

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

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## INDEPENDENT AUDITOR'S REPORT

Board Of Directors  
Kimble County Groundwater District  
P.O. Box 31  
Junction, Texas 76849

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and major fund of Kimble County Groundwater Conservation District (the District) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards 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 amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of financial statement, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Kimble County Groundwater Conservation District as of September 30, 2024, and the respective changes in its financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

Accounting principles generally accepted in the United States of America require that the budgetary comparison for the general fund on page 12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statement, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for our placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

*Kuntz, Smith & Co., P.C.*

Certified Public Accountants

January 14, 2026

## FINACIAL STATEMENTS

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT**  
**STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET**  
**AS OF SEPTEMBER 30, 2025**

|  | General<br>Fund | Adjustments<br>Note 1 | Statement of<br>Net Position |
|--|-----------------|-----------------------|------------------------------|
| <b>ASSETS</b>  |                 |                       |                              |
| Cash   | 43,800          | -                     | 43,800                       |
| Temporary Investments and<br>Interest Bearing Deposits | 210,841         |                       | 210,841                      |
| Delinquent Taxes Receivable                            | 3,431           | -                     | 3,431                        |
| Due from Appraisal District                            | 370             |                       | 370                          |
| Prepaid Rent   | 600             |                       | 600                          |
| Capital Assets, net of<br>Accumulated Depreciation     | -               | 2,670                 | 2,670                        |
| Total Assets   | 259,042         | 2,670                 | 261,712                      |
| <br><b>LIABILITIES</b>                                 |                 |                       |                              |
| Accounts Payable                                       | 1,138           | -                     | 1,138                        |
| Payroll Taxes Payable                                  | -               | -                     | -                            |
| Total Liabilities                                      | 1,138           | -                     | 1,138                        |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>               |                 |                       |                              |
| Unavailable Resources - Property Taxes                 | 3,431           | (3,431)               | -                            |
| Total Deferred Inflow of Resources                     | 3,431           | (3,431)               | -                            |
| <br><b>FUND BALANCE/NET POSITION</b>                   |                 |                       |                              |
| Fund Balances:   |                 |                       |                              |
| Nonspendable   | 600             | (600)                 |                              |
| Undesignated   | 253,873         | (253,873)             |                              |
| Total Fund Balance                                     | 254,473         | (254,473)             |                              |
| Total Liabilities and Fund Balance                     | \$ 259,042      |                       |                              |
| <br>Net Position                                       |                 |                       |                              |
| Invested in capital assets, net of related debt        |                 | 2,670                 | 2,670                        |
| Unrestricted   |                 | 257,904               | 257,904                      |
| Total Net Position                                     |                 | 260,574               | 260,574                      |

The accompanying notes are an integral part of these financial statements.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT**  
**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

|   | General<br>Fund | Adjustments<br>Note 1 | Statement of<br>Activities |
|---|-----------------|-----------------------|----------------------------|
| <b>REVENUES:</b>  |                 |                       |                            |
| Ad Valorem Tax Collection                                 | 80,267          | (260)                 | 80,007                     |
| Penalty and Interest                                      | 1,049           | -                     | 1,049                      |
| Investment Interest                                       | 8,456           | -                     | 8,456                      |
| Application Fees  | 9,950           | -                     | 9,950                      |
| Miscellaneous Revenue                                     | 148             | -                     | 148                        |
| Total Revenues  | 99,870          | (260)                 | 99,610                     |
| <b>EXPENDITURES/EXPENSES:</b>                             |                 |                       |                            |
| Salaries  | 36,299          |                       | 36,299                     |
| Payroll Taxes   | 2,823           | -                     | 2,823                      |
| Bonds   | 210             | -                     | 210                        |
| Insurance   | 1,172           | -                     | 1,172                      |
| Auto Insurance  | -               | -                     | -                          |
| Pick-up Maintenance Expense                               | -               | -                     | -                          |
| Fuel  | -               | -                     | -                          |
| Vehicle Interlocal Agreement                              | -               | -                     | -                          |
| Computer and Copier Expense                               | 1,817           | -                     | 1,817                      |
| District Website  | 339             |                       | 339                        |
| Audit Fees  | 4,725           | -                     | 4,725                      |
| KCAD Tax Collection Expense                               | 3,606           | -                     | 3,606                      |
| Professional Services                                     | 15,240          | -                     | 15,240                     |
| Appraisal Contract Services/Legal                         | 15,589          | -                     | 15,589                     |
| Dues/Subscription   | 2,672           | -                     | 2,672                      |
| Office Expense  | 91              | -                     | 91                         |
| Rent & Utilities  | 7,782           |                       | 7,782                      |
| Publication/Advertisement/Notices                         | 994             | -                     | 994                        |
| Meals   | 35              | -                     | 35                         |
| Training/Conference/Travel                                | 1,979           | -                     | 1,979                      |
| Telephone   | 1,712           | -                     | 1,712                      |
| Board Expenses  | -               | -                     | -                          |
| Field Supplies  | 2,317           |                       | 2,317                      |
| Capital Outlay  | -               |                       | -                          |
| Depreciation  | -               | 848                   | 848                        |
| Total expenditures/expenses                               | 99,402          | 848                   | 100,250                    |
| Excess revenue (expenditures) before other sources (uses) | # 468           | # -                   |                            |
| <b>OTHER SOURCES (USES)</b>                               |                 |                       |                            |
| Proceeds from Sale of Capital Assets                      | -               | -                     | -                          |
| Total Other Sources (Uses)                                | -               | -                     | -                          |
| Excess revenue (expenditures)                             | 468             | (468)                 |                            |
| Change in net position                                    |                 |                       | (640)                      |
| Fund Balance/net position                                 |                 |                       |                            |
| Beginning of the year                                     | 254,005         | 7,209                 | 261,214                    |
| Prior Period Adjustment                                   |                 |                       |                            |
| End of the year   | 254,473         | 6,101                 | 260,574                    |

The accompanying notes are an integral part of these financial statements.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025**

**I. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Kimble County Groundwater Conservation District (the primary government) is a political subdivision of the State of Texas created by its enabling legislation Senate Bill 2 of the 77<sup>th</sup> Legislative under Chapter 35 and 36 of the Texas Water Code. In accordance with provisions and requirements of the Texas Water Code, the temporary directors of the District held a district confirming election on May 4, 2002, and simultaneously held an election for five single member precinct directors.

The mission of the Kimble County Groundwater District is to develop, promote and implement water conservation and management strategies to conserve, preserve, and protect the groundwater supplies of the District, to protect and enhance recharge, prevent waste and pollution, and to effect efficient use of groundwater. The District seeks to protect the owners of water rights within the District from impairment of their groundwater quality and quantity, pursuant to the powers and duties granted under Chapter 36, Subchapter D of the Texas Water Code.

The District prepares its basic financial statements in conformity with generally accepted accounting principles (GAAP) in the United States of America as applied to governmental units. The District has developed criteria to determine if the activities of any outside agency or organizations should be included within its financial statements. The criteria include the amount of oversight responsibility exercised by the District over the activities of an agency or organization, the scope of public service of an agency or organization, and the nature of and special financing relationships which may exist between the District and an agency or organization. Oversight responsibility includes financial interdependency, selection of the governing authority, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. The District does not exercise oversight responsibility over any other reporting entity. Also, the District is not included as a part of any other reporting entity.

**B. Government-Wide Financial Statements**

The Statement of Net Position and the Statement of Activities are government-wide financial statements. These statements use the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

**C. Fund Financial Statements**

The governmental Funds Balance Sheet and the Governmental Funds Revenues, Expenditures and Changes in Fund Balances are fund financial statements. These statements use the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they become both measurable and available. The district considers all revenues to be available if they are collectible within 60 days after year-end. Expenditures are recognized when the fund liability is incurred, if measurable.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT**  
**NOTES TO THE FINACIAL STATEMENTS - CONTINUED**  
**SEPTEMBER 30, 2025**

**I. Summary of Significant Accounting Policies – Continued**

**C. Fund Financial Statements – Continued**

Revenues from local sources consist primarily of property taxes. Property tax revenues are recognized under the susceptible-to-accrual concept.

The government has the following major governmental funds:

The General Fund is the government's primary and only operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in another fund. The District has no other funds.

**D. Other Accounting Policies**

1. Capital assets are reported in the government-wide financial statements. Assets which include furniture and equipment are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Depreciation of the assets is calculated using the straight-line method over the estimated useful lives of the assets which range from 5 to 7 years.
2. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.
3. In the fund financial statements, governmental funds report in classifications based primarily on the extent to which the District is bound to honor constraints on the specific purpose for which amounts in those funds can be spent. The *nonspendable* classification represents assets that will be consumed or must be maintained intact and therefore will never convert to cash, such as inventories of supplies and prepaid expenses. Provisions of laws, contracts, and grants specify how fund resources can be used in the *restricted* classification. The nature of these two classifications precludes a need for a policy from the Board of Directors. However, the Board has adopted fund balance policies for the three unrestricted classifications- *committed, assigned, and unassigned*.

From time to time, the Board may commit fund balances by a majority vote in a scheduled meeting. The Board's commitment may be modified or rescinded by a majority vote in a scheduled meeting. Board commitments cannot exceed the amount of fund balance that is greater than the sum of *nonspendable* and *restricted* fund balances since the practice would commit funds that the District does not have. Commitments may be for facility expansion or renovation, program modifications, wage and salary adjustments, financial cushions (rainy day funds), and the other purposes determined by the Board.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT**  
**NOTES TO THE FINACIAL STATEMENTS-CONTINUED**  
**SEPTEMBER 30, 2025**

**II. Summary of Significant Accounting Policies – Continued**

**D. Other Accounting Policies – Continued**

The Board may delegate authority to specified persons or groups to make assignments of certain fund balances by a majority vote in a scheduled meeting. The Board of Directors may modify or rescind its delegation of authority by the same action. The authority to make assignments shall be in effect until modified or rescinded by the Board by a majority vote in a schedule meeting.

When the District makes expenditures that can be made from either restricted or unrestricted balances, the expenditures should be charged to restricted balances. When the District incurs expenditures that can be made from either committed, assigned, or unassigned balances, the expenditure should be charged to committed if directly associated with the specific commitment, to assigned if directly associated with the specific assignment, and to unassigned if not directly associated with either the specific commitment or specific assignment.

4. The Board of Directors adopts an annual budget for the general fund in accordance with the accounting principles applicable for this fund.
5. Property taxes are levied on October 1, based on the assessed value of property as listed on the previous January 1, and are due and payable at that time. All unpaid taxes become delinquent February 1 of the following year. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed.
6. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources until that time. One type of item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category is uncollected property taxes which are reported on the balance sheet for governmental funds.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS-CONTINUED  
SEPTEMBER 30, 2025**

**I. Summary of Significant Accounting Policies – Continued**

**E. Reconciliation of Government- Wide and Fund Financial Statements**

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets

|   |                   |
|---|-------------------|
| Total Fund Balance – Governmental Fund  | \$ 254,473        |
|   |                   |
| 1. Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds bur are included in the government wide financial statements. The net depreciable assets are an increase in net assets.                      | 3,518             |
| 2. Depreciation is not recognized as an expense in governmental funds since it does not require the current financial resources. The net effect of the current year’s depreciation is to decrease net assets.   | (848)             |
| 3. Current year capital outlays are expenditures the fund financial statements, but they should be shown as increases in capital assets and reductions in the government-wide financial statements. The net effect of including the capital outlays are to increase net assets. | 0                 |
| 4. Property taxes are deferred for the fund financial statements, but are recognized as levied in the government wide financial statements. This is adjusted to show the deferral as reversed for net assets.   | <u>3,431</u>      |
| Net Position of Governmental Activities   | <u>\$ 260,574</u> |

Reconciliation of the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities

|   |                 |
|---|-----------------|
| Total Net Change in Fund Balances – Governmental Funds  | \$ 468          |
|   |                 |
| 1. Depreciation is not recognized as an expense in governmental funds since it does not require the current financial resources. The net effect of the current year’s depreciation is to decrease net assets.   | (848)           |
| 2. Current year capital outlays are expenditures the fund financial statements, but they should be shown as increases in capital assets and reductions in the government-wide financial statements. The net effect of including the capital outlays are to increase net assets. | 0               |
| 3. The net effect of property tax revenues for governmental funds is reversed and given effect to in the statement of activities.   | <u>(260)</u>    |
| Net Position of Governmental Activities   | <u>\$ (640)</u> |

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT  
NOTES TO THE FINACIAL STATEMENTS-CONTINUED  
SEPTEMBER 30, 2025**

**II. Detailed Notes on all Funds**

**A. Deposit and Investments**

The cash and investment policies of the District are governed by state statues and the adopted investment policy. These policies require that depositories be insured by insured by the Federal Deposit Insurance Corporation (FDIC) and must fully collateralize all deposits in excess of FDIC insurance limits.

At September 30, 2025, the carrying amount of the District's deposits was \$254,641 and the bank balance was \$255,302. The District's deposits at September 30, 2025 and during the year then ended were covered by FDIC Insurance or by pledged collateral held by the District's agent banks in the District's name.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the District to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date of the portfolio, (8) investment staff quality and capabilities, (9) and bid solicitation preferences for certificate of deposit. Statutes authorize the District to invest in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) mutual funds, (8) investment pools, (9) guaranteed investment contracts, (10) and common trust funds. The Act also requires the District to have independent auditors perform test procedures related to investment practices as provided by the Act. The District is substantial compliance with the requirements of the Act and with local policies.

The District's temporary investments at September 30, 2025 consisted entirely of Certificates of Deposit in two other financial institutions which were fully insured by FDIC and NCUSIF coverage.

In compliance with the Public Funds Investment Act, The District discloses the following:

Custodial Credit Risk – Deposits: This is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As mentioned above, there was no risk due to deposits being covered by FDIC coverage or NCUSIF coverage for the Certificate of Deposit in a credit union.

**B. Property Taxes**

In accordance with the confirming election creating the District on May 4, 2002, the board can levy a maintenance tax at a rate not to exceed 20 cents on each \$100 of assessed valuation. The District contracts with Kimble Central Appraisal District for the assessment and collection of taxes.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS-CONTINUED  
SEPTEMBER 30, 2025**

**II. Detailed Notes on all Funds – Continued**

**B. Property Taxes – continued**

A summary of taxes receivable follows:

| <b>Tax Roll</b> | <b>Tax<br/>Receivable<br/>10/01/2024</b> | <b>Taxes<br/>Assessed /<br/>Supplement</b> | <b>Collections</b> | <b>Adjustments</b> | <b>Taxes<br/>Receivable<br/>09/30/2025</b> |
|-----------------|--|--|--------------------|--------------------|--|
| 2015 & Prior    | \$ 612                                   | \$ 0                                       | \$ 30              | \$ (40)            | \$ 542                                     |
| 2016            | 116                                      | 0  | 9                  | (3)                | 104  |
| 2017            | 105                                      | 0  | 9                  | (3)                | 93   |
| 2018            | 124                                      | 0  | 14                 | (4)                | 106  |
| 2019            | 172                                      | 0  | 15                 | (4)                | 153  |
| 2020            | 161                                      | 0  | 27                 | 0                  | 134  |
| 2021            | 351                                      | 0  | 145                | 1                  | 207  |
| 2022            | 605                                      | 0  | 187                | (128)              | 290  |
| 2023            | 1,445                                    | 0  | 627                | (370)              | 448  |
| 2024            |  | 80,474                                     | 79,203             | 83                 | 1,354                                      |
| <b>Totals</b>   | <b>\$ 3,691</b>                          | <b>\$ 80,474</b>                           | <b>\$ 80,266</b>   | <b>\$ (468)</b>    | <b>\$ 3,431</b>                            |

**C. Capital Assets**

Capital asset activity for governmental activities for the District for the current year was as follows:

|                            | <b>Beginning<br/>Balance</b> | <b>Additions</b> | <b>Deletions</b> | <b>Ending<br/>Balance</b> |
|----------------------------|------------------------------|------------------|------------------|---------------------------|
| Machinery & Equipment      | \$ 883                       | \$ 0             | \$ 0             | \$ 883                    |
| Furniture and Fixtures     | 4,753                        | 0                | 0                | 4,753                     |
| Vehicle                    | 0                            | 0                | 0                | 0                         |
| Computer                   | 4,345                        | 0                | 0                | 4,345                     |
| <b>Total</b>               | <b>9,981</b>                 | <b>0</b>         | <b>0</b>         | <b>9,981</b>              |
| Accumulated Depreciation   | (6,463)                      | (848)            | 0                | (7,311)                   |
| <b>Capital Assets, net</b> | <b>\$ 3,518</b>              | <b>\$ (848)</b>  | <b>\$ 0</b>      | <b>\$ 6,670</b>           |

**D. Operating Lease**

The District is committed under a lease agreement in effect for July 1, 2025 through July 1, 2026, for office building facilities executed on February 24, 2025. The lease calls for monthly payments of \$600 plus utilities.

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS-CONTINUED  
SEPTEMBER 30, 2025**

**II. Detailed Notes on all Funds**

**E. Budget Exceptions – Deficit Budget**

None.

SUPPLEMENTARY INFORMATION

**KIMBLE COUNTY GROUNDWATER CONSERVATION DISTRICT**  
**STATEMENT OF REVEUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

|   | Original<br>Budget | Final<br>Budget | Actual         | Variance<br>Favorable<br>(Unfavorable) |
|---|--------------------|-----------------|----------------|--|
| <b>REVENUES:</b>  |                    |                 |                |  |
| Ad Valorem Tax Collection   | 72,500             | 81,400          | 80,267         | (1,133)                                |
| Penalty and Interest  | -                  | -               | 1,049          | 1,049                                  |
| Investment Interest   | 3,000              | 8,000           | 8,456          | 456                                    |
| Application Fees  | 4,500              | 9,950           | 9,950          | -                                      |
| Miscellaneous Revenues  | -                  | 155             | 148            | (7)                                    |
| Total Revenues  | <u>80,000</u>      | <u>99,505</u>   | <u>99,870</u>  | <u>365</u>                             |
| <b>EXPENDITURES:</b>  |                    |                 |                |  |
| Salaries  | 35,300             | 36,350          | 36,299         | 51                                     |
| Payroll Taxes   | 4,000              | 2,900           | 2,823          | 77                                     |
| Insurance/Bonds   | 1,750              | 1,420           | 1,382          | 38                                     |
| Telephone   | 2,000              | 1,750           | 1,712          | 38                                     |
| Dues  | 1,250              | 2,675           | 2,672          | 3                                      |
| Elections   | -                  | -               | -              | -                                      |
| Office Expense/Postage  | 600                | 250             | 237            | 13                                     |
| Rent & Utilities  | 8,000              | 7,800           | 7,782          | 18                                     |
| Public Notices  | 750                | 800             | 848            | (48)                                   |
| Computer and Copier Expense   | 2,200              | 1,900           | 1,817          | 83                                     |
| Board Expenses  | 300                | -               | -              | -                                      |
| District Website  | 300                | 340             | 339            | 1                                      |
| Auditor   | 4,500              | 4,750           | 4,725          | 25                                     |
| Professional Fees   | 10,650             | 15,270          | 15,240         | 30                                     |
| Appraisal District/Legal  | 2,500              | 15,500          | 15,589         | (89)                                   |
| KCAD Tax Collection Expense   | 3,500              | 3,610           | 3,606          | 4                                      |
| Training/Conferences/Travel   | 2,000              | 1,800           | 1,979          | (179)                                  |
| Meals   | 200                | 40              | 35             | 5                                      |
| Auto Expenses   | -                  | -               | -              | -                                      |
| Auto Insurance Expense  | -                  | -               | -              | -                                      |
| Field Supplies  | 200                | 2,350           | 2,317          | 33                                     |
| Capital Outlay  | -                  | -               | -              | -                                      |
| Total expenditures  | <u>80,000</u>      | <u>99,505</u>   | <u>99,402</u>  | <u>103</u>                             |
| <b>Excess(Deficiency) of Revenues over<br/>Expenditures befor Other Sources(Uses)</b> | -                  | -               | 468            | 468                                    |
| <b>OTHER SOURCES (USES)</b>   |                    |                 |                |  |
| Proceeds from Sale of Capital Assets  | -                  | -               | -              | -                                      |
| Total Other Sources (Uses)  | <u>-</u>           | <u>-</u>        | <u>-</u>       | <u>-</u>                               |
| <b>Excess(Deficiency) of Revenues over<br/>Expenditures</b>                           | -                  | -               | 468            | 468                                    |
| Fund Balance/net position   |                    |                 |                |  |
| Beginning of the year   | <u>254,005</u>     | <u>254,005</u>  | <u>254,005</u> | <u>-</u>                               |
| End of the year   | <u>254,005</u>     | <u>254,005</u>  | <u>254,473</u> | <u>468</u>                             |

The accompanying notes are an integral part of these financial statements.