

96/97

ENTERPRISE FUND

Enterprise Funds are used to account for operations which are financed and conducted in a manner similar to the operations of private business enterprises, where the intent of the governing body is to have the expenses (including depreciation) of providing goods or services on a continuing basis to the general public, financed or recovered primarily through charges to the users; or for which the governing body has decided that a periodic determination of revenues earned, expenses incurred and net income is consistent with public policy and is appropriate for capital maintenance, management control, accountability or other purposes.

Devil's Gate General Improvement District - To account for all revenues and expenses used to provide water services to the residents of the Devil's Gate General Improvement District.

County of Eureka, State of Nevada
Devil's Gate General Improvement District

BALANCE SHEET

June 30, 1997

ASSETS

	<u>1997</u>
Cash	
Accounts receivable	\$ 45,566
	<u>895</u>
Total Assets	<u>\$ 46,461</u>

LIABILITIES AND FUND EQUITY

Liabilities	
Accounts payable	\$ 14,082
Total Liabilities	<u>14,082</u>
Retained earnings	<u>32,379</u>
Total liabilities and retained earnings	<u>\$ 46,461</u>

County of Eureka, State of Nevada
Devil's Gate General Improvement District

STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS

Year ended June 30, 1997

	<u>1997</u>
Revenues	
Intergovernmental grants	
Charges for services	\$ 110,000
Water user charges	
	<u>5,870</u>
	<u>115,870</u>
Expenditures	
Services and supplies	74,922
Capital Outlay	<u>8,569</u>
	<u>83,491</u>
 NET EARNINGS	 32,379
Retained earnings - July 1	<u>0</u>
Retained earnings - June 30	<u>\$ 32,379</u>

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF CASH FLOWS

Year ended June 30, 1997

Increase (decrease) in cash and cash equivalents	
Cash flows from operating activities:	
Operating income	\$ 32,379
Adjustments to reconcile operating income to net cash provided by operating activities:	
(Increase) decrease in accounts receivable	(895)
Increase (decrease) in accounts payable	<u>14,082</u>
Net cash provided by (used in) operating activities	<u>45,566</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 45,566
 Cash and cash equivalents at beginning of year	 <u>0</u>
 Cash and cash equivalents at end of year	 <u>\$ 45,566</u>

97/98

ENTERPRISE FUND

Enterprise Funds are used to account for operations which are financed and conducted in a manner similar to the operations of private business enterprises, where the intent of the governing body is to have the expenses (including depreciation) of providing goods or services on a continuing basis to the general public, financed or recovered primarily through charges to the users; or for which the governing body has decided that a periodic determination of revenues earned, expenses incurred and net income is consistent with public policy and is appropriate for capital maintenance, management control, accountability or other purposes.

Devil's Gate General Improvement District - To account for all revenues and expenses used to provide water services to the residents of the Devil's Gate General Improvement District.

County of Eureka, State of Nevada
Devil's Gate General Improvement District

BALANCE SHEET

June 30, 1998

(With comparative totals for June 30, 1997)

	Totals	
	1998	1997 (Restated)
ASSETS		
Cash	\$ 78,994	\$ 45,566
Accounts receivable	849	895
Due from other funds	182,000	0
Fixed assets, net accumulated depreciation	479,284	8,292
 Total Assets	 \$ 741,127	 \$ 54,753
 LIABILITIES AND FUND EQUITY:		
Liabilities:		
Accounts payable	\$ 77,585	\$ 14,082
 Fund equity:		
Contributed capital	198,525	0
Retained earnings		
Unreserved	465,017	40,671
Total Fund Equity	663,542	40,671
 Total Liabilities and Fund Equity	 \$ 741,127	 \$ 54,753

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY -
BUDGET AND ACTUAL

Year ended June 30, 1998

(With comparative totals for year ended June 30, 1997)

	<u>Adopted Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>Actual 1997 (Restated)</u>
Operating revenues					
Water user charges	\$ 7,000	\$ 7,000	\$ 9,330	\$ 2,330	\$ 5,870
Water hook-up fees	3,000	3,000	0	(3,000)	0
	<u>10,000</u>	<u>10,000</u>	<u>9,330</u>	<u>(670)</u>	<u>5,870</u>
Operating expenses					
Salaries and wages	8,000	8,000	0	8,000	0
Employee benefits	3,000	3,000	0	3,000	0
Services and supplies	27,000	27,000	40,366	(13,366)	39,179
Depreciation	0	0	12,361	(12,361)	277
	<u>38,000</u>	<u>38,000</u>	<u>52,727</u>	<u>(14,727)</u>	<u>39,456</u>
Operating income	<u>(28,000)</u>	<u>(28,000)</u>	<u>(43,397)</u>	<u>(15,397)</u>	<u>(33,586)</u>
Nonoperating revenues (expenses)					
Federal grants					
CDBG grant - water study	0	41,200	41,200	0	0
Water study expense	0	(41,200)	(5,457)	35,743	(35,743)
	<u>0</u>	<u>0</u>	<u>35,743</u>	<u>35,743</u>	<u>(35,743)</u>
Net income (loss) before operating transfers	<u>(28,000)</u>	<u>(28,000)</u>	<u>(7,654)</u>	<u>49,800</u>	<u>(69,329)</u>
Operating transfers in (out)	<u>250,000</u>	<u>250,000</u>	<u>432,000</u>	<u>182,000</u>	<u>110,000</u>
Net Income	<u>222,000</u>	<u>222,000</u>	<u>424,346</u>	<u>231,800</u>	<u>40,671</u>
Fund equity - July 1	0	0	40,671	40,671	0
Contributions - Capital grants	0	198,525	198,525	0	0
Fund equity - June 30	<u>\$ 222,000</u>	<u>\$ 420,525</u>	<u>\$ 663,542</u>	<u>\$ 272,471</u>	<u>\$ 40,671</u>

County of Eureka, State of Nevada
Devil's Gate General Improvement District

STATEMENT OF CASH FLOWS

Year ended June 30, 1998

(With comparative totals for year ended June 30, 1997)

	Totals	
	1998	1997
Increase (decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Operating income	\$ (43,397)	\$ (33,586)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	12,361	277
(Increase) decrease in accounts receivable	46	(895)
(Increase) decrease in due from other funds	(182,000)	0
Increase (decrease) in accounts payable	63,503	14,082
Net cash provided by (used in) operating activities	(149,487)	(20,122)
Cash flows from noncapital financing activities:		
Transfer from general fund	432,000	110,000
Net cash provided (used) by noncapital financing activities	432,000	110,000
Cash flows from capital and related financing activities:		
Grant proceeds	41,200	0
Water study expense	(5,457)	(35,743)
Contributions - Capital grants	198,525	0
Purchase of fixed assets	(483,353)	(8,569)
Net cash provided (used) by capital and related financing activities	(249,085)	(44,312)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	33,428	45,566
Cash and cash equivalents at beginning of year	45,566	0
Cash and cash equivalents at end of year	\$ 78,994	\$ 45,566

ENTERPRISE FUND

Enterprise Funds are used to account for operations which are financed and conducted in a manner similar to the operations of private business enterprises, where the intent of the governing body is to have the expenses (including depreciation) of providing goods or services on a continuing basis to the general public, financed or recovered primarily through charges to the users; or for which the governing body has decided that a periodic determination of revenues earned, expenses incurred and net income is consistent with public policy and is appropriate for capital maintenance, management control, accountability or other purposes.

Devil's Gate General Improvement District - To account for all revenues and expenses used to provide water services to the residents of the Devil's Gate General Improvement District.

County of Eureka, State of Nevada
Devil's Gate General Improvement District

BALANCE SHEET

June 30, 1999

(With comparative totals for June 30, 1998)

	Totals	
	1999	1998
ASSETS		
Current Assets:		
Cash	\$ 145,478	\$ 78,994
Restricted cash	10,067	0
Accounts receivable	1,592	849
Total current assets	148,137	0
Fixed assets, net accumulated depreciation	795,120	479,284
Total Assets	\$ 952,257	\$ 559,127
 LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Current maturities - bonds payable	\$ 1,482	\$ 0
Accounts payable	939	77,585
Accrued payroll	5,342	0
Due to other funds	182,000	0
Total Current Liabilities	189,763	77,585
Long-term Liabilities		
Bonds payable, less current maturities	180,474	0
Equity:		
Contributed capital	198,525	198,525
Retained earnings		
Unreserved	383,495	283,017
Total Fund Equity	582,020	481,542
Total Liabilities and Equity	\$ 952,257	\$ 559,127

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY -
BUDGET AND ACTUAL

Year ended June 30, 1999

(With comparative totals for year ended June 30, 1998)

	Adopted Budget	Final Budget	Actual	Variance- Favorable (Unfavorable)	Actual 1998
Operating revenues					
Water user charges	\$ 7,000	\$ 10,000	\$ 10,970	\$ 970	\$ 9,330
Water hook-up fees	3,000	11,000	9,547	(1,453)	0
	<u>10,000</u>	<u>21,000</u>	<u>20,517</u>	<u>(483)</u>	<u>9,330</u>
Operating expenses					
Salaries and wages	8,000	8,000	3,902	4,098	0
Employee benefits	3,000	3,000	1,440	1,560	0
Services and supplies	31,000	71,000	64,695	6,305	40,366
Depreciation	0	0	20,777	(20,777)	12,361
	<u>42,000</u>	<u>82,000</u>	<u>90,814</u>	<u>(8,814)</u>	<u>52,727</u>
Operating income	<u>(32,000)</u>	<u>(61,000)</u>	<u>(70,297)</u>	<u>(9,297)</u>	<u>(43,397)</u>
Nonoperating revenues (expenses)					
Federal grants					
USDA grant	0	170,775	170,775	0	41,200
Water study expense	0	0	0	0	(5,457)
	<u>0</u>	<u>170,775</u>	<u>170,775</u>	<u>0</u>	<u>35,743</u>
Net income (loss) before operating transfers	<u>(32,000)</u>	<u>109,775</u>	<u>100,478</u>	<u>(9,297)</u>	<u>(7,654)</u>
Operating transfers in (out)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>250,000</u>
Net Income	<u>(32,000)</u>	<u>109,775</u>	<u>100,478</u>	<u>(9,297)</u>	<u>242,346</u>
Equity - July 1	5,739	481,542	481,542	0	40,671
Contributions - Capital grants	<u>100,000</u>	<u>100,000</u>	<u>0</u>	<u>(100,000)</u>	<u>198,525</u>
Equity - June 30	<u>\$ 73,739</u>	<u>\$ 691,317</u>	<u>\$ 582,020</u>	<u>\$ (109,297)</u>	<u>\$ 481,542</u>

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF CASH FLOWS

Year ended June 30, 1999

(With comparative totals for year ended June 30, 1998)

	Totals	
	1999	1998
Increase (decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Operating income	\$ (70,297)	\$ (43,397)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	20,777	12,361
(Increase) decrease in accounts receivable	(742)	46
(Increase) decrease in due from other funds	182,000	(182,000)
Increase (decrease) in accounts payable	(76,646)	63,503
Increase (decrease) in accrued payroll	5,342	0
Net cash provided by (used in) operating activities	<u>60,434</u>	<u>(149,487)</u>
Cash flows from noncapital financing activities:		
Transfer from general fund	0	432,000
Net cash provided (used) by noncapital financing activities	<u>0</u>	<u>432,000</u>
Cash flows from capital and related financing activities:		
Bond proceeds	182,000	0
Grant proceeds	170,775	41,200
Water study expense	0	(5,457)
Contributions - Capital grants	0	198,525
Purchase of plant and equipment	(336,658)	(483,353)
Net cash provided (used) by capital and related financing activities	<u>16,117</u>	<u>(249,085)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	76,551	33,428
Cash and cash equivalents at beginning of year	<u>78,994</u>	<u>45,566</u>
Cash and cash equivalents at end of year	<u>\$ 155,545</u>	<u>\$ 78,994</u>

99/00

ENTERPRISE FUND

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Devil's Gate General Improvement District - To account for all revenues and expenses used to provide water services to the residents of the Devil's Gate General Improvement District.

County of Eureka, State of Nevada
Devil's Gate General Improvement District

BALANCE SHEET

June 30, 2000

(With comparative totals for June 30, 1999)

	Totals	
	2000	1999
ASSETS		
Current Assets:		
Cash	\$ 25,270	\$ 145,478
Restricted cash	0	10,067
Accounts receivable	3,022	1,592
Total current assets	28,292	157,137
Fixed assets, net accumulated depreciation	764,288	795,120
Total Assets	\$ 792,580	\$ 952,257
 LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Current maturities - bonds payable	\$ 2,567	\$ 1,482
Accounts payable	1,705	939
Accrued payroll	66	5,342
Due to other funds	0	182,000
Total Current Liabilities	4,338	189,763
Long-term Liabilities		
Bonds payable, less current maturities	176,822	180,474
Equity:		
Contributed capital	198,525	198,525
Retained earnings		
Unreserved	412,895	383,495
Total Fund Equity	611,420	582,020
Total Liabilities and Equity	\$ 792,580	\$ 952,257

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY -
BUDGET AND ACTUAL

Year ended June 30, 2000

(With comparative totals for year ended June 30, 1999)

	<u>Adopted Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>Actual 1999</u>
Operating revenues					
Water user charges	\$ 11,000	\$ 11,000	\$ 20,795	\$ 9,795	\$ 10,970
Water hook-up fees	0	0	12,080	12,080	9,547
	<u>11,000</u>	<u>11,000</u>	<u>32,875</u>	<u>21,875</u>	<u>20,517</u>
Operating expenses					
Salaries and wages	10,000	10,000	3,735	6,265	3,902
Employee benefits	2,500	2,500	1,093	1,407	1,440
Services and supplies	22,000	22,000	39,815	(17,815)	64,695
Depreciation	15,000	15,000	30,832	(15,832)	20,777
	<u>49,500</u>	<u>49,500</u>	<u>75,475</u>	<u>(25,975)</u>	<u>90,814</u>
Operating income	<u>(38,500)</u>	<u>(38,500)</u>	<u>(42,600)</u>	<u>(4,100)</u>	<u>(70,297)</u>
Nonoperating revenues (expenses)					
Federal grants					
USDA grant	0	0	0	0	170,775
Parcel assessment	11,000	11,000	0	11,000	0
	<u>11,000</u>	<u>11,000</u>	<u>0</u>	<u>11,000</u>	<u>170,775</u>
Net income (loss) before operating transfers	<u>(27,500)</u>	<u>(27,500)</u>	<u>(42,600)</u>	<u>(15,100)</u>	<u>100,478</u>
Operating transfers in (out)	<u>(100,000)</u>	<u>(100,000)</u>	<u>72,000</u>	<u>172,000</u>	<u>0</u>
Net Income	<u>(127,500)</u>	<u>(127,500)</u>	<u>29,400</u>	<u>156,900</u>	<u>100,478</u>
Equity - July 1	<u>142,502</u>	<u>582,020</u>	<u>582,020</u>	<u>0</u>	<u>481,542</u>
Equity - June 30	<u>\$ 15,002</u>	<u>\$ 454,520</u>	<u>\$ 611,420</u>	<u>\$ 156,900</u>	<u>\$ 582,020</u>

County of Eureka, State of Nevada
Devil's Gate General Improvement District

STATEMENT OF CASH FLOWS

Year ended June 30, 2000

(With comparative totals for year ended June 30, 1999)

	Totals	
	2000	1999
Increase (decrease) in cash and cash equivalents		
Cash flows from operating activities:		
Operating income	\$ (42,600) ✓	\$ (70,297)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	30,832 ✓	20,777
(Increase) decrease in accounts receivable	(1,430) ✓	(742)
Increase (decrease) in due to other fund	(182,000) ✓	182,000
Increase (decrease) in accounts payable	766 ✓	(76,646)
Increase (decrease) in accrued payroll	(5,276) ✓	5,342
Net cash provided by (used in) operating activities	(199,708)	60,434
Cash flows from noncapital financing activities:		
Transfer from general fund	72,000 ✓	0
Net cash provided (used) by noncapital financing activities	72,000	0
Cash flows from capital and related financing activities:		
Bond proceeds	0	182,000
Bond debt reduction	(2,567) ✓	0
Grant proceeds	0	170,775
Purchase of plant and equipment	0	(336,658)
Net cash provided (used) by capital and related financing activities	(2,567)	16,117
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(130,275)	76,551
Cash and cash equivalents at beginning of year	155,545	78,994
Cash and cash equivalents at end of year	\$ 25,270	\$ 155,545
Supplemental Information		
Interest Paid	\$ 6,048	\$ 2,274

BUSINESS-TYPE FUNDS

Business-Type Funds are used to account for operations which are financed and conducted in a manner similar to the operations of private business enterprises, where the intent of the governing body is to have the expenses (including depreciation) of providing goods or services on a continuing basis to the general public, financed or recovered primarily through charges to the users; or for which the governing body has decided that a periodic determination of revenues earned, expenses incurred and net income is consistent with public policy and is appropriate for capital maintenance, management control, accountability or other purposes.

Devil's Gate General Improvement District - To account for all revenues and expenses used to provide water services to the residents of the Devil's Gate General Improvement District.

County of Eureka, State of Nevada

Devil's Gate General Improvement District

BALANCE SHEET

June 30, 2001

	<u>Totals</u>
ASSETS	
Current Assets:	
Cash	\$ 31,048
Accounts receivable	3,068
Total current assets	<u>34,116</u>
Fixed assets, net accumulated depreciation	<u>738,685</u>
Total Assets	<u>\$ 772,801</u>
LIABILITIES AND FUND EQUITY	
Current Liabilities:	
Current maturities - bonds payable	\$ 0
Accounts payable	4,669
Accrued payroll	498
Due to other funds	0
Total Current Liabilities	<u>5,167</u>
Long-term Liabilities	
Bonds payable, less current maturities	<u>0</u>
Equity:	
Contributed capital	198,525
Retained earnings	
Unreserved	<u>569,109</u>
Total Fund Equity	<u>767,634</u>
Total Liabilities and Equity	<u>\$ 772,801</u>

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND EQUITY -
BUDGET AND ACTUAL

Year ended June 30, 2001

(With comparative totals for year ended June 30, 2000)

	Adopted Budget	Final Budget	Actual	Variance- Favorable (Unfavorable)	Actual 2000
Operating revenues					
Water user charges	\$ 21,000	\$ 21,000	\$ 24,910	\$ 3,910	\$ 20,795
Parcel Assessments	0	0	10,511	10,511	12,080
	<u>21,000</u>	<u>21,000</u>	<u>35,421</u>	<u>14,421</u>	<u>32,875</u>
Operating expenses					
Salaries and wages	21,500	21,500	10,053	11,447	3,735
Employee benefits	7,000	7,000	2,989	4,011	1,093
Services and supplies	26,705	26,705	13,522	13,183	39,815
Depreciation	0	0	25,827	(25,827)	30,832
	<u>55,205</u>	<u>55,205</u>	<u>52,391</u>	<u>2,814</u>	<u>75,475</u>
Operating income	<u>(34,205)</u>	<u>(34,205)</u>	<u>(16,970)</u>	<u>17,235</u>	<u>(42,600)</u>
Nonoperating revenues (expenses)					
Interest expenses	(5,595)	(5,595)	(5,595)	0	0
Total nonoperating revenues (expenses)	<u>(5,595)</u>	<u>(5,595)</u>	<u>(5,595)</u>	<u>0</u>	<u>0</u>
Net income (loss) before operating transfers	<u>(39,800)</u>	<u>(39,800)</u>	<u>(22,565)</u>	<u>11,607</u>	<u>(42,600)</u>
Operating transfers in (out)	<u>0</u>	<u>0</u>	<u>178,779</u>	<u>178,779</u>	<u>72,000</u>
Net Income	(39,800)	(39,800)	156,214	190,386	29,400
Equity - July 1	0	0	611,420	611,420	582,020
Equity - June 30	<u>\$ (39,800)</u>	<u>\$ (39,800)</u>	<u>\$ 767,634</u>	<u>\$ 801,806</u>	<u>\$ 611,420</u>

County of Eureka, State of Nevada
Devil's Gate General Improvement District

STATEMENT OF CASH FLOWS

Year ended June 30, 2001

	Totals
Cash flows from operating activities:	
Receipts from users	\$ 35,375
Payments to suppliers	(10,558)
Payments to employees	(12,610)
Net cash provided by operating activities	12,207
 Cash flows from noncapital financing activities:	
Transfer from general fund	178,779
Net cash provided by noncapital financing activities	178,779
 Cash flows from capital and related financing activities:	
Principal paid on bond debt	(179,389)
Interest paid on bond debt	(5,595)
Acquisition of capital assets	(224)
Net cash (used) by capital and related financing activities	(185,208)
 Net increase (decrease) in cash and cash equivalents	 5,778
 Cash and cash equivalents at beginning of year	 25,270
 Cash and cash equivalents at end of year	 \$ 31,048
 Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating income	\$ (16,970)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	25,827
(Increase) decrease in accounts receivable	(46)
Increase (decrease) in due to other funds	0
Increase (decrease) in accounts payable	2,964
Increase (decrease) in accrued payroll	432
Total adjustments	29,177
 Net cash provided by operating activities	 \$ 12,207

2001/2002

County of Eureka, State of Nevada

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS

June 30, 2002

	<u>Business-type Activities - Enterprise Fund</u>	<u>Devil's Gate General Improvement District</u>
ASSETS		
Current Assets:		
Cash	\$ 30,664	
Accounts receivable	2,056	
Total current assets	<u>32,720</u>	
Noncurrent Assets:		
Capital assets, net of accumulated depreciation		<u>712,858</u>
Total noncurrent assets		<u>712,858</u>
Total Assets		<u>745,578</u>
LIABILITIES		
Current Liabilities:		
Accounts payable		633
Accrued payroll		<u>358</u>
Total Current Liabilities		<u>991</u>
Total liabilities		<u>991</u>
NET ASSETS		
Investment in capital assets, net of related debt		712,858
Unrestricted		<u>31,729</u>
Total Net Assets		<u>\$ 744,587</u>

The accompanying notes are an integral part of this statement.

County of Eureka, State of Nevada

Devil's Gate General Improvement District

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUND
BUDGET AND ACTUAL

Year ended June 30, 2002

(With comparative totals for year ended June 30, 2001)

	<u>Adopted Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>Actual 2001</u>
Operating revenues					
Water user charges	\$ 20,000	\$ 20,000	\$ 21,041	\$ 1,041	\$ 24,910
Parcel Assessments	12,000	12,000	10,318	(1,682)	10,511
	<u>32,000</u>	<u>32,000</u>	<u>31,359</u>	<u>(641)</u>	<u>35,421</u>
Operating expenses					
Salaries and wages	5,000	5,000	10,726	(5,726)	10,053
Employee benefits	2,000	2,000	2,990	(990)	2,989
Services and supplies	20,000	20,000	15,312	4,688	13,522
Depreciation	30,000	30,000	25,827	4,173	25,827
	<u>57,000</u>	<u>57,000</u>	<u>54,855</u>	<u>2,145</u>	<u>52,391</u>
Operating income	<u>(25,000)</u>	<u>(25,000)</u>	<u>(23,496)</u>	<u>1,504</u>	<u>(16,970)</u>
Nonoperating revenues (expenses)					
Interest income	-	-	449	449	-
Interest expenses	-	-	-	-	(5,595)
Total nonoperating revenues (expenses)	<u>-</u>	<u>-</u>	<u>449</u>	<u>449</u>	<u>(5,595)</u>
Income (loss) before contributions and transfers	<u>(25,000)</u>	<u>(25,000)</u>	<u>(23,047)</u>	<u>1,953</u>	<u>(22,565)</u>
Transfers in (out)					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>178,779</u>
Net Income	<u>(25,000)</u>	<u>(25,000)</u>	<u>(23,047)</u>	<u>1,953</u>	<u>156,214</u>
Initial net assets - July 1	<u>30,291</u>	<u>30,291</u>	<u>767,634</u>	<u>737,343</u>	<u>738,234</u>
Initial net assets - June 30	<u>\$ 5,291</u>	<u>\$ 5,291</u>	<u>\$ 744,587</u>	<u>\$ 739,296</u>	<u>\$ 894,448</u>

County of Eureka, State of Nevada
Devil's Gate General Improvement District

STATEMENT OF CASH FLOWS

Year ended June 30, 2002

	Totals
Cash flows from operating activities:	
Receipts from users	\$ 32,371
Payments to suppliers	(19,348)
Payments to employees	(13,856)
Net cash provided (used) by operating activities	(833)
Cash flows from investing activities:	
Interest received	449
Net cash provided (used) by investing activities	449
Net increase (decrease) in cash and cash equivalents	(384)
Cash and cash equivalents at beginning of year	31,048
Cash and cash equivalents at end of year	\$ 30,664
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating income	\$ (23,496)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	25,827
(Increase) decrease in accounts receivable	1,012
Increase (decrease) in due to other funds	-
Increase (decrease) in accounts payable	(4,036)
Increase (decrease) in accrued payroll	(140)
Total adjustments	22,663
Net cash provided (used) by operating activities	\$ (833)

County of Eureka, State of Nevada
STATEMENT OF FIDUCIARY NET ASSETS

June 30, 2002

	<u>Fiduciary Funds Totals</u>
ASSETS	
Cash	\$ 4,952,150
Accounts receivable	261
	<hr/>
Total Assets	4,952,411
	<hr/>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	-
Due to other governments	4,952,411
Total Liabilities	4,952,411
	<hr/>
NET ASSETS	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

County of Eureka, State of Nevada
UNITED STATES DEPARTMENT OF AGRICULTURE BOND PAYABLE COVERAGE
 Devil's Gate General Improvement District
 Last Ten Fiscal Years

Fiscal Year	Gross Revenue (1)	Operating Expenditure	Available for Debt Service	Debt Service Requirement (2)			Coverage
				Principal	Interest	Total	
1999	\$ 20,517	\$ 90,814	\$ (70,297)	\$ 359	\$ 2,274	\$ 2,633	(3.74)
2000	32,875	75,475	(42,600)	2,567	6,048	8,615	(40.74)
2001	35,421	57,986	(22,565)	179,389	5,595	184,984 (4)	
2002							
2003							

- (1) Total revenues (including interest) excluding other transfers in.
- (2) Includes principal and interest of USDA bond payable only.
- (3) Bonds issued March 1, 1999
- (4) Bonds paid off February 6, 2001