

City of Lancaster, Kansas
Financial Statement
For the Year Ended December 31, 2020

City of Lancaster, Kansas
Financial Statement
Regulatory Basis
For the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

February 10, 2021

To the Lancaster City Council
City of Lancaster, Kansas

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances, of the City of Lancaster, Kansas, (City) as of and for the year ended December 31, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 City's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a regulatory basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Other Matter

Supplementary Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1, and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. 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 basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.



John R. Welch C.P.A.

Topeka, Kansas

Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2020

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General	\$ (1,088.28)	\$ -	\$ 100,685.37	\$ 73,346.62	\$ 26,250.47	\$ 13,636.86	\$ 39,887.33
Special Purpose Funds:							
Special Highway	15,061.63	-	7,430.63	20,500.00	1,992.26	20,500.00	22,492.26
Capital Project Funds							
Water Improvement	(46,315.76)	-	97,527.52	24,980.50	26,231.26	-	26,231.26
Business Funds							
Water Utility	41,267.81	-	53,525.75	65,573.10	29,220.46	2,000.00	31,220.46
Sewer Utility	72,744.05	-	34,225.10	31,609.52	75,359.63	1,200.00	76,559.63
Sewer Reserve	50,274.80	-	15.50	-	50,290.30	-	50,290.30
Utility Deposits	2,975.00	-	375.00	525.00	2,825.00	-	2,825.00
Total City	<u>\$ 134,919.25</u>	<u>\$ -</u>	<u>\$ 293,784.87</u>	<u>\$ 216,534.74</u>	<u>\$ 212,169.38</u>	<u>\$ 37,336.86</u>	<u>\$ 249,506.24</u>

Composition of Cash

Checking Accounts General	\$ 141,094.70
Checking Account Capital Project	26,231.26
Certificates of Deposit:	<u>82,180.28</u>

Total Primary Government\$ 249,506.24

City of Lancaster, Kansas

Notes to Financial Statement December 31, 2020

Note 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Lancaster, Kansas, is a municipal corporation governed by an elected five-member council plus a mayor. This regulatory financial statement presents the City of Lancaster, Kansas (the City), and does not include related municipal entities, if any.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying out specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

The following types of funds were utilized in recording the financial activities of the City of Lancaster for the year 2020:

General fund – Used to account for all resources except those required to be accounted for in another fund.

Special Purpose funds – Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Business funds – Funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.).

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

City of Lancaster, Kansas

Notes to Financial Statement
December 31, 2020

The City approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use regulatory basis of accounting.

When regulatory basis financial statements are released for general use, generally accepted auditing standard AU-C-800.21, requires the auditor to express an opinion about whether the financial statement has been prepared in accordance with the special purpose framework. The auditor is also required in a separate paragraph to express an opinion about whether the regulatory, special purpose financial statement is presented fairly, in all material respects, in accordance with GAAP.

Note 2 – Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements,

City of Lancaster, Kansas

Notes to Financial Statement December 31, 2020

accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, and the following special purpose fund:

Special Highway fund

For the current year the City chose to adopt and publish a budget for the special purpose funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 3 – Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 (d) (1) requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants' repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance, or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City's has not designated "peak periods". All deposits were legally secured during 2020.

City of Lancaster, Kansas

Notes to Financial Statement
December 31, 2020

At December 31, 2020, the City's carrying amount of deposits was \$249,506.24 and the bank balance was \$249,506.24. There was no difference between the carrying amount and the bank balance. The bank balance was administered by one bank. The bank balance, was covered by FDIC insurance.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments during 2020.

Note 4 – Compliance, Stewardship and Accountability

The City is not aware of any other statute violations for the year ended December 31, 2020.

Note 5 – Interfund Transactions

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
Sewer	General	K.S.A. 12-825d(a)	\$10,000.00

Note 6 – Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures To Date</u>
Water System Improvements	\$1,286,574.50	\$ 1,222,618.57

Project Funding - U.S. Department of Agriculture and Kansas Department of Health and Environment approved the following project funding on December 16, 2016:

USDA G.O. Bond Purchas	\$ 898,000.00
Agency Grant	<u>388,574.50</u>
Total Project Funding	<u>\$1,286,574.50</u>

Note 7 – Other Long-Term Obligations

The City provides no health insurance, no compensated absences, nor pension plan, to employees.

Note 8 – Subsequent Events

In preparing this financial statement, the City has evaluated events and transactions for potential recognition or disclosure through February 10, 2021 the date the financial statement was available for issue.

City of Lancaster, Kansas

Notes to Financial Statement December 31, 2020

Note 9 - Long-Term Debt

Changes in long-term liabilities for the City for the year ended December 31, 2020, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>2020 Additions</u>	<u>2020 Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
Series 2019 General Obligation; issued 4/3/19	1.88%	\$ 898,000.00	04/03/59	898,000.00	-	15,274.98	882,725.02	16,837.50
KDHE C20 1500-01; issued 7/20/99	3.12%	\$ 305,817.23	03/01/20	8,231.31	-	8,231.31	-	128.41
Total contractual Indebtedness				<u>\$ 906,231.31</u>	<u>\$ -</u>	<u>\$ 23,506.29</u>	<u>\$ 882,725.02</u>	<u>\$ 16,965.91</u>

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026-30</u>	<u>2031-35</u>	<u>2036-40</u>	<u>Thereafter</u>	<u>Total</u>
Principal:										
Series 2019 GO	\$ 15,561.39	\$ 15,853.16	\$ 16,150.41	\$ 16,453.23	\$ 16,761.73	\$ 88,642.39	\$ 97,270.15	\$ 106,737.67	\$ 509,294.89	\$ 882,725.02
Interest:										
Series 2019 GO	<u>16,551.09</u>	<u>16,259.32</u>	<u>15,962.07</u>	<u>15,659.25</u>	<u>15,350.75</u>	<u>71,920.01</u>	<u>63,292.25</u>	<u>53,824.73</u>	<u>100,796.20</u>	<u>369,615.67</u>
Total Principal and Interest	<u>\$ 32,112.48</u>	<u>\$ 32,112.48</u>	<u>\$ 32,112.48</u>	<u>\$ 32,112.48</u>	<u>\$ 32,112.48</u>	<u>\$ 160,562.40</u>	<u>\$ 160,562.40</u>	<u>\$ 160,562.40</u>	<u>\$ 610,091.09</u>	<u>\$ 1,252,340.69</u>

City of Lancaster, Kansas

Regulatory - Required

Supplementary Information

Summary of Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020

Fund	Beginning Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General	\$ 104,629.00	\$ -	\$ 104,629.00	\$ 73,346.62	\$ (31,282.38)
Special Purpose Funds:					
Special Highway	22,863.00	-	22,863.00	20,500.00	(2,363.00)
Water Utility	113,009.00	-	113,009.00	65,573.10	(47,435.90)
Sewer Utility	<u>93,203.00</u>	<u>-</u>	<u>93,203.00</u>	<u>31,609.52</u>	<u>(61,593.48)</u>
Total City Budget	<u>\$ 333,704.00</u>	<u>\$ -</u>	<u>\$ 333,704.00</u>	<u>\$ 191,029.24</u>	

See the independent auditor's report on required supplementary information

General
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020

	Actual	Budget	Variance Over (Under)
Receipts			
Ad Valorem Tax	\$ 34,297.30	\$ 34,767.00	\$ (469.70)
Motor Vehicle Tax	7,705.58	7,118.00	587.58
Recreational Vehicle Tax	282.90	178.00	104.90
16/20M Vehicle Tax	374.43	213.00	161.43
Commercial Vehicle Tax	-	129.00	(129.00)
Compensating Use Tax	6,613.17	3,500.00	3,113.17
Local Sales Tax	22,387.72	18,700.00	3,687.72
Franchise Tax	12,610.36	13,500.00	(889.64)
Licenses	150.00	300.00	(150.00)
Hall Rent	1,360.00	2,200.00	(840.00)
Late Charges	1,101.40	1,400.00	(298.60)
Utility Sales Tax	265.96	300.00	(34.04)
Insurance Dividends and Reimbursements	2,833.27	1,500.00	1,333.27
Transfer from Sewer	10,000.00	10,000.00	-
Interest	703.28	350.00	353.28
Receipts Total	<u>100,685.37</u>	<u>94,155.00</u>	<u>6,530.37</u>

General
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Expenditures			
Administrative			
Personal Services	12,813.64	17,000.00	(4,186.36)
Employee Benefits	-	2,000.00	(2,000.00)
Contractual Services	26,847.85	40,000.00	(13,152.15)
Commodities	4,684.24	12,000.00	(7,315.76)
Capital Outlay	-	9,429.00	(9,429.00)
Park and Recreation	-	2,000.00	(2,000.00)
Appropriations			
Joint Communication and Refuge	<u>29,000.89</u>	<u>22,200.00</u>	<u>6,800.89</u>
Expenditures Total	<u>73,346.62</u>	<u>104,629.00</u>	<u>(31,282.38)</u>
Receipts Over (Under) Expenditures	27,338.75	<u>\$ (10,474.00)</u>	<u>\$ 37,812.75</u>
Unencumbered Cash, Beginning	<u>(1,088.28)</u>		
Unencumbered Cash, Ending	<u>\$ 26,250.47</u>		

Special Highway
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
State of Kansas Gas Tax	\$ 7,430.63	\$ 7,850.00	\$ (419.37)
Receipts Total	<u>7,430.63</u>	<u>7,850.00</u>	<u>(419.37)</u>
Expenditures			
Commodities	<u>20,500.00</u>	<u>22,863.00</u>	<u>(2,363.00)</u>
Expenditures Total	<u>20,500.00</u>	<u>22,863.00</u>	<u>(2,363.00)</u>
Receipts Over (Under) Expenditures	(13,069.37)	<u>\$ (15,013.00)</u>	<u>\$ 1,943.63</u>
Unencumbered Cash, Beginning	<u>15,061.63</u>		
Unencumbered Cash, Ending	<u>\$ 1,992.26</u>		

Water Improvement
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2020

	Current Actual	Project To Date	Approved Project Total
Receipts			
Temporary Note	\$ -	\$ 898,000.00	\$ 898,000.00
G. O. Bond Proceeds	-	898,000.00	898,000.00
CDBG Grant	97,517.41	349,016.33	388,574.50
Temporary Note Repayment	-	(898,000.00)	\$ (898,000.00)
Interest Income	<u>10.11</u>	<u>1,833.50</u>	<u>-</u>
Receipts Total	<u>97,527.52</u>	<u>1,248,849.83</u>	<u>1,286,574.50</u>
Expenditures			
Project Costs			
Engineering and Inspection	-	242,678.84	271,400.00
Construction	24,980.50	944,254.15	849,474.50
Contingency	-	6,500.00	116,300.00
Interest	-	4,639.67	38,000.00
Legal Fees - Bond Counsel	<u>-</u>	<u>24,545.91</u>	<u>11,400.00</u>
Expenditures Total	<u>24,980.50</u>	<u>1,222,618.57</u>	<u>1,286,574.50</u>
Receipts Over (Under) Expenditures	72,547.02	<u>\$ 26,231.26</u>	<u>\$ -</u>
Unencumbered Cash, Beginning	<u>(46,315.76)</u>		
Unencumbered Cash, Ending	<u>\$ 26,231.26</u>		

Water Utility
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2020

	Actual	Budget	Variance Over (Under)
Receipts			
Water Revenue	\$ 53,525.75	\$ 52,000.00	\$ 1,525.75
Receipts Total	<u>53,525.75</u>	<u>52,000.00</u>	<u>1,525.75</u>
Expenditures			
Personal Services	5,202.00	9,000.00	(3,798.00)
Contractual Services	27,304.53	25,000.00	2,304.53
Commodities	954.09	2,000.00	(1,045.91)
Capital Outlay	-	32,112.00	(32,112.00)
Debt Service	<u>32,112.48</u>	<u>44,897.00</u>	<u>(12,784.52)</u>
Expenditures Total	<u>65,573.10</u>	<u>113,009.00</u>	<u>(47,435.90)</u>
Receipts Over (Under) Expenditures	(12,047.35)	<u>\$ (61,009.00)</u>	<u>\$ 48,961.65</u>
Unencumbered Cash, Beginning	<u>41,267.81</u>		
Unencumbered Cash, Ending	<u><u>\$ 29,220.46</u></u>		

Sewer Utility
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020

	Actual	Budget	Variance Over (Under)
Receipts			
Sewer Fees	\$ 34,225.10	\$ 36,000.00	\$ (1,774.90)
Receipts Total	<u>34,225.10</u>	<u>36,000.00</u>	<u>(1,774.90)</u>
Expenditures			
Personal Services	8,562.00	7,500.00	1,062.00
Contractual Services	4,311.00	8,000.00	(3,689.00)
Commodities	376.80	5,000.00	(4,623.20)
Capital Outlay	-	54,344.00	(54,344.00)
Debt Service	8,359.72	8,359.00	(61,594.20)
Transfer to General	<u>10,000.00</u>	<u>10,000.00</u>	<u>-</u>
Expenditures Total	<u>31,609.52</u>	<u>93,203.00</u>	<u>(61,594.20)</u>
Receipts Over (Under) Expenditures	2,615.58	<u>\$ (57,203.00)</u>	<u>\$ 59,819.30</u>
Unencumbered Cash, Beginning	<u>72,744.05</u>		
Unencumbered Cash, Ending	<u>\$ 75,359.63</u>		

City of Lancaster, Kansas

Sewer Reserve
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2020

	<u>Actual</u>
Receipts	
Interest Income	\$ 15.50
Receipts Total	<u>15.50</u>
Expenditures	
Capital Outlay	<u>-</u>
Expenditures Total	<u>-</u>
Receipts Over (Under) Expenditures	15.50
Unencumbered Cash, Beginning	<u>50,274.80</u>
Unencumbered Cash, Ending	<u>\$ 50,290.30</u>

Utility Deposits
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2020

	<u>Actual</u>
Receipts	
Deposits Received	\$ 375.00
Receipts Total	<u>375.00</u>
Expenditures	
Deposit Refunds	<u>525.00</u>
Expenditures Total	<u>525.00</u>
Receipts Over (Under) Expenditures	(150.00)
Unencumbered Cash, Beginning	<u>2,975.00</u>
Unencumbered Cash, Ending	<u>\$ 2,825.00</u>