

OAKLAWN IMPROVEMENT DISTRICT
WICHITA, KANSAS

FINANCIAL STATEMENT
DECEMBER 31, 2011

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

**OAKLAWN IMPROVEMENT DISTRICT
TABLE OF CONTENTS
DECEMBER 31, 2011**

	<u>Page Number</u>
Independent Auditors' Report	1 – 2
Financial Statement	
Summary of Cash Receipts, Expenditures, and Unencumbered Cash	3
Notes to Financial Statement	4 – 10
Supplementary Information	
Summary of Expenditures - Actual and Budget	11
Schedule of Cash Receipts and Expenditures - Actual and Budget	
General Fund	12
Bond and Interest Fund	13
Special Assessment Fund	14
Sewer Utility Fund	15
Special Works Fund	16
Schedule of Cash Receipts and Expenditures - Actual	
Senior Center Fund	17
Community Center Fund	18
Sewer Replacement Reserve Fund	19
Schedule of Cash Receipts and Expenditures - Actual	
Agency Funds	20



BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT AUDITORS' REPORT

**Board of Directors
Oaklawn Improvement District
Wichita, Kansas**

We have audited the accompanying financial statement of the **Oaklawn Improvement District, Wichita, Kansas**, as of and for the year ended **December 31, 2011**.

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 to meet the financial reporting requirements of the State of Kansas. 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.

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 and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are 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 opinion.

As described in Note 1 of the financial statement, the financial statement is prepared by **Oaklawn Improvement District, Wichita, Kansas** to meet the requirements of the State of 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.

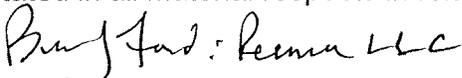
**Board of Directors
Oaklawn Improvement District**

In our opinion, because of the significance of the matter discussed in the preceding 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 **Oaklawn Improvement District, Wichita, Kansas**, as of **December 31, 2011**, or the changes in its financial position and cash flows for the year then ended.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **Oaklawn Improvement District, Wichita, Kansas**, as of **December 31, 2011**, and the aggregate cash 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.

Our audit was conducted for the purpose of forming an opinion on the 2011 financial statement. The summary of expenditures-actual and budget, individual fund schedules of cash receipts and expenditures-actual and budget, and schedule of cash receipts and disbursements-agency funds (Supplementary Information as listed in the table of contents) are presented for analysis and are not a required part of the statutory financial statements. 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 financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or the 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 financial statement taken as a whole.

The 2010 Actual columns presented in the individual fund schedules of cash receipts and expenditures-actual and budget and schedule of cash receipts and disbursements-agency funds (Supplementary Information as listed in the table of contents) are also presented for comparative analysis and are not a required part of the 2010 financial statement upon which we rendered an unqualified opinion dated April 6, 2011. The 2010 financial statements and our accompany report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management Analysis and Standards at the following link <http://da.ks.gov/ar/muniserv/>. Such 2010 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare and 2010 financial statement. The 2010 comparative information was subjected to the auditing procedures applied in the audit of the 2010 financial statement and certain additional procedures, including comparing and reconciling such statement or to the 2010 financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2010 comparative information is fairly stated in all material respects in relation to the 2010 financial statements as a whole.


Busby Ford & Reimer, LLC
June 20, 2012

**OAKLAWN IMPROVEMENT DISTRICT
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED DECEMBER 31, 2011**

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General Fund	\$ 10,944	\$ 0	\$ 52,438	\$ 40,162	\$ 23,220	\$ 0	\$ 23,220
Special Revenue Funds							
Senior Center	527	0	38,792	34,536	4,783	0	4,783
Community Center	5,354	0	3,485	6,047	2,792	0	2,792
Special Works	0	0	51,099	48,438	2,661	0	2,661
Debt Service Fund							
Bond and Interest	190,926	0	19,981	4,683	206,224	0	206,224
Special Assessment	116,754	0	23,524	13,914	126,364	0	126,364
Proprietary							
Sewer Utility	62,303	0	431,983	400,147	94,139	0	94,139
Sewer Replacement Reserve	9,600	0	600	0	10,200	0	10,200
	<u>\$ 396,408</u>	<u>\$ 0</u>	<u>\$ 621,902</u>	<u>\$ 547,927</u>	<u>\$ 470,383</u>	<u>\$ 0</u>	<u>\$ 470,383</u>
Composition of Cash:							
				Checking Accounts			\$ 143,553
				Sedgwick County Treasurer			332,588
				Agency Funds			476,141
							(5,758)
							<u>\$ 470,383</u>

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

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

The Oaklawn Improvement District is a municipal corporation governed by an elected three-member board. The District's financial statements include all funds over which the board exercise's financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

Basis of Presentation – Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The District has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

The following types of funds comprise the financial activities of the District for the year:

Governmental Funds

General Fund-To account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds-To account for the proceeds of specific receipts (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Debt Service Fund-To account for the accumulation of resources for and the payment of, interest and principal on general long-term debt.

Agency Funds-To account for resources held by the District as an agent for others

Proprietary Funds

Enterprise Funds-To account for operations that are financed and operated in a manner similar to private business enterprises—where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges—or where periodic determination of revenues earned, expenses incurred, and/or net revenue is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Statutory Basis of Accounting

The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The District has approved a resolution that is in compliance with K.S.A. 75-110a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the statutory basis of accounting.

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

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), and debt service funds. 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 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.

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

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 amendments to the budget for the year ended December 31, 2011.

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 modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special revenue funds:

Senior Center Fund
Sewer Replacement Reserve Fund

Community Center Fund

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.

Special Assessments

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the District and are retired from the District's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the District's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten or fifteen year period and the annual installments are due and payable with annual ad valorem property taxes. The District may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 2 - Deposits:

K.S.A. 9-1401 establishes the depositories which may be used by the Government. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located 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 Government has no other policies that would further limit interest rate risk.

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

Concentration of credit risk. State statutes place no limit on the amount the District 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 Government's deposits may be returned to it. State statutes require the District'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%. All deposits were legally secured at December 31, 2011.

At December 31, 2011, the District's carrying amount of deposits was \$143,553 and the bank balance was \$144,967. The bank balance is held by one bank. Of the bank balance, \$144,967 was covered by depository insurance. \$332,588 was held by the City of Wichita for payment of indebtedness.

Note 3 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 4 - Reimbursed Expenses:

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 5 - Prior Year Balances:

Certain prior year balances are presented for comparison purposes.

Note 6 - Interfund Transactions:

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
Sewer Utility	Sewer Reserve	K.S.A. 12-825d	\$ <u>600</u>
			\$ <u>600</u>

Note 7 - Postemployment Benefits:

The District did not provide any significant postemployment benefits for former employees for the year ended December 31, 2011.

Note 8 - Defined Benefit Pension Plan:

Plan Description

During the year the District elected to participate 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. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas Ave., Suite 100, Topeka, KS, 66603-3869) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 6% of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. The District's unfunded actuarial liability requires minimum annual payments of \$11,619 beginning January 1, 2011 for 22 years. In addition, state law sets a limitation on annual increases in the contribution rates for KPERS employers. The employer rate established by statute was 7.79% for the period January 1, 2011 through December 31, 2011. The District employer contributions to KPERS for the years ending December 31, 2011, 2010, and 2009 were \$8,445, \$21,868 and \$0, respectively, equal to the statutory required contributions for each year plus included contributions of \$0, \$16,619 and \$0 toward the unfunded actuarial liability.

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 9 - Long-Term Debt:

Principal payments are due annually on September 1 and interest payments are due semi-annually on September 1 and March 1 on long term debt.

Terms for long-term liabilities for the City for the year ended December 31, 2011 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General obligation bonds				
Sewer improvements	5.25 - 7.75	9/1/91	\$ 133,636	9/1/11
Sewer improvements	6.00	7/1/02	\$ 49,000	9/1/17

Changes in long-term liabilities for the City for the year ended December 31, 2011 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General obligation bonds					
Sewer improvements	13,000	0	13,000	0	910
Sewer improvements	<u>28,000</u>	<u>0</u>	<u>3,000</u>	<u>25,000</u>	<u>1,680</u>
	<u>\$ 41,000</u>	<u>\$ 0</u>	<u>\$ 16,000</u>	<u>\$ 25,000</u>	<u>\$ 2,590</u>

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

	Principal	Interest	
	General obligation bonds	General obligation bonds	Total Principal and Interest
2012	4,000	1,500	5,500
2013	4,000	1,260	5,260
2014	4,000	1,020	5,020
2015	4,000	780	4,780
2016	4,000	540	4,540
2017 - 2021	<u>5,000</u>	<u>300</u>	<u>5,300</u>
	<u>\$ 25,000</u>	<u>\$ 5,400</u>	<u>\$ 30,400</u>

**OAKLAWN IMPROVEMENT DISTRICT
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 10 - Contingencies:

Risk Management

The District 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 District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Note 11 - Short-Term Lease Purchase:

On May 19, 2010 the District entered into a lease agreement at an interest rate of 4.95% for various equipment. After trade in of equipment by the District and an initial cash payment of \$23,768 the remaining unpaid lease amount paid on May 19, 2011 of \$23,671. The District had the option to and did purchase the equipment for \$1 by May 19, 2012.

Note 12 - Subsequent Events:

The City has evaluated subsequent events through June 20, 2012, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

**OAKLAWN IMPROVEMENT DISTRICT
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011**

Fund	Certified Budget	Adjustment to		Adjustment for		Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Favorable (Unfavorable)
		Legal Max	Comply with	Budget Credits	Qualifying			
Governmental								
General Fund	\$ 40,630	\$ 0	\$ 0	0	0	\$ 40,630	\$ 40,162	\$ 468
Special Revenue Funds								
Senior Center	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	34,536	XXXXXXXXXX
Community Center	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	6,047	XXXXXXXXXX
Special Works	50,000	0	0	0	50,000		48,438	1,562
Debt Service Fund								
Bond and Interest	4,780	0	0	0	4,780		4,683	97
Special Assessment	14,010	0	0	0	14,010		13,914	96
Proprietary								
Sewer Utility	400,650	0	0	0	400,650		400,147	503
Sewer Replacement Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		0	XXXXXXXXXX
	<u>\$ 510,070</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>	<u>\$ 510,070</u>		<u>\$ 547,927</u>	<u>\$ 2,726</u>

**OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)**

<u>General Fund</u>	<u>Current Year</u>			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Taxes	\$ 57,365	\$ 46,428	\$ 40,531	\$ 5,897
Miscellaneous Receipts	5,543	6,010	0	6,010
	<u>62,908</u>	<u>52,438</u>	<u>\$ 40,531</u>	<u>\$ 11,907</u>
Expenditures				
Salary & Wages	0	0	\$ 4,000	\$ 4,000
Payroll Tax Expense	1,080	983	625	(358)
Legal Publications	174	460	1,000	540
Repairs & Maintenance	967	0	2,500	2,500
Fire Hydrant Maintenance	260	292	500	208
Street & Area Lighting	10,449	10,659	12,500	1,841
Office Supplies	800	216	600	384
Equipment & Area Improvements	26,304	10,341	5,150	(5,191)
Insurance	1,000	5,000	1,000	(4,000)
District Office Compensation	10,800	10,800	10,800	0
Community Policing	97	600	600	0
KPERS	(24)	(12)	355	367
Nuisance Abatement	4,701	177	0	(177)
Senior Center Expenses	2,500	0	0	0
Miscellaneous	261	646	1,000	354
	<u>59,369</u>	<u>40,162</u>	<u>\$ 40,630</u>	<u>\$ 468</u>
Receipts Over (Under) Expenditures	3,539	12,276		
Unencumbered Cash, Beginning	<u>7,405</u>	<u>10,944</u>		
Unencumbered Cash, Ending	<u>\$ 10,944</u>	<u>\$ 23,220</u>		

**OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)**

<u>Bond and Interest Fund</u>	Prior Year	<u>Current Year</u>		Variance -
	Actual	Actual	Budget	Favorable (Unfavorable)
Cash Receipts				
Taxes	\$ 224,796	\$ 19,981	\$ 27,405	\$ (7,424)
	<u>224,796</u>	<u>19,981</u>	<u>\$ 27,405</u>	<u>\$ (7,424)</u>
Expenditures				
Principal	193,000	3,000	\$ 3,000	\$ 0
Interest	15,385	1,680	1,680	0
Commission	7	3	100	97
	<u>208,392</u>	<u>4,683</u>	<u>\$ 4,780</u>	<u>\$ 97</u>
Receipts Over (Under) Expenditures	16,404	15,298		
Unencumbered Cash, Beginning	<u>174,522</u>	<u>190,926</u>		
Unencumbered Cash, Ending	<u>\$ 190,926</u>	<u>\$ 206,224</u>		

OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Special Assessment Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Taxes	\$ 29,384	\$ 23,524	\$ 24,523	\$ (999)
	<u>29,384</u>	<u>23,524</u>	<u>\$ 24,523</u>	<u>\$ (999)</u>
Expenditures				
Principal	12,000	13,000	\$ 13,000	\$ 0
Interest	1,750	910	910	0
Commission	4	4	100	96
	<u>13,754</u>	<u>13,914</u>	<u>\$ 14,010</u>	<u>\$ 96</u>
Receipts Over (Under) Expenditures	15,630	9,610		
Unencumbered Cash, Beginning	<u>101,124</u>	<u>116,754</u>		
Unencumbered Cash, Ending	<u>\$ 116,754</u>	<u>\$ 126,364</u>		

**OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)**

<u>Sewer Utility Fund</u>	<u>Current Year</u>			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Charges For Services	\$ 310,451	\$ 397,019	\$ 370,000	\$ 27,019
Outside Sewer Charges	33,967	33,667	36,000	(2,333)
Interest	168	194	0	194
Other Revenue	4,991	1,103	0	1,103
	<u>349,577</u>	<u>431,983</u>	<u>\$ 406,000</u>	<u>\$ 25,983</u>
Expenditures				
Salaries and Wages	75,657	86,242	\$ 85,000	\$ (1,242)
Payroll Taxes	8,216	8,990	8,500	(490)
Attorney Fees	3,469	3,813	4,000	187
Accounting Fees	10,590	10,825	9,500	(1,325)
Taxes and Licenses	231	216	500	284
Repairs and Maintenance	42,387	35,060	30,000	(5,060)
Sewage Treatment	153,374	166,860	168,000	1,140
KPERS	20,313	6,723	13,000	6,277
Office Supplies	4,742	2,138	4,000	1,862
Gas and Oil	4,799	5,625	5,000	(625)
Electricity	6,199	6,618	6,000	(618)
Telephone	7,629	7,937	8,200	263
Natural Gas	2,011	2,309	5,000	2,691
Water	826	1,194	1,600	406
Insurance	25,039	21,069	26,250	5,181
Engineer Fees	717	98	1,000	902
Equipment Purchases	23,768	29,771	24,000	(5,771)
Miscellaneous	2,512	4,059	500	(3,559)
Transfer Out	600	600	600	0
	<u>393,079</u>	<u>400,147</u>	<u>\$ 400,650</u>	<u>\$ 503</u>
Receipts Over (Under) Expenditures	(43,502)	31,836		
Unencumbered Cash, Beginning	<u>105,805</u>	<u>62,303</u>		
Unencumbered Cash, Ending	<u>\$ 62,303</u>	<u>\$ 94,139</u>		

**OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)**

<u>Special Works Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Taxes	\$ 0	\$ 51,099	\$ 50,000	\$ 1,099
	<u>0</u>	<u>51,099</u>	<u>\$ 50,000</u>	<u>\$ 1,099</u>
Expenditures				
Salary & Wages	0	17,050	\$ 15,000	\$ (2,050)
Employee Benefits	0	1,461	1,760	299
Repairs & Maintenance	0	1,100	0	(1,100)
Equipment & Area Improvements	0	23,960	25,240	1,280
Insurance	0	2,000	0	(2,000)
Nuisance Abatement	0	252	5,500	5,248
Senior Center	0	2,500	2,500	0
Miscellaneous	0	115	0	(115)
	<u>0</u>	<u>48,438</u>	<u>\$ 50,000</u>	<u>\$ 1,562</u>
Receipts Over (Under) Expenditures	0	2,661		
Unencumbered Cash, Beginning	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 2,661</u>		

**OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)**

<u>Senior Center Fund</u>	Prior Year Actual	Current Year Actual
Cash Receipts		
Sedgwick County	\$ 37,693	\$ 35,625
Other Revenue	0	3,167
	<u>37,693</u>	<u>38,792</u>
 Expenditures		
Personnel	27,128	19,137
Contractual	6,158	5,533
Office Supplies	88	549
Electricity	0	334
Payroll Taxes	0	1,631
Water	0	73
Other	4,332	7,279
	<u>37,706</u>	<u>34,536</u>
 Receipts Over (Under) Expenditures	(13)	4,256
 Unencumbered Cash, Beginning	<u>540</u>	<u>527</u>
 Unencumbered Cash, Ending	<u>\$ 527</u>	<u>\$ 4,783</u>

OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

Community Center Fund

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Food Shares	\$ 253	\$ 0
Other Revenue	<u>5,195</u>	<u>3,485</u>
	<u>5,448</u>	<u>3,485</u>
 Expenditures		
Supplies and Activities	4,382	6,047
Food Shares	<u>1,424</u>	<u>0</u>
	<u>5,806</u>	<u>6,047</u>
 Receipts Over (Under) Expenditures	(358)	(2,562)
 Unencumbered Cash, Beginning	<u>5,712</u>	<u>5,354</u>
 Unencumbered Cash, Ending	<u>\$ 5,354</u>	<u>\$ 2,792</u>

OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Sewer Replacement Reserve Fund</u>	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer In	\$ 600	\$ 600
	<u>600</u>	<u>600</u>
Expenditures	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	600	600
Unencumbered Cash, Beginning	<u>9,000</u>	<u>9,600</u>
Unencumbered Cash, Ending	<u>\$ 9,600</u>	<u>\$ 10,200</u>

OAKLAWN IMPROVEMENT DISTRICT
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

Fund	Beginning Cash Balance	Cash Receipts	Expenditures	Ending Cash Balance
Fall Festival	\$ 5,963	\$ 3,452	\$ 3,657	\$ 5,758