

BASIC FINANCIAL STATEMENTS

**CITY OF MONETT, MISSOURI
STATEMENT OF NET ASSETS
MARCH 31, 2009**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 367,648	\$ 1,234,520	\$ 1,602,168
Investments	-	404,452	404,452
Accounts receivable	439,749	1,542,950	1,982,699
Prepaid health insurance	57,752	-	57,752
Prepaid workman's compensation	119,345	70,732	190,077
Inventory	-	878,666	878,666
Premium on bond issuance	400,465	439,792	840,257
Restricted assets:			
Cash and cash equivalents	2,955,350	1,035,215	3,990,565
Investments	-	2,192,986	2,192,986
Assessments receivable	-	254,616	254,616
Capital assets:			
Non depreciable	1,049,730	210,160	1,259,890
Depreciable, net	26,672,301	20,912,430	47,584,731
Total Assets	32,062,340	29,176,519	61,238,859
LIABILITIES			
Accounts payable	239,510	1,087,952	1,327,462
Accrued payroll and payroll taxes	92,370	47,240	139,610
Accrued interest payable	285,495	-	285,495
Due to depositors	14,187	342,022	356,209
Accrued compensated absences liabilities:			
Due within one year	342,890	192,289	535,179
Due in more than one year	38,099	21,365	59,464
Long-term debt liabilities:			
Due within one year	1,362,781	454,136	1,816,917
Due in more than one year	16,298,222	8,470,600	24,768,822
Developers' agreements	549,155	-	549,155
Total Liabilities	19,222,709	10,615,604	29,838,313
NET ASSETS			
Reserved:			
Invested in capital assets, net of related debt	9,511,873	12,197,854	21,709,727
Restricted for:			
Capital projects	2,820,067	-	2,820,067
Other purposes	137,225	3,228,201	3,365,426
Unrestricted	370,466	3,134,860	3,505,326
Total Net Assets	\$ 12,839,631	\$ 18,560,915	\$ 31,400,546

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
 STATEMENT OF ACTIVITIES
 YEAR ENDED MARCH 31, 2009

Functions/Programs	Expenses	Program Revenues		Net Revenue (Expense) and Changes in Net Assets		
		Charges for Service	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:						
Policy development and administration	\$ 628,863	\$ 208,324	\$ -	\$ (420,539)	\$ -	\$ (420,539)
Public safety	3,501,412	34,051	7,189	(3,460,172)	-	(3,460,172)
Public works	1,581,321	191,688	933,854	(455,779)	-	(455,779)
Parks and recreation	1,035,047	350,112	17,667	(667,268)	-	(667,268)
Municipal airport	442,779	207,207	344,747	109,175	-	109,175
Interest on long-term debt	921,817	-	-	(921,817)	-	(921,817)
Total governmental activities	8,111,239	991,382	1,303,457	(5,816,400)	-	(5,816,400)
Business-type activities:						
Waterworks	1,784,867	1,934,031	-	-	149,164	149,164
Electric	14,739,071	17,296,765	-	-	2,557,694	2,557,694
Wastewater-sewer	2,813,032	1,810,725	-	-	(1,002,307)	(1,002,307)
Sanitation	503,868	565,831	-	-	61,963	61,963
Fiber optics	94,695	183,970	-	-	89,275	89,275
Total business-type activities	19,935,533	21,791,322	-	-	1,855,789	1,855,789
Total city	\$ 28,046,772	\$ 22,782,704	\$ 1,303,457	(5,816,400)	1,855,789	(3,960,611)

See accompanying notes to the financial statements.

**Net Revenue (Expense) and
Changes in Net Assets**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
General revenues			
Sales and use taxes	2,179,966	-	2,179,966
Sales and use taxes - police station	428,701	-	428,701
Motor fuel sales tax	284,145	-	284,145
M & M surcharge tax	37,320	-	37,320
Emergency telephone tax	83,703	-	83,703
Sales tax - TIF	845,871	-	845,871
Real estate tax - TIF	356,162	-	356,162
Franchise fees	423,246	-	423,246
Payments in lieu of taxes	2,107,567	(2,107,567)	-
Investment revenue	104,478	422,917	527,395
Gain (loss) sale of assets	(12,243)	-	(12,243)
Settlement	196,374	-	196,374
Miscellaneous	129,533	-	129,533
Transfers	300,000	(300,000)	-
Total general revenues and transfers	<u>7,464,823</u>	<u>(1,984,650)</u>	<u>5,480,173</u>
Change in net assets	1,648,423	(128,861)	1,519,562
Net assets - beginning	11,191,208	17,986,843	29,178,051
Prior period adjustment	-	702,933	702,933
Net assets - ending	<u>\$ 12,839,631</u>	<u>\$ 18,560,915</u>	<u>\$ 31,400,546</u>

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
 GOVERNMENTAL FUNDS BALANCE SHEET
 MARCH 31, 2009

	Major Funds				Total Governmental Funds
	General	E-911	Tax Increment Finance District 1	Tax Increment Finance District 2	
ASSETS					
Cash and cash equivalents	\$ 367,648	\$ -	\$ -	\$ -	\$ 367,648
Accounts receivable	397,158	-	31,315	11,276	439,749
Prepaid health insurance	57,752	-	-	-	57,752
Prepaid workman's compensation	119,345	-	-	-	119,345
Restricted assets:					-
Cash and cash equivalents	40,649	137,225	1,999,780	777,696	2,955,350
Investments	-	-	-	-	-
Total assets	<u>\$ 982,552</u>	<u>\$ 137,225</u>	<u>\$ 2,031,095</u>	<u>\$ 788,972</u>	<u>\$ 3,939,844</u>
LIABILITIES					
Accounts payable	\$ 129,125	\$ -	\$ -	\$ -	\$ 129,125
Accrued payroll and payroll taxes	92,370	-	-	-	92,370
Due to depositors	14,187	-	-	-	14,187
Total liabilities	<u>235,682</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,682</u>
FUND BALANCE					
Reserved:					
Reserved for E-911	-	137,225	-	-	137,225
Reserved for Tax Increment Financing	-	-	2,031,095	788,972	2,820,067
Reserved for prepaid items	177,097	-	-	-	177,097
Undesignated	569,773	-	-	-	569,773
Total fund balances	<u>746,870</u>	<u>137,225</u>	<u>2,031,095</u>	<u>788,972</u>	<u>3,704,162</u>
Total liabilities and fund balances	<u>\$ 982,552</u>	<u>\$ 137,225</u>	<u>\$ 2,031,095</u>	<u>\$ 788,972</u>	<u>\$ 3,939,844</u>

See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
MARCH 31, 2009**

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balance - total governmental funds		\$ 3,704,162
Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds.		
Governmental capital assets	\$ 40,976,468	
Less accumulated depreciation	<u>(13,254,437)</u>	
		27,722,031
Long-term liabilities; including certificates of participation, capital lease obligations, and accrued compensated absences, are not due and payable in the current period, and therefore, are not reported as liabilities in the governmental funds.		
General obligation bonds	(108,954)	
Revenue bonds	(13,655,000)	
Notes payable	(50,000)	
Capital lease obligations	(3,847,049)	
Developers' agreements	(549,155)	
Accounts payable - capital work in progress	(110,384)	
Accrued compensated absences	(380,989)	
Unamortized issuance cost of bonds	400,465	
Accrued interest liability	<u>(285,496)</u>	
		(18,586,562)
Net assets of governmental activities		<u><u>\$ 12,839,631</u></u>

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES
YEAR ENDED MARCH 31, 2009

Major Funds

	General	E-911	Tax Increment Finance District 1	Tax Increment Finance District 2	Total Governmental Funds
REVENUES					
Business license and permits	\$ 22,834	\$ -	\$ -	\$ -	\$ 22,834
Federal and state grants	1,303,457	-	-	-	1,303,457
Fines and forfeitures	194,660	-	-	-	194,660
Franchise fees	423,246	-	-	-	423,246
Sales tax	2,608,667	-	567,263	278,608	3,454,538
Investment income	31,717	-	63,300	9,461	104,478
Intergovernmental	-	-	-	-	-
Other revenue	741,303	10,800	-	-	752,103
Other taxes and assessments	321,465	83,703	259,476	96,686	761,330
Rental revenue	151,319	-	-	-	151,319
Total Revenues	<u>5,798,668</u>	<u>94,503</u>	<u>890,039</u>	<u>384,755</u>	<u>7,167,965</u>
EXPENDITURES					
Current					
Policy development and administration	587,965	-	-	-	587,965
Public safety	3,057,285	92,188	-	-	3,149,473
Public works	1,168,702	-	12,967	6,461	1,188,130
Parks and recreation	784,706	-	-	-	784,706
Municipal airport	291,246	-	-	-	291,246
Capital outlay	3,545,647	-	7,913,911	-	11,459,558
Debt service:					
Principal	702,848	-	361,985	500,000	1,564,833
Interest and other charges	171,896	-	299,187	214,587	685,670
Total Expenditures	<u>10,310,295</u>	<u>92,188</u>	<u>8,588,050</u>	<u>721,048</u>	<u>19,711,581</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,511,627)</u>	<u>2,315</u>	<u>(7,698,011)</u>	<u>(336,293)</u>	<u>(12,543,616)</u>
OTHER FINANCING SOURCES (USES)					
Due from (to) other funds	-	-	-	-	-
Gain (loss) on sale of assets	51,685	-	-	-	51,685
Settlement	196,374	-	-	-	196,374
Proceeds from financing	86,024	-	549,155	-	635,179
Transfers - payments in lieu of taxes (PILOTS)	2,107,567	-	-	-	2,107,567
Transfers in	591,393	-	(291,393)	-	300,000
Total Other Financing Sources (Uses)	<u>3,033,043</u>	<u>-</u>	<u>257,762</u>	<u>-</u>	<u>3,290,805</u>
Net Change in Fund Balances	(1,478,584)	2,315	(7,440,249)	(336,293)	(9,252,811)
Fund balance - beginning	2,225,454	134,910	9,471,344	1,125,265	12,956,973
Fund balance - ending	<u>\$ 746,870</u>	<u>\$ 137,225</u>	<u>\$ 2,031,095</u>	<u>\$ 788,972</u>	<u>\$ 3,704,162</u>

See accompanying notes to the financial statements.

**CITY OF MONETT, MISSOURI
RECONCILIATION OF THE CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2009**

Amounts reported for governmental activities in the statement of activities are difference because:

Net change in fund balance - total governmental funds	\$ (9,252,811)
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives.	11,395,630
In the Statement of Activities cost of capital outlay assets is allocated over their estimated useful lives and reported as depreciation expense.	(1,159,554)
In the Statement of Activities cost of accrued compensated absences are expensed as salary costs.	(28,348)
Governmental funds report unamortized bond premium as expenditures. However, in the statement of activities the cost of those premiums are allocated over their debt repayment lives.	(32,168)
In the Statement of Activities cost of accrued interest expenses of tax increment financing district are expensed as interest costs.	(196,995)
Governmental funds report proceeds from financing as revenue. However, in the statement of activities the proceeds of those loans are balance sheet items and not reported on the Statement of Activities.	(642,163)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds.	1,564,833
Change in net assets of governmental activities	<u><u>\$ 1,648,424</u></u>

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
 PROPRIETARY FUNDS STATEMENT OF NET ASSETS
 MARCH 31, 2009

	Major Enterprise Funds					Total Enterprise Funds
	Waterworks	Electric	Sewer	Sanitation	Fiber	
ASSETS						
Current assets:						
Cash and cash equivalents	\$ -	\$ 996,374	\$ -	\$ 233,436	\$ 4,710	\$ 1,234,520
Investments	-	404,452	-	-	-	404,452
Accounts receivable	132,144	1,217,020	140,622	35,753	17,411	1,542,950
Prepaid workmen's compensation	15,583	30,295	8,425	16,429	-	70,732
Inventory	191,891	630,400	26,420	-	29,955	878,666
Due from other funds	-	360,000	-	-	-	360,000
Unamortized bond issue costs/investments	-	-	439,792	-	-	439,792
Total current assets	<u>339,618</u>	<u>3,638,541</u>	<u>615,259</u>	<u>285,618</u>	<u>52,076</u>	<u>4,931,112</u>
Noncurrent assets:						
Restricted assets:						
Cash and cash equivalents	49,384	326,805	659,026	-	-	1,035,215
Investments	319,926	-	1,873,060	-	-	2,192,986
Total restricted assets	<u>369,310</u>	<u>326,805</u>	<u>2,532,086</u>	<u>-</u>	<u>-</u>	<u>3,228,201</u>
Assessments receivable	-	-	254,616	-	-	254,616
Capital assets:						
Land	56,932	58,400	94,828	-	-	210,160
Building and improvements	908,946	751,127	33,705	84,878	-	1,778,656
Machinery and equipment	402,402	791,518	494,599	1,012,379	-	2,700,898
Infrastructure	6,685,017	5,244,864	24,870,595	61,189	635,923	37,497,588
Construction in progress	-	-	-	-	-	-
Less: accumulated depreciation	(3,523,070)	(5,057,467)	(11,596,480)	(743,108)	(144,587)	(21,064,712)
Total capital assets (net of accumulated depreciation)	<u>4,530,227</u>	<u>1,788,442</u>	<u>13,897,247</u>	<u>415,338</u>	<u>491,336</u>	<u>21,122,590</u>
Total noncurrent assets	<u>4,899,537</u>	<u>2,115,247</u>	<u>16,683,949</u>	<u>415,338</u>	<u>491,336</u>	<u>24,605,407</u>
Total Assets	<u>5,239,155</u>	<u>5,753,788</u>	<u>17,299,208</u>	<u>700,956</u>	<u>543,412</u>	<u>29,536,519</u>

See accompanying notes to the financial statements.

Major Enterprise Funds

	<u>Waterworks</u>	<u>Electric</u>	<u>Sewer</u>	<u>Sanitation</u>	<u>Fiber</u>	<u>Total Enterprise Funds</u>
LIABILITIES						
Current liabilities:						
Accounts payable	2,917	1,074,534	-	10,501	-	1,087,952
Accrued payroll and payroll taxes	12,001	19,130	12,265	3,844	-	47,240
Due to other funds	-	-	-	-	360,000	360,000
Current maturities of long-term debt	68,440	-	370,000	15,696	-	454,136
Total current liabilities	<u>83,358</u>	<u>1,093,664</u>	<u>382,265</u>	<u>30,041</u>	<u>360,000</u>	<u>1,949,328</u>
Long-term liabilities, less current maturities:						
Due to depositors	28,414	313,608	-	-	-	342,022
Accrued compensated absences	38,353	122,212	41,662	11,427	-	213,654
Notes and capitalized lease obligations payable	380,600	-	-	-	-	380,600
Neighborhood improvement bonds	-	-	335,000	-	-	335,000
Revenue bonds payable, net	-	-	7,755,000	-	-	7,755,000
Total noncurrent liabilities	<u>447,367</u>	<u>435,820</u>	<u>8,131,662</u>	<u>11,427</u>	<u>-</u>	<u>9,026,276</u>
Total Liabilities	<u>530,725</u>	<u>1,529,484</u>	<u>8,513,927</u>	<u>41,468</u>	<u>360,000</u>	<u>10,975,604</u>
NET ASSETS						
Reserved:						
Invested in capital assets, net of related debt	4,149,627	1,788,442	5,807,247	415,338	491,336	12,197,854
Restricted for:						
Other purposes	369,310	326,805	2,532,086	-	-	3,228,201
Unrestricted	558,803	2,435,862	2,978,034	244,150	(307,924)	5,908,925
Total Net Assets	<u>\$ 4,708,430</u>	<u>\$ 4,224,304</u>	<u>\$ 8,785,281</u>	<u>\$ 659,488</u>	<u>\$ 183,412</u>	<u>\$ 18,560,915</u>

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND NET ASSETS
YEAR ENDED MARCH 31, 2009

	Major Enterprise Funds					Total Enterprise Funds
	Waterworks	Electric	Sewer	Sanitation	Fiber	
OPERATING REVENUES						
Charges for services	\$ 1,724,125	\$ 17,220,777	\$ 1,809,703	\$ 562,293	\$ 165,322	\$ 21,482,220
OPERATING EXPENSES						
Salaries	439,429	761,147	446,689	123,122	-	1,770,387
Payroll taxes	32,436	55,081	32,650	2,569	-	122,736
Depreciation	257,246	166,914	1,019,051	82,925	31,566	1,557,702
Computer	7,082	10,413	7,398	-	-	24,893
Education	3,736	10,869	1,105	-	14	15,724
Electric purchases	-	13,114,942	-	-	-	13,114,942
Health and life insurance	52,205	74,009	44,632	20,132	-	190,978
Insurance	17,686	71,943	21,666	4,785	-	116,080
Landfill and recycling	-	-	-	152,957	-	152,957
Miscellaneous	740	1,789	618	5,253	18,648	27,048
Professional and consulting service	252,869	23,253	139,520	108	16,924	432,674
Repairs and maintenance	504,971	139,814	507,712	70,890	4,670	1,228,057
Retirement	41,355	82,593	47,575	11,941	-	183,464
Supplies	141,602	199,813	58,654	7,831	21,943	429,843
Telephone	3,949	7,653	3,756	314	930	16,602
Utilities	-	-	-	-	-	-
Workman's compensation	11,884	18,838	7,244	15,932	-	53,898
Total Operating Expenses	1,767,190	14,739,071	2,338,270	498,759	94,695	19,437,985
Operating Income (Loss)	(43,065)	2,481,706	(528,567)	63,534	70,627	2,044,235
NONOPERATING REVENUES (EXPENSES)						
Investment income	349	1,280	421,288	-	-	422,917
Federal and state grants	101,341	1,147	-	-	-	102,488
Miscellaneous income	108,565	74,841	1,022	3,538	18,648	206,614
Interest expense and fees	(17,677)	-	(474,762)	(5,109)	-	(497,548)
Total Nonoperating Revenues (Expenses)	192,578	77,268	(52,452)	(1,571)	18,648	234,471
Income (Loss) Before Contributions and Transfers	149,513	2,558,974	(581,019)	61,963	89,275	2,278,706
Payments in lieu of taxes (PILOTS)	(194,159)	(1,668,212)	(226,799)	-	(18,397)	(2,107,567)
Transfers out	-	(300,000)	-	-	-	(300,000)
Change in Net Assets	(44,646)	590,762	(807,818)	61,963	70,878	(128,861)
Net assets - beginning	4,599,563	3,129,222	9,571,963	597,525	88,570	17,986,843
Prior period adjustment	153,513	504,320	21,136	-	23,964	702,933
Net assets - ending	\$ 4,708,430	\$ 4,224,304	\$ 8,785,281	\$ 659,488	\$ 183,412	\$ 18,560,915

See accompanying notes to the financial statements.

CITY OF MONETT, MISSOURI
 PROPRIETARY FUNDS STATEMENT OF CASH FLOWS
 YEAR ENDED MARCH 31, 2009

	Major Enterprise Funds					Total Enterprise Funds
	Waterworks	Electric	Sewer	Sanitation	Fiber	
Cash flows from operating activities:						
Cash received from customers	\$ 1,724,990	\$ 17,518,930	\$ 2,095,404	\$ 567,328	\$ 162,496	\$ 22,069,148
Cash received from other sources	108,565	74,841	1,022	3,538	18,648	206,614
Cash payments to suppliers	(179,979)	(13,440,835)	(63,938)	(7,831)	(27,934)	(13,720,517)
Cash payments to employees	(444,677)	(751,812)	(446,730)	(120,496)	-	(1,763,715)
Cash payments to employee benefits and payroll taxes	(125,996)	(211,683)	(124,857)	(34,642)	-	(497,178)
Cash payments for other expenses	(831,305)	(296,597)	(936,078)	(273,785)	(41,186)	(2,378,951)
Net cash provided by (used in) operating activities	251,598	2,892,844	524,823	134,112	112,024	3,915,401
Cash flows from non-capital financing activities:						
Transfers from (to) other funds	-	(300,000)	-	-	-	(300,000)
Transfers - Payments in lieu of taxes (PILOTS)	(194,159)	(1,668,212)	(226,799)	-	(18,397)	(2,107,568)
Due (from) to other funds	-	84,390	-	-	(84,390)	-
Net cash provided by (used in) non-capital financing activities	(194,159)	(1,883,822)	(226,799)	-	(102,787)	(2,407,568)
Cash flows from capital and related financing activities:						
Interest expense & fees	(17,677)	-	(474,762)	(5,109)	-	(497,548)
Principal payment on capital lease	(66,094)	-	(360,000)	(55,514)	-	(481,608)
Purchase of capital acquisitions	(5,894)	(215,965)	(208,801)	-	(4,598)	(435,258)
Federal and state grants	101,341	1,147	-	-	-	102,488
Financing proceeds	-	-	-	-	-	-
Redemption of bonds payable	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	11,676	(214,818)	(1,043,563)	(60,623)	(4,598)	(1,311,926)
Cash flows from investing activities:						
Investment income	349	1,280	421,288	-	-	422,917
Sale of investments - held to maturity	-	-	-	-	-	-
Net cash provided by (used in) investing activities	349	1,280	421,288	-	-	422,917
Net increase (decrease) in cash and cash equivalents	69,464	795,484	(324,251)	73,489	4,639	618,824
Cash and cash equivalents - beginning	299,846	932,147	2,856,337	159,947	71	4,248,348
Cash and cash equivalents - ending	\$ 369,310	\$ 1,727,631	\$ 2,532,086	\$ 233,436	\$ 4,710	\$ 4,867,172

See accompanying notes to the financial statements.

	Major Enterprise Funds					Total Enterprise Funds
	Waterworks	Electric	Sewer	Sanitation	Fiber	
Displayed as:						
Cash and cash equivalents	\$ -	\$ 1,400,826	\$ -	\$ 233,436	\$ 4,710	\$ 1,638,971
Restricted - cash and cash equivalents	369,310	326,805	2,532,086	-	-	3,228,201
Total cash, cash equivalents, and investments	<u>\$ 369,310</u>	<u>\$ 1,727,631</u>	<u>\$ 2,532,086</u>	<u>\$ 233,436</u>	<u>\$ 4,710</u>	<u>\$ 4,867,172</u>

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating income (loss)	\$ (43,065)	\$ 2,481,706	\$ (528,566)	\$ 63,534	\$ 70,627	\$ 2,044,236
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	257,246	166,914	1,019,051	82,925	31,566	1,557,702
Amortization	-	-	(231,371)	-	-	(231,371)
Miscellaneous revenue	108,565	74,841	1,022	3,538	18,648	206,614
(Increase) decrease in accounts receivable	955	227,886	285,701	5,035	(2,826)	516,751
(Increase) decrease in prepaid sales tax	-	63,437	-	-	-	63,437
(Increase) decrease in inventory	(38,377)	(126,080)	(5,284)	-	(5,991)	(175,732)
Increase (decrease) in workmen's compensation	(6,241)	(13,999)	(3,723)	(7,097)	-	(31,060)
Increase (decrease) in accounts payable	(22,147)	1,974	(11,966)	(16,449)	-	(48,588)
Increase (decrease) in accrued payroll	3,609	5,916	4,454	1,405	-	15,384
Increase (decrease) in customer deposits	(90)	6,830	-	-	-	6,740
Increase (decrease) in accrued compensated absences	(8,857)	3,419	(4,495)	1,221	-	(8,712)
Net cash provided by (used in) operating activities	<u>\$ 251,598</u>	<u>\$ 2,892,844</u>	<u>\$ 524,823</u>	<u>\$ 134,112</u>	<u>\$ 112,024</u>	<u>\$ 3,915,401</u>

NONCASH CAPITAL FINANCING ACTIVITIES

Supplemental information						
Interest paid	<u>\$ 17,677.00</u>	<u>\$ -</u>	<u>\$ 474,762.00</u>	<u>\$ 5,109.00</u>	<u>\$ -</u>	<u>\$ 497,548.00</u>

See accompanying notes to the financial statements.