LARNED RECREATION COMMISSION
Larned, Kansas

FINANCIAL STATEMENT

For the Fiscal Year Ended June 30, 2021

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants
Larned, Kansas 67550

LARNED RECREATION COMMISSION, LARNED, KANSAS

Financial Statement
Regulatory Basis
For the Year Ended June 30, 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Larned Recreation Commission
Larned, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Larned Recreation Commission, Larned, Kansas, a municipality, as of and for the year the year ended June 30, 2021 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
Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our 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 we 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 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 entity's internal control. Accordingly, we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 Larned Recreation Commission, Larned, Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Accounting Guide, which is a 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 our 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 Larned Recreation Commission, Larned, Kansas as of June 30, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Larned Recreation Commission, Larned, Kansas as of June 30, 2021, 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 Matters
Supplementary Information
Our 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 and 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 our 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Larned Recreation Commission, Larned, Kansas as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated December 18, 2020, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services. The 2020 actual column (2020 comparative information) presented in the individual fund schedule of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2020 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2020, on the basis of accounting described in Note 1.

VonFeldt, Bauer & VonFeldt, Chtd.

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants
Larned, Kansas

February 18, 2022

LARNED RECREATION COMMISSION, LARNED, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2021

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
General Funds:		
General Fund	$ 92,178.82	$ 0.00
Special Purpose Funds:		
Employee Benefit & Special Liability Fund	1,197.31	0.00
Total Reporting Entity	$ 93,376.13	$ 0.00

Composition of Cash:

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

Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
$ 249,775.17	$ 197,821.38	$ 144,132.61	$ 0.00	$ 144,132.61
44,777.97	36,374.58	9,600.70	0.00	9,600.70
$ 294,553.14	$ 234,195.96	$ 153,733.31	$ 0.00	$ 153,733.31

Checking Account	$ 4,372.30
Savings Account	149,361.01
Total Reporting Entity	$ 153,733.31

LARNED RECREATION COMMISSION, LARNED, KANSAS
NOTES TO THE FINANCIAL STATEMENT
June 30, 2021

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Larned Recreation Commission, Larned, Kansas (Recreation Commission), a related municipal entity of Unified School District No. 495, Larned, Kansas (District), is governed by an appointed five-member board. The Recreation Commission was established under K.S.A. 12-1925 to provide a system of public recreation, and receives its funding by a tax levy from Unified School District No. 495.

B. REGULATORY BASIS FUND TYPES

General fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

C. 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 receipts 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.

The Recreation Commission has 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 municipality to use the regulatory basis of accounting.

D. CASH AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available. Cash and investments consist of a checking account and a savings account. Earnings from these investments are allocated to designated funds. Cash and investments are stated at cost.

E. REIMBURSED EXPENSES

The Recreation Commission records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

F. USE OF ESTIMATES

The preparation of the financial statement on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the amounts reported in the financial statement and accompanying notes. Actual results may differ from those estimates.

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. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before July 10th.

2. Public hearing on or before July 20th, but at least ten days after publication of notice of hearing.

3. Adoption of the final budget and certified with the District on or before August 1st.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts 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.

Adjustment for Qualifying Budget Credits: Municipalities may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, reimbursements, gifts and donations and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, 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 trust 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 - COMPLIANCE WITH KANSAS STATUTES

Management is aware of no statutory violations for the period covered by the audit.

Note 4 - DEPOSITS

K.S.A. 9-1401 established the depositories which may be used by the Recreation Commission. The statute requires banks eligible to hold the Recreation Commission's funds have a main or branch bank in the county in which the Recreation Commission is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC Coverage. The Recreation Commission has no other policies that would further limit interest rate risk.

Note 4 - DEPOSITS (Cont'd.)

K.S.A. 12-1675 limits the Recreation Commission's investments 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 Recreation Commission has no investment policy that would further limit its investment choices.

Concentration of credit risk . State statutes place no limit on the amount the Recreation Commission 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 Recreation Commission's deposits may not be returned to it. State statutes require the Recreation Commission's deposits in financial institutions to be entirely covered by federal depository insurance, bank guarantee bonds, 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%. There were no designated "peak periods" during the year. All deposits were legally secured at June 30, 2021.

At June 30, 2021 the Recreation Commission's carrying amount of deposits was $153,733.31 and the bank balance was $179,294.74. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $179,294.74 was covered by federal depository insurance.

Note 5 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits . As provided by K.S.A. 12-5040, the Recreation Commission allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the Recreation Commission is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Recreation Commission makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post Employment Benefits . As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2021.

Compensated Absences. The Recreation Commission grants regular employees sick leave after he/she has completed six months of continuous employment. Sick leave will be earned at the rate of 1 day per pay period and may be accumulated up to a maximum of 125 days. Accumulated sick leave is not paid upon separation from employment, therefore, there is no potential liability for sick leave as of June 30, 2021.

The Recreation Commission grants regular employees vacation leave after he/she has completed six months of continuous employment. Vacation leave will be earned at the rate of 1 day per month for each of the first nine years of employment. After nine years of continuous employment, vacation leave will be earned at the rate of 1 1/4 days per month and after fourteen years of continuous employment at the rate of 1 1/2 days per month. No more than eighteen days of annual leave may be accumulated and carried over from year to year. Accumulated vacation will be paid when a two week notice is given in the event of separation for military service, voluntary resignation, or in the event of a lay-off because of a reduction in force. No vacation will be paid in cases where employees are discharged. The potential liability for vacation leave as of June 30, 2021 and 2020 is $6,032.88 and $5,123.00, respectively, which is a net change of $909.88.

Note 6 - DEFINED BENEFIT PENSION PLAN

Plan description . The Recreation Commission participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.87% for the fiscal year ended June 30, 2021. Contributions to the pension plan from the Recreation Commission were $5,450.16 for the year ended June 30, 2021.

Net Pension Liability . At June 30, 2021 the Recreation Commission's proportionate share of the collective net pension liability reported by KPERS was $52,044. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The Recreation Commission's proportion of the net pension liability was based on the ratio of the Recreation Commission's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note 7 - CONTINGENCIES

During the ordinary course of its operations the Recreation Commission is a party to potential claims, legal actions and complaints. It is the opinion of the Recreation Commission's management that these matters are not anticipated to have a material effect on the Recreation Commission's financial statement.

Note 8 - RISK MANAGEMENT

The Recreation Commission is exposed to various risks of losses related to torts; thefts of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Recreation Commission obtains coverage from commercial insurance companies in order to effectively manage risk. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years. The Recreation Commission does not participate in a public entity risk pool.

Note 9 - COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond it's point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Recreation Commission's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Recreation Commission is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021.

As a result of the COVID-19 outbreak, numerous Federal and State grants have been made available to the Recreation Commission to assist with the risks and help offset incurred costs of the Recreation Commission.

Note 10 - SUBSEQUENT EVENTS

The Recreation Commission has evaluated events subsequent to year end through February 18, 2022 and does not believe any events have occurred which affect the financial statement as presented except for the ongoing concern regarding COVID-19 as discussed in Note 9 above.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

LARNED RECREATION COMMISSION, LARNED, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2021

Funds	Certified Budget	Adjustment for Qualifying Budget Credits
General Funds:		
General Fund	$ 238,910.00	$ 0.00
Special Purpose Funds:		
Employee Benefit & Special Liability Fund	41,955.00	0.00

Schedule 1

Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
$ 238,910.00	$ 197,821.38	$ (41,088.62)
41,955.00	36,374.58	(5,580.42)

LARNED RECREATION COMMISSION, LARNED, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
USD 495 Appropriation	$ 180,965.00	$ 192,500.00	$ 178,640.00	$ 13,860.00
User Fees	15,804.00	19,981.00	22,698.00	(2,717.00)
Interest on Idle Funds	448.92	300.04	0.00	300.04
Reimbursements	0.00	36,215.00	35,250.00	965.00
Other	199.03	779.13	0.00	779.13
Total Receipts	197,416.95	249,775.17	$ 236,588.00	$ 13,187.17
Expenditures				
Salaries	99,258.67	103,522.72	123,910.00	(20,387.28)
Capital Outlay	99,422.26	59,263.02	63,356.00	(4,092.98)
Supplies	17,334.16	11,786.40	18,060.00	(6,273.60)
Repairs	1,151.78	811.64	5,000.00	(4,188.36)
Rentals	150.00	150.00	144.00	6.00
Transportation	2,857.81	2,593.07	4,000.00	(1,406.93)
Miscellaneous	223.00	154.50	750.00	(595.50)
Utilities	2,749.48	2,705.78	3,613.00	(907.22)
Insurance	3,328.00	4,618.00	4,155.00	463.00
Advertising	421.60	738.33	750.00	(11.67)
Annual Audit	2,353.00	2,425.00	2,400.00	25.00
Office Expense	3,586.96	1,173.63	1,700.00	(526.37)
Licenses & Fees	521.60	2,903.32	3,150.00	(246.68)
Budget Publication Fee	59.08	112.97	100.00	12.97
T-Shirts	3,504.75	4,753.00	7,000.00	(2,247.00)
Postage	110.00	110.00	200.00	(90.00)
Public Relations	185.00	0.00	0.00	0.00
Budget Reserve	0.00	0.00	622.00	(622.00)
Total Expenditures	237,217.15	197,821.38	$ 238,910.00	$ (41,088.62)
Receipts Over (Under) Expenditures	(39,800.20)	51,953.79		
Unencumbered Cash, Beginning	131,979.02	92,178.82		
Unencumbered Cash, Ending	$ 92,178.82	$ 144,132.61		

LARNED RECREATION COMMISSION, LARNED, KANSAS
EMPLOYEE BENEFIT & SPECIAL LIABILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
USD 495 Appropriation	$ 40,000.00	$ 44,680.00	$ 41,170.00	$ 3,510.00
Reimbursements	0.00	97.97	0.00	97.97
Total Receipts	40,000.00	44,777.97	$ 41,170.00	$ 3,607.97
Expenditures				
FICA Expense	7,593.21	7,923.56	9,479.00	(1,555.44)
Workers Compensation	1,172.98	1,176.02	1,456.00	(279.98)
Unemployment Taxes	99.24	103.76	123.00	(19.24)
Health Insurance	20,793.60	17,675.08	22,087.00	(4,411.92)
KPERS	5,526.66	6,073.16	5,810.00	263.16
Liability Insurance	3,617.00	3,423.00	3,000.00	423.00
Total Expenditures	38,802.69	36,374.58	$ 41,955.00	$ (5,580.42)
Receipts Over (Under) Expenditures	1,197.31	8,403.39		
Unencumbered Cash, Beginning	0.00	1,197.31		
Unencumbered Cash, Ending	$ 1,197.31	$ 9,600.70		