

Township of Nunda, Illinois

Combined Balance Sheet  
All Fund Types and Account Groups  
March 31, 2003

	Governmental Fund Types	
	General (Town Fund)	Special Revenue
<b>Asset and Other Debits</b>		
<b>Assets</b>		
Cash and cash equivalents	\$ 452,511	\$ 1,299,175
Receivables:		
Property taxes	722,915	2,260,769
Other assets	-	2,938
Inventory	-	71,017
Fixed assets	-	-
Other debits		
Amount to be provided for retirement of general long-term debt	-	-
<b>Total assets and other debits</b>	<b>\$ 1,175,426</b>	<b>\$ 3,633,899</b>
<b>Liabilities, Fund Equity and Other Credits</b>		
<b>Liabilities</b>		
Accounts payable	\$ 27,146	\$ 111,102
Accrued payroll	18,468	21,770
Refundable deposits	-	51,275
Other liabilities	156	8,256
Deferred property tax revenue	722,915	2,260,769
Note payable	-	-
Capital leases	-	-
Compensated absences payable	-	-
<b>Total liabilities</b>	<b>768,685</b>	<b>2,453,172</b>
<b>Fund equity and other credits</b>		
Investment in general fixed assets	-	-
Fund balances:		
Reserved for perpetual care	-	5,195
Reserved for inventory	-	71,017
Reserved for catastrophes	-	100,000
Reserved for land acquisition	-	100,000
Unreserved:		
Designated for capital projects	200,000	-
Undesignated	206,741	904,515
<b>Total fund equity and other credits</b>	<b>406,741</b>	<b>1,180,727</b>
<b>Total liabilities, fund equity and other credits</b>	<b>\$ 1,175,426</b>	<b>\$ 3,633,899</b>

See Notes to Financial Statements.

Account Groups			
General Fixed Assets	General Long-Term Debt		Total (Memorandum Only)
\$ -	\$ -		\$ 1,751,686
-	-		2,983,684
-	-		2,938
-	-		71,017
4,145,388	-		4,145,388
-	301,468		301,468
<u>\$ 4,145,388</u>	<u>\$ 301,468</u>		<u>\$ 9,256,181</u>
\$ -	\$ -		\$ 138,248
-	-		40,238
-	-		51,275
-	-		8,412
-	-		2,983,684
-	215,000		215,000
-	60,828		60,828
-	25,640		25,640
-	301,468		3,523,325
4,145,388	-		4,145,388
-	-		5,195
-	-		71,017
-	-		100,000
-	-		100,000
-	-		200,000
-	-		1,111,256
<u>4,145,388</u>	<u>-</u>		<u>5,732,856</u>
<u>\$ 4,145,388</u>	<u>\$ 301,468</u>		<u>\$ 9,256,181</u>

Township of Nunda, Illinois

Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances - All Governmental Fund Types  
Year Ended March 31, 2003

	General (Town Fund)	Special Revenue	Total (Memorandum Only)
<b>Revenues</b>			
Property taxes	\$ 693,397	\$ 1,892,026	\$ 2,585,423
Replacement taxes	13,507	40,049	53,556
Interest - investments	6,826	31,475	38,301
Interest - County Treasurer	94	255	349
Town Hall rental	3,140	-	3,140
Insurance dividend	1,953	5,133	7,086
Fines	-	19,842	19,842
Other	-	10,440	10,440
Total revenues	718,917	1,999,220	2,718,137
<b>Expenditures</b>			
Current:			
General government	756,493	88,741	845,234
Highways and streets	-	1,672,813	1,672,813
Health and welfare	-	30,429	30,429
Cemeteries	-	33,194	33,194
Debt service	-	73,567	73,567
Capital outlay	58,641	438,177	496,818
Total expenditures	815,134	2,336,921	3,152,055
Deficiency of revenues over expenditures	(96,217)	(337,701)	(433,918)
Other financing sources			
Proceeds from note and capital lease	-	235,500	235,500
Deficiency of revenues and other financing sources over expenditures	(96,217)	(102,201)	(198,418)
Decrease in inventory reserve	-	(72,524)	(72,524)
Fund balances:			
Beginning of year	502,958	1,355,452	1,858,410
End of year	\$ 406,741	\$ 1,180,727	\$ 1,587,468

See Notes to Financial Statements.

Township of Nunda, Illinois

Combined Statement of Revenues, Expenditures and Changes in Fund  
Balances - Budget and Actual - All Governmental Fund Types  
Year Ended March 31, 2003

	General (Town Fund)		
	Budget	Actual	Variance
<b>Revenues</b>			
Property taxes	\$ 695,000	\$ 693,397	\$ (1,603)
Replacement taxes	18,000	13,507	(4,493)
Interest - investments	21,000	6,826	(14,174)
Interest - County Treasurer	100	94	(6)
Intergovernmental	-	-	-
Town Hall rental	2,500	3,140	640
Insurance dividend	6,000	1,953	(4,047)
Fines	-	-	-
Other	1,000	-	(1,000)
<b>Total revenues</b>	<b>743,600</b>	<b>718,917</b>	<b>(24,683)</b>
<b>Expenditures</b>			
Current:			
General government	868,800	756,493	112,307
Highways and streets	-	-	-
Health and welfare	-	-	-
Cemeteries	-	-	-
Debt service	-	-	-
Capital outlay	250,000	58,641	191,359
<b>Total expenditures</b>	<b>1,118,800</b>	<b>815,134</b>	<b>303,666</b>
Excess (deficiency) of revenues over expenditures	(375,200)	(96,217)	278,983
Other financing sources			
Proceeds from note and capital lease	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures	<u>\$ (375,200)</u>	<u>(96,217)</u>	<u>\$ 278,983</u>
Decrease in inventory reserve		-	
Fund balances:			
Beginning of year		<u>502,958</u>	
End of year		<u>\$ 406,741</u>	

See Notes to Financial Statements.

Special Revenue			Total (Memorandum Only)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 1,893,509	\$ 1,892,026	\$ (1,483)	\$ 2,588,509	\$ 2,585,423	\$ (3,086)
60,350	40,049	(20,301)	78,350	53,556	(24,794)
88,050	31,475	(56,575)	109,050	38,301	(70,749)
2,050	255	(1,795)	2,150	349	(1,801)
150,000	-	(150,000)	150,000	-	(150,000)
-	-	-	2,500	3,140	640
10,000	5,133	(4,867)	16,000	7,086	(8,914)
28,000	19,842	-	28,000	19,842	-
40,600	10,440	(30,160)	41,600	10,440	(31,160)
<u>2,272,559</u>	<u>1,999,220</u>	<u>(265,181)</u>	<u>3,016,159</u>	<u>2,718,137</u>	<u>(289,864)</u>
123,000	88,741	34,259	991,800	845,234	146,566
2,317,626	1,672,813	644,813	2,317,626	1,672,813	644,813
83,650	30,429	53,221	83,650	30,429	53,221
58,900	33,194	25,706	58,900	33,194	25,706
74,000	73,567	433	74,000	73,567	433
180,000	438,177	(258,177)	430,000	496,818	(66,818)
<u>2,837,176</u>	<u>2,336,921</u>	<u>500,255</u>	<u>3,955,976</u>	<u>3,152,055</u>	<u>803,921</u>
(564,617)	(337,701)	226,916	(939,817)	(433,918)	505,899
-	235,500	235,500	-	235,500	235,500
<u>\$ (564,617)</u>	<u>(102,201)</u>	<u>\$ 462,416</u>	<u>\$ (939,817)</u>	<u>(198,418)</u>	<u>\$ 741,399</u>
	(72,524)			(72,524)	
	<u>1,355,452</u>			<u>1,858,410</u>	
	<u>\$ 1,180,727</u>			<u>\$ 1,587,468</u>	