

**FIRST 5 TEHAMA**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**JUNE 30, 2003**

**FIRST 5 TEHAMA**

Financial Statements  
For the Year Ended June 30, 2003

TABLE OF CONTENTS

	<u>Page</u>
Commission Membership .....	i
Independent Auditor’s Report.....	1-2
<u>General Purpose Financial Statements</u>	
Combined Balance Sheet – All Fund Types and Account Groups .....	3
Combined Statement of Revenues, Expenditures and Changes in Fund Balance – All Special Revenue Funds .....	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual – All Special Revenue Funds .....	5
Notes to Financial Statements.....	6-12
<u>Supplementary Information</u>	
Combining Balance Sheet – Special Revenue Funds .....	13
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Special Revenue Funds .....	14
<u>Other Report</u>	
Independent Auditor’s Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> and the California and Families First Act of 1998 .....	15-16

## FIRST 5 TEHAMA

### Commission Membership

<u>Name</u>	<u>Position</u>	<u>Date of Original Appt.</u>	<u>Current Term Expires</u>
George Russell	Board of Supervisors Representative	3/23/99	No Set Term
Christine Applegate	Tehama County Department of Social Services Director	9/24/02	Interim
Carl Havener	Tehama County Health Agency Director	3/23/99	No Set Term
Bob Douglas	Tehama County Department of Education Superintendent	3/23/99	No Set Term
Mildred H. Johnstone	Public-at-large	3/23/99	1/31/2005
Connie Massie	Public-at-large	5/18/99	1/31/2003
Paula Brown-Almond	Public-at-large	7/31/99	1/31/2004
Gloria Lofthus	Public-at-large	2/05/02	1/31/2004
Jeannie Early Jacobs, LCSW	Public-at-large	10/22/02	1/31/2005

---

# Bartig, Basler & Ray

A Professional Corporation

---

Certified Public Accountants and Management Consultants

---

Frank V. Trythall  
Kenneth E. Pope  
Brad W. Constantine  
Theril H. Lund  
Bruce W. Stephenson  
Roseanne M. Lopez

---

Curtis A. Orgill  
M. Elba Zúñiga

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
First 5 Tehama  
Red Bluff, California

We have audited the accompanying general-purpose financial statements of First 5 Tehama, as of and for the year ended June 30, 2003, as listed in the table of contents. These financial statements are the responsibility of First 5 Tehama management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of First 5 Tehama as of June 30, 2003, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated August 14, 2003, on our consideration of the Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of First 5 Tehama, taken as a whole. The accompanying combining financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been

Board of Commissioners  
First 5 Tehama  
Red Bluff, California

subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

BARTIG, BASLER & RAY, CPAs, INC.

*Bartig, Basler & Ray, CPAs, Inc.*

August 14, 2003  
Roseville, California

## **FIRST 5 TEHAMA**

Notes to Financial Statements  
June 30, 2003

Note 1: **Summary of Significant Accounting Policies**

**A. Reporting Entity**

The First 5 Tehama (County Commission), originally known as the Tehama County Children and Families Commission, was established on March 2, 1999 pursuant to Health and Safety Code §130140. The County Commission was also established in accordance with the provisions of the California Children and Families First Act of 1998 and by Tehama County Ordinance #1702. The nine members of the County Commission are appointed by the Tehama County Board of Supervisors.

The County Commission is responsible for the creation and implementation of a comprehensive, collaborative, and integrated system of information and services to enhance early childhood development.

The Commission includes all activities (operations of its administrative staff and Commission officers) considered to be a part of the Commission. The Commission reviewed the criteria developed by the Governmental Accounting Standards Board (GASB) in its issuance of Statement No. 14, relating to the financial reporting entity to determine whether the Commission is financially accountable for other entities. The Commission has determined that no other outside entity meets the above criteria, and therefore, no agency has been included as a component unit in the financial statements. In addition, the Commission is not aware of any entity that would be financially accountable for the Commission that would result in the Commission being considered a component unit of that entity.

The financial statements included in this report are intended to present the financial position and results of operations of only the Commission. They are not intended to present the financial position and results of operations of the County of Tehama taken as a whole.

**B. Fund Accounting**

The accounts of the County Commission are organized on the basis of two funds and two account groups, each of which is considered a separate accounting entity. The operations of the funds are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

# FIRST 5 TEHAMA

Notes to Financial Statements  
June 30, 2003

Note 1: **Summary of Significant Accounting Policies** (continued)

## B. **Fund Accounting** (continued)

### Governmental Fund Types

Special Revenue – Special Revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Special Revenue funds are the operating funds of the Commission. They are used to account for all financial resources.

### Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with the Special Revenue funds are determined by their measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered a measure of “available spendable resources.” Thus, the fixed assets and long-term liabilities associated with the Special Revenue fund are accounted for in the account groups of the Commission.

### Governmental Fund Types

General Fixed Assets Account Group – The General Fixed Assets Account Group accounts for fixed assets used in the governmental fund type operations.

General Long-Term Debt Account Group – The General Long-Term Debt Account Group accounts for long-term liabilities expected to be financed from governmental funds.

## C. **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to timing of the measurements made, regardless of the measurement focus applied.

The Commission uses the modified accrual basis of accounting. Revenues are recognized when they become measurable and available to finance operations during the year. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

## FIRST 5 TEHAMA

Notes to Financial Statements  
June 30, 2003

Note 1: **Summary of Significant Accounting Policies** (continued)

**C. Basis of Accounting** (continued)

Significant revenues that have been treated as susceptible to accrual are taxes, intergovernmental revenues and interest. Nonexchange transactions, in which the Commission gives (or receives) value without directly receiving (or giving) value in exchange, include sales taxes, grants, entitlements and donations. On a modified accrual basis, revenues from sales taxes are recognized when the underlying transactions take place and have met the availability criteria. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

**D. Budgets and Budgetary Accounting**

The Commission prepares and legally adopts a final budget on or before June 30<sup>th</sup> of each fiscal year. The Commission operation, commencing July 1<sup>st</sup>, is governed by the proposed budget, adopted by the Board of Commissioners in June of the prior year.

After the budget is approved, the appropriations can be added to, subtracted from or changed only by Commission resolution. All such changes must be within the revenues and reserves estimated as available in the final budget or within revised revenue estimates as approved by the Commission.

An operating budget is adopted each fiscal year on the modified accrual basis. Additionally, encumbrance accounting is utilized to assure effective budgetary control. Encumbrances outstanding at year-end represent the estimated amount of the expenditures ultimately to result if the unperformed contracts in process at year-end are completed or purchase commitments satisfied. Such year-end encumbrances are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year and included in the subsequent year's budget. Unencumbered appropriations lapse at year-end.

The legal level of budgetary control (the level on which expenditures may not legally exceed appropriations) is at the object level. Object levels of expenditures are as follows: salaries and benefits, services and supplies, and capital outlay.

The actual column of the budget to actual statement for the special revenue funds has been prepared on a budgetary basis which differs from generally accepted accounting principles. Expenditures have been adjusted to include encumbrances.

# FIRST 5 TEHAMA

Notes to Financial Statements  
June 30, 2003

Note 1: **Summary of Significant Accounting Policies** (continued)

**D. Budgets and Budgetary Accounting** (continued)

A reconciliation of the resultant differences in the excess (deficiency) of revenues and other sources over expenditures and other uses for the year ended June 30, 2003 is presented below:

	<u>General</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses per budget and actual	\$ 161,078
Encumbrances outstanding, June 30, 2002	(44,594)
Encumbrances outstanding, June 30, 2003	<u>43,163</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 159,647</u>

**E. Due From Other Agencies**

These amounts represent receivables from other government agencies. Management believes its receivables to be fully collectible and, accordingly, no allowance for doubtful accounts is required.

**F. Compensated Absences**

Commission employees have accumulated unpaid vested benefits for compensatory time-off and vacation earned at June 30, 2003 of \$8,893. The accumulated benefits will be liquidated in future years as employees elect to use them. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid, therefore, the total liability is recorded as long-term. In accordance with GASB Statement 16, these amounts are not expected to be liquidated from expendable available financial resources.

**G. Memorandum Only Totals**

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of the data; and it is, therefore, not comparable to a consolidation.

## FIRST 5 TEHAMA

Notes to Financial Statements  
June 30, 2003

Note 1: **Summary of Significant Accounting Policies** (continued)

### H. General Fixed Assets

General fixed assets have been acquired for general commission purposes. Assets purchased are recorded as expenditures in the governmental funds and capitalized at cost or estimated cost where no historical records are available in the General Fixed Assets Account Group. In accordance with generally accepted accounting principles, no provision for depreciation is made for assets in the general fixed asset account group.

### I. Reservations and Designations of Fund Balance

Reservations of Fund Balances are used to indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use.

Specific reservations of the fund balance accounts are summarized below:

Reserve for Encumbrances was created to reflect outstanding contractual obligations for which goods and services have not been received.

Designations of Fund Balance indicate tentative plans for financial resource utilization in a future period. Such plans or intent are subject to change and may never be legally authorized or result in expenditures.

### J. Insurance and Risk of Loss

The Commission is exposed to various risks of loss related to general liability and workers' compensation. The Commission is covered by various commercial insurance policies and does not participate in a public entity risk pool.

### K. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## FIRST 5 TEHAMA

Notes to Financial Statements  
June 30, 2003

Note 1: **Summary of Significant Accounting Policies** (continued)

### L. **Future Implementation of GASB Statement No. 34**

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments (Statement)*. Certain of the significant changes in the Statement include the following:

For the first time the financial statements will include:

- A Management Discussion and Analysis (MD & A) section providing an analysis of the Commission’s overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the Commission’s activities, including reporting infrastructure assets (roads, bridges, etc.).
- A change in the fund financial statements to focus on the major funds.

The general provisions of GASB No. 34 must be implemented by the Commission no later than the fiscal year ending June 30, 2004. The Commission plans to implement the general provisions of the Statement in the year ending June 30, 2004.

Note 2: **Cash**

Cash at June 30, 2003 consisted of the following:

	<u>2003</u>
Cash in County Treasury	<u>\$ 1,952,303</u>

The Commission maintains all of its cash in the Tehama County Treasury. The County pools these funds with those of other entities in the County and invests the cash. These pooled funds are carried at cost which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool. The County’s report discloses the required information in accordance with Governmental Accounting Standards Board Statement No. 3 (GASB No. 3). The Treasurer’s investments and policies are overseen by the Tehama County Treasury Oversight Committee. All of the County’s investments and deposits meet the criteria of Category 1, as defined by GASB No. 3, which is the most favorable risk category.

## FIRST 5 TEHAMA

Notes to Financial Statements  
June 30, 2003

Note 3: **Property, Plant and Equipment**

A summary of changes in General Fixed Assets for the year ended June 30, 2003, is as follows:

	<u>July 1, 2002</u>	<u>Additions</u>	<u>Retirements</u>	<u>June 30, 2003</u>
Equipment	\$ <u>13,829</u>	\$ <u>19,576</u>	\$ <u>(1,853)</u>	\$ <u>31,552</u>

Note 4: **General Long-Term Debt Account Group**

Activity in the general long-term debt account group for the fiscal year is as follows:

	<u>July 1, 2002</u>	<u>Additions</u>	<u>June 30, 2003</u>
Compensated absences	\$ <u>4,096</u>	\$ <u>4,797</u>	\$ <u>8,893</u>

Note 5: **Defined Benefit Pension Plan**

The Commission's employees are paid through the County of Tehama payroll system and receive the same benefits as County employees, including pension benefits. The County contributes to the Public Employees Retirement Systems (PERS), which is a multiple-employer, defined benefit plan for employees. Participation is mandatory for all permanent employees. The County and employees are required to contribute at rates established by PERS.

Current contribution rates include amounts required to amortize past service costs and the unfunded liabilities. The net assets available for benefits, the pension benefit obligation, and the assumed rates of return used in determining the pension benefit obligation are not available separately for the Commission. This information is available in the financial statements of Tehama County, the reporting entity.

Note 6: **Related Party Transactions**

During the fiscal year ended June 30, 2003, the Commission paid the County of Tehama, a related party, \$4,976 for accounting and administrative services.

Note 7: **Section 30131.4 of the California Tax & Revenue Code Certification**

The Commission has certified that the supplant requirement stated in Section 30131.4 of the California Tax & Revenue Code has been met.

## **SUPPLEMENTARY INFORMATION**

## **OTHER REPORT**

---

# Bartig, Basler & Ray

A Professional Corporation

---

Certified Public Accountants and Management Consultants

---

Frank V. Trythall  
Kenneth E. Pope  
Brad W. Constantine  
Theril H. Lund  
Bruce W. Stephenson  
Roseanne M. Lopez

---

Curtis A. Orgill  
M. Elba Zúñiga

## **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS* AND THE CALIFORNIA CHILDREN AND FAMILIES FIRST ACT OF 1998**

Board of Commissioners  
First 5 Tehama  
Red Bluff, California

We have audited the general-purpose financial statements of the First 5 Tehama as of and for the year ended June 30, 2003, and have issued our report thereon dated August 14, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the First 5 Tehama's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards* and the California Children and Families First Act of 1998.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the First 5 Tehama's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Board of Commissioners  
First 5 Tehama

We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

BARTIG, BASLER & RAY, CPAs, INC.

*Bartig, Basler + Ray, CPAs, Inc.*

August 14, 2003  
Roseville, California

**FIRST 5 TEHAMA**

Combined Balance Sheet  
All Fund Types and Account Groups  
June 30, 2003

	Governmental Fund Type	Account Groups		Totals
	Special Revenue	General Fixed Assets	General Long-term Debt	(Memorandum Only)
<b><u>ASSETS</u></b>				
Cash in county treasury	\$ 1,952,303	\$ --	\$ --	\$ 1,952,303
Due from other agencies	105,313	--	--	105,313
Interest receivable	14,804	--	--	14,804
Prepays	45	--	--	45
Property, plant and equipment	--	31,552	--	31,552
Amount to be provided for general long-term debt	--	--	8,893	8,893
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 2,072,465</u>	<u>\$ 31,552</u>	<u>\$ 8,893</u>	<u>\$ 2,112,910</u>
<b><u>LIABILITIES AND FUND EQUITY</u></b>				
Liabilities:				
Accounts payable	\$ 2,917	\$ --	\$ --	\$ 2,917
Accrued payroll	3,237	--	--	3,237
Compensated absences payable	--	--	8,893	8,893
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities	<u>6,154</u>	<u>--</u>	<u>8,893</u>	<u>15,047</u>
Fund Equity:				
Investment in general fixed assets	--	31,552	--	31,552
Fund Balances:				
Reserved for encumbrances	43,163	--	--	43,163
Unreserved:				
Designated for school readiness	--	--	--	--
Undesignated	2,023,148	--	--	2,023,148
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Fund Equity	<u>2,066,311</u>	<u>31,552</u>	<u>--</u>	<u>2,097,863</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities and Fund Equity	<u>\$ 2,072,465</u>	<u>\$ 31,552</u>	<u>\$ 8,893</u>	<u>\$ 2,112,910</u>

The accompanying notes are an integral part of these financial statements.

## FIRST 5 TEHAMA

### Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Special Revenue Funds For the Year Ended June 30, 2003

#### REVENUES

Proposition 10 apportionment	\$ 542,488
Proposition 10 administration augmentation	90,031
Proposition 10 travel augmentation	7,575
Proposition 10 school readiness	50,000
Proposition 10 surplus money investment fund	931
Interest income	<u>75,854</u>
 Total Revenues	 <u>766,879</u>

#### EXPENDITURES

Current:	
Salaries and employee benefits	82,928
Services and supplies	118,796
Rent and utilities	6,480
Program expenditures	379,268
Capital outlay	<u>19,760</u>
 Total Expenditures	 <u>607,232</u>

Excess (Deficiency) of Revenues Over Expenditures	159,647
 Fund Balance - Beginning of Year	 <u>1,906,664</u>
 Fund Balance - End of Year	 <u><u>\$ 2,066,311</u></u>

The accompanying notes are an integral part of these financial statements.

## FIRST 5 TEHAMA

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
All Special Revenue Funds  
For the Year Ended June 30, 2003

	Budget	Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
<u>REVENUES</u>			
Proposition 10	\$ 736,287	\$ 691,025	\$ (45,262)
Interest income	72,609	75,854	3,245
Total Revenues	<u>808,896</u>	<u>766,879</u>	<u>(42,017)</u>
<u>EXPENDITURES</u>			
Current:			
Salaries and employee benefits	82,520	82,928	(408)
Services and supplies	159,429	118,796	40,633
Rent and utilities	6,480	6,480	--
Program expenditures	385,325	377,837	7,488
Capital outlay	23,955	19,760	4,195
Total Expenditures	<u>657,709</u>	<u>605,801</u>	<u>51,908</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 151,187</u>	161,078	<u>\$ 9,891</u>
Fund Balance - Beginning of Year		<u>1,906,664</u>	
Fund Balance - End of Year		<u>\$ 2,067,742</u>	

The accompanying notes are an integral part of these financial statements.

**FIRST 5 TEHAMA**

Combining Balance Sheet - Special Revenue Funds  
June 30, 2003

	<u>General Fund</u>	<u>School Readiness Fund</u>	<u>Totals</u>
<b><u>ASSETS</u></b>			
Cash in county treasury	\$ 1,952,303	\$ --	\$ 1,952,303
Due from other agencies	105,313	--	105,313
Interest Receivable	14,804	--	14,804
Prepays	45	--	45
Total Assets	\$ 2,072,465	\$ --	\$ 2,072,465
<b><u>LIABILITIES AND FUND EQUITY</u></b>			
Liabilities:			
Accounts payable	\$ 2,917	\$ --	\$ 2,917
Accrued payroll	3,237	--	3,237
Total Liabilities	6,154	--	6,154
Fund Equity:			
Fund Balances:			
Reserved for encumbrances	43,163	--	43,163
Unreserved:			
Designated for school readiness	--	--	--
Undesignated	2,023,148	--	2,023,148
Total Fund Equity	2,066,311	--	2,066,311
Total Liabilities and Fund Equity	\$ 2,072,465	\$ --	\$ 2,072,465

**FIRST 5 TEHAMA**

Combining Statement of Revenues, Expenditures and  
Changes in Fund Balance - Special Revenue Funds  
For the Year Ended June 30, 2003

	<u>General Fund</u>	<u>School Readiness Fund</u>	<u>Totals</u>
<b><u>REVENUES</u></b>			
Proposition 10 apportionment	\$ 542,488	\$ --	\$ 542,488
Proposition 10 administration augmentation	90,031	--	90,031
Proposition 10 travel augmentation	7,575	--	7,575
Proposition 10 school readiness	--	50,000	50,000
Proposition 10 surplus money investment fund	931	--	931
Interest income	75,854	--	75,854
	<u>716,879</u>	<u>50,000</u>	<u>766,879</u>
Total Revenues			
<b><u>EXPENDITURES</u></b>			
Current:			
Salaries and employee benefits	82,928	--	82,928
Services and supplies	118,796	--	118,796
Rent and utilities	6,480	--	6,480
Program expenditures	329,268	50,000	379,268
Capital outlay	19,760	--	19,760
	<u>557,232</u>	<u>50,000</u>	<u>607,232</u>
Total Expenditures			
Excess (Deficiency) of Revenues Over Expenditures	159,647	--	159,647
Fund Balance - Beginning of Year	<u>1,906,664</u>	<u>--</u>	<u>1,906,664</u>
Fund Balance - End of Year	<u><u>\$ 2,066,311</u></u>	<u><u>\$ --</u></u>	<u><u>\$ 2,066,311</u></u>