

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

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

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

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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, 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

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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, 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

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