>	<b>93,659</b>	<b>81,462</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ 25,063</b>	<b>\$ 25,063</b>	<b>\$ 93,659</b>	<b>\$ 68,596</b>