

**PLEASANT TOWNSHIP, KANSAS
ROSE HILL, KANSAS**

**FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2020**

PLEASANT TOWNSHIP, KANSAS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Independent Auditors' Report	1 - 3
<u>Financial Section</u>	
Statement 1 Summary Statement of Regulatory Basis Receipts, Expenditures, and Unencumbered Cash	4
Notes to Financial Statements	5 - 12
<u>Regulatory-Required Supplementary Information</u>	
Schedule 1 Schedule of Regulatory Basis Expenditures - Actual and Budget	13
Schedule 2 Schedule of Regulatory Basis Receipts and Expenditures	
2-1 General Fund	14
2-2 Road Fund	15
2-3 Special Equipment Fund	16



INDEPENDENT AUDITORS' REPORT

Board of Trustees
Pleasant Township, Kansas
Rose Hill, KS 67133

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the **Pleasant Township, Rose Hill, Kansas**, a Municipal Financial Reporting Entity, 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.

Auditors' 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 the **Pleasant Township, Rose Hill, Kansas** on the basis of the financial reporting provisions of the *Kansas Municipal Audit and 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 the Pleasant Township, Rose Hill, Kansas, as of December 31, 2020, or the 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 the Pleasant Township, Rose Hill, Kansas, 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 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, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, schedule of regulatory basis receipts and expenditures (Schedules 1, 2 and 3 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 Pleasant Township, Kansas as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated July 7, 2020, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures - actual and budget for the year ended December 31, 2020 (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 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note 1.

Chad A. Andra, CPA, LLC

Chad A. Andra, CPA, LLC

August 9, 2021

PLEASANT TOWNSHIP, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
Regulatory Basis
For The Year Ended December 31, 2020

<u>Funds</u>	Beginning Unencumbered <u>Cash Balance</u>	PriorYr Cancelled Encum- brances	<u>Receipts</u>	<u>Expenditures</u>	Ending Unencumbered <u>Cash Balance</u>	Add Encumbrances and Accounts <u>Payable</u>	Ending <u>Cash Balance</u>
General Fund	\$ 4,452	\$ -	\$ 67,662	\$ 54,552	\$ 17,562	\$ -	\$ 17,562
Special Purpose Funds:							
Road Fund	15,816	-	544,225	436,421	123,620	-	123,620
Special Equipment Fund	129,328	-	-	-	129,328	-	129,328
	<u>\$ 149,596</u>	<u>\$ -</u>	<u>\$ 611,887</u>	<u>\$ 490,973</u>	<u>\$ 270,510</u>	<u>\$ -</u>	<u>\$ 270,510</u>

Composition of Cash:	Checking Account	<u>\$ 270,510</u>
	Total	<u>\$ 270,510</u>

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

PLEASANT TOWNSHIP, KANSAS
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 1 - Summary of Significant Accounting Policies:
Financial Reporting Entity

Pleasant Township is a municipal corporation governed by an elected three-member board of trustees. This regulatory financial statement presents Pleasant Township (the municipality financial reporting entity).

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.

Bond & Interest Fund - used to account for the accumulation of resources including tax levies, transfers from other funds, and payment of general long-term debt.

Capital Project Fund - used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Business Fund - 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.).

Trust Fund - funds used to report assets held in trust for the benefit of the municipal reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

Agency Fund - used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.)

PLEASANT TOWNSHIP, KANSAS
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 1 - Summary of Significant Accounting Policies: (Continued)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (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 Township 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 Township to use the regulatory basis of accounting.

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 the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
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.

PLEASANT TOWNSHIP, KANSAS
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 2 - Budgetary Information: (Continued)

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 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, Trust Funds, and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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.

Reimbursed Expenses

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

Note 3 - Deposits and Investments:

K.S.A. 9-1401 establishes the depositories which may be used by the Township. The statute requires banks eligible to hold the Township's funds have a main or branch bank in the county in which the Township 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 banks to pledge securities for deposits in excess of FDIC coverage. The Township has no other policies that would further limit interest rate risk.

PLEASANT TOWNSHIP, KANSAS
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 3 - Deposits and Investments: (Continued)

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

Concentration of Credit Risk

State statutes place no limit on the amount the Township 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 Township's deposits may not be returned to it. State statutes require the Township'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. All deposits were legally secured as of December 31, 2020.

As of December 31, 2020 the Township's carrying amount of deposits was \$270,510 and the bank balance was \$293,808. The bank balance was held by one bank resulting in a concentration of credit risk. The Township's bank balance was above the FDIC insurance amount of \$250,000. The Township does have pledged securities in place to secure deposits that exceed the \$250,000 FDIC limit.

Custodial Credit Risk - Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Township 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.

PLEASANT TOWNSHIP, KANSAS
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 4 - Long-Term Debt:

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

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Prior Year Adjustments or Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
Capital Leases Payable:									
Excavator Lease	2.50%	12/1/2016	\$ 195,648	1/1/22	\$ 81,160	\$ -	\$ 42,031	\$ 39,129	\$ 1,672
Grader Lease	2.75%	1/31/2017	\$ 111,512	1/20/22	48,018	-	48,018	-	1,849
Total Contractual Indebtedness					<u>\$ 129,178</u>	<u>\$ -</u>	<u>\$ 90,049</u>	<u>\$ 39,129</u>	<u>\$ 3,521</u>

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

	<u>2021</u>	<u>Total</u>
Principal:		
Excavator Lease	\$ 39,129	\$ 39,129
Grader Lease	-	-
Total Principal	<u>39,129</u>	<u>39,129</u>
Interest		
Excavator Lease	1,087	1,087
Grader Lease	-	-
Total Interest	<u>1,087</u>	<u>1,087</u>
Total Principal and Interest	<u>\$ 40,216</u>	<u>\$ 40,216</u>

Note 5 - Interfund Transfers:

There were no fund transfers in 2020.

PLEASANT TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 6 - Compensated Absences:

New Full-Time Employees - All full-time new employees will immediately be issued four days (32 hours) of vacation/sick days upon their work start date. Beginning with the employee hire date, additional vacation/sick days will accrue through the end of the calendar year at the rate of 0.50 days (4 hours) per calendar month for full-time employees.

Full-Time Employees on January 1st of each calendar year will immediately be issued four days (32 hours) of vacation/sick days. Additional vacation/sick days will accrue through the end of the calendar year at the rate of 0.50 days (4 hours) per calendar month for full-time employees for a total of 10 vacation days for the calendar year.

Five Year Full-Time Employment Anniversary - After five years, full-time employees receive 12 vacation/sick days each calendar year. On January 1st, they will immediately be issued four days (32 hours) of vacation/sick days. Additional vacation/sick days will accrue through the end of the calendar year at the rate of 0.66 days per calendar month for full-time employees for a total of 12 vacations days for the calendar year.

No more than forty hours (40 hours) carry over balance can be accrued year to year. Requests for more than one day of vacation, unless there is an illness, require prior approval of Trustee or Board. Vacation days might be taken prior to accrual with Board approval.

The township offers employees the ability to bank up to 50 hours of flex time which can be taken during less busy times of the year.

Note 7 - Claims and Judgments:

The Township participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Township may be required to reimburse the grantor government.

The Township is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2019 to 2020 and there were no settlements that exceeded insurance coverage in the past 3 years.

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

PLEASANT TOWNSHIP, KANSAS
NOTES TO FINANCIAL STATEMENTS
For The Year Ended December 31, 2020

Note 8 - Subsequent Events:

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 its 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 the 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 Municipality’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 Municipality is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2020. The township does not anticipate any future impact as a result of the pandemic.

On July 22, 2021, the township purchased a trailer for \$16,000 on Purplewave.com.

Note 9 - Related Party Transactions:

On August 20, 2020, the township issued payment to Trustee Jeff Haenggi for the purchase of 9.1 acres of land. The land was subsequently deeded to the township on February 3, 2021. The delay was due to administrative issues that prevented the transfer from occurring at the time payment was delivered.

Note 10 - Compliance with Kansas Statutes:

References made herein to the statutes are not intended as interpretations of the law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and the legal representation of the Township. No material violations were noted.

**PLEASANT TOWNSHIP, KANSAS
REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION
For The Year Ended December 31, 2020**

PLEASANT TOWNSHIP, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For The Year Ended December 31, 2020

<u>Fund</u>	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund					
General Fund	\$ 109,848	\$ -	\$ 109,848	\$ 54,552	\$ (55,296)
Special Purpose Funds					
Road Fund	547,950	-	547,950	436,421	\$ (111,529)
	<u>\$ 657,798</u>	<u>\$ -</u>	<u>\$ 657,798</u>	<u>\$ 490,973</u>	<u>\$ (166,825)</u>

PLEASANT TOWNSHIP, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019	2020		Variance -
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Cash Receipts				
Taxes				
Butler County Treasurer	\$ 110,097	\$ 64,630	\$ 64,352	\$ 278
Cemetery	3,500	2,450	-	2,450
Use of Money and Property				
Interest	922	582	-	582
	<u>114,519</u>	<u>67,662</u>	<u>64,352</u>	<u>3,310</u>
Expenditures				
General Government				
Bank Fees	26	216	-	216
Salaries and Wages	15,682	15,768	16,000	(232)
Professional Fees	18,682	9,270	24,648	(15,378)
Supplies	1,283	529	1,350	(821)
Road Expense	24,177	-	35,000	(35,000)
Cemetery	-	-	4,200	(4,200)
Utilities	5,004	3,573	3,650	(77)
Insurance and Contract Labor	22,399	25,196	25,000	196
Transfers	35,000	-	-	-
	<u>\$ 122,253</u>	<u>\$ 54,552</u>	<u>\$ 109,848</u>	<u>\$ (55,296)</u>
Receipts Over (Under) Expenditures	(7,734)	13,110		
Unencumbered Cash, Beginning	<u>12,186</u>	<u>4,452</u>		
Unencumbered Cash, Ending	<u>\$ 4,452</u>	<u>\$ 17,562</u>		

PLEASANT TOWNSHIP, KANSAS
ROAD FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019	2020		Variance -
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Cash Receipts				
Taxes				
Butler County Treasurer	\$ 455,721	\$ 540,655	\$ 547,950	\$ (7,295)
Recycling	-	-	-	-
Miscellaneous	-	3,570	-	3,570
Transfer from Special Equipment Fund	-	-	-	-
	<u>455,721</u>	<u>544,225</u>	<u>547,950</u>	<u>(3,725)</u>
Expenditures				
General Government				
Salaries and Wages	123,634	149,371	120,000	29,371
Employee Allowance	1,194	1,158	-	1,158
Road Maintenance	151,330	40,201	67,700	(27,499)
Road Materials, Supplies, Parts	94,591	161,335	171,026	(9,691)
Fuel	21,984	16,339	30,000	(13,661)
Land Purchase	-	25,235	-	25,235
Machine Equipment Lease	63,306	42,782	159,224	(116,442)
Transfers	-	-	-	-
	<u>\$ 456,039</u>	<u>\$ 436,421</u>	<u>\$ 547,950</u>	<u>\$ (111,529)</u>
Receipts Over (Under) Expenditures	(318)	107,804		
Unencumbered Cash, Beginning	<u>16,134</u>	<u>15,816</u>		
Unencumbered Cash, Ending	<u>\$ 15,816</u>	<u>\$ 123,620</u>		

PLEASANT TOWNSHIP, KANSAS
SPECIAL EQUIPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis

For The Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Transfers from General Fund	\$ 35,000	\$ -
Transfers from Road Fund	-	-
	<u>35,000</u>	<u>-</u>
Expenditures		
Payroll	-	-
Equipment	-	-
Road Materials	-	-
Other	-	-
Transfer to Road Fund	-	-
	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	35,000	-
Unencumbered Cash, Beginning	94,328	129,328
Prior Year Cancelled Encumbrances	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ 129,328</u></u>	<u><u>\$ 129,328</u></u>