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**GLENBROOK SANITARY DISTRICT  
COOK COUNTY, ILLINOIS**

**COMPILED FINANCIAL STATEMENTS**

**JUNE 30, 2021**

**eder, casella & co**

GLENBROOK SANITARY DISTRICT  
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JUNE 30, 2021

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees  
 Glenbrook Sanitary District  
 Glenview, Illinois

Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of

GLENBROOK SANITARY DISTRICT  
 (a local government)

as of and for the year ended June 30, 2021 and 2020, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America require that the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Appropriation and Actual – General Fund – Sewer Fund be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statement, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

**Supplementary Information**

The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

*Eder, Casella & Co.*  
 EDER, CASELLA & CO.  
 Certified Public Accountants

McHenry, Illinois  
 October 26, 2021



## BASIC FINANCIAL STATEMENTS

GLENBROOK SANITARY DISTRICT  
GOVERNMENT-WIDE FINANCIAL STATEMENTS  
STATEMENT OF NET POSITION  
JUNE 30, 2021

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 726,735	\$ -	\$ 726,735
Prepaid Items	1,213	1,213	2,426
Interest Receivable (Net of allowance of \$0)	54	-	54
Water/Sewer Usage Receivable (Net of allowance of \$0)	10,599	42,396	52,995
Property Tax Receivable (Net of allowance of \$0)	14,858	-	14,858
Due to/from	(31,553)	31,553	-
Other Capital Assets, Net of Depreciation	-	419,094	419,094
<b>Total Assets</b>	<b>\$ 721,906</b>	<b>\$ 494,256</b>	<b>\$ 1,216,162</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 8,827	\$ 24,884	\$ 33,711
Payroll Liabilities	622	622	1,244
<b>Total Liabilities</b>	<b>\$ 9,449</b>	<b>\$ 25,506</b>	<b>\$ 34,955</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Tax Revenue - Subsequent Year	\$ 14,858	\$ -	\$ 14,858
<b>Total Deferred Inflows of Resources</b>	<b>\$ 14,858</b>	<b>\$ -</b>	<b>\$ 14,858</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	\$ -	\$ 419,094	\$ 419,094
Unrestricted / (Deficit)	697,599	49,656	747,255
<b>Total Net Position</b>	<b>\$ 697,599</b>	<b>\$ 468,750</b>	<b>\$ 1,166,349</b>

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
GOVERNMENT-WIDE FINANCIAL STATEMENTS  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues	Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Governmental Activities	Business-Type Activities	Total
Governmental Activities					
Capital Improvement	\$ 8,333	\$ -	\$ (8,333)	\$ -	\$ (8,333)
Sewer	48,781	53,051	4,270	-	4,270
Total Governmental Activities	<u>\$ 57,114</u>	<u>\$ 53,051</u>	<u>\$ (4,063)</u>	<u>\$ -</u>	<u>\$ (4,063)</u>
Business-Type Activities					
Water	\$ 276,569	\$ 223,957	\$ -	\$ (52,612)	\$ (52,612)
Total Business-Type Activities	<u>\$ 276,569</u>	<u>\$ 223,957</u>	<u>\$ -</u>	<u>\$ (52,612)</u>	<u>\$ (52,612)</u>
Total Primary Government	<u>\$ 333,683</u>	<u>\$ 277,008</u>	<u>\$ (4,063)</u>	<u>\$ (52,612)</u>	<u>\$ (56,675)</u>
General Revenues					
Taxes					
Property Taxes			\$ 97,596	\$ -	\$ 97,596
Personal Property Replacement Tax			203	203	406
Unrestricted Investment Earnings			1,511	1,512	3,023
Other Income			142	142	284
Total General Revenues and Transfer			<u>\$ 99,452</u>	<u>\$ 1,857</u>	<u>\$ 101,309</u>
Change in Net Position			\$ 95,389	\$ (50,755)	\$ 44,634
Net Position - Beginning of Year			<u>602,210</u>	<u>519,505</u>	<u>1,121,715</u>
Net Position - End of Year			<u>\$ 697,599</u>	<u>\$ 468,750</u>	<u>\$ 1,166,349</u>

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
 FUND FINANCIAL STATEMENTS  
 BALANCE SHEET - GOVERNMENTAL FUNDS  
 AS OF JUNE 30, 2021 WITH COMPARATIVE TOTALS FOR 2020

	2021			2020
	General Fund	Capital Improvement Fund	Total Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 726,735	\$ -	\$ 726,735	\$ 615,480
Prepaid Items	1,213	-	1,213	6,433
Interest Receivable (Net of allowance of \$0)	54	-	54	54
Interfund Receivable	-	85,375	85,375	88,098
Property Tax Receivable (Net of allowance of \$0)	14,858	-	14,858	60,087
Sewer Usage Receivable (Net of allowance of \$0)	10,599	-	10,599	10,518
<b>TOTAL ASSETS</b>	<b>\$ 753,459</b>	<b>\$ 85,375</b>	<b>\$ 838,834</b>	<b>\$ 780,670</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 3,217	\$ 5,610	\$ 8,827	\$ 903
Payroll Liabilities	622	-	622	610
Interfund Payable	85,375	-	85,375	88,098
Due To Water Fund	31,553	-	31,553	28,762
<b>Total Liabilities</b>	<b>\$ 120,767</b>	<b>\$ 5,610</b>	<b>\$ 126,377</b>	<b>\$ 118,373</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Tax Revenue - Subsequent Year	\$ 14,858	\$ -	\$ 14,858	\$ 60,087
<b>Total Deferred Inflows of Resources</b>	<b>\$ 14,858</b>	<b>\$ -</b>	<b>\$ 14,858</b>	<b>\$ 60,087</b>
<b>FUND BALANCE</b>				
Unassigned	\$ 617,834	\$ 79,765	\$ 697,599	\$ 602,210
<b>Total Fund Balance</b>	<b>\$ 617,834</b>	<b>\$ 79,765</b>	<b>\$ 697,599</b>	<b>\$ 602,210</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b>\$ 753,459</b>	<b>\$ 85,375</b>	<b>\$ 838,834</b>	<b>\$ 780,670</b>

The Notes to Financial Statements are an integral part of this statement.



GLENBROOK SANITARY DISTRICT  
FUND FINANCIAL STATEMENTS  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
YEAR ENDED JUNE 30, 2021

Total Fund Balances - Governmental Funds	<u>\$ 697,599</u>
Net Position of Governmental Activities	<u><u>\$ 697,599</u></u>

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
 BALANCES - GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2021 WITH COMPARATIVE TOTALS FOR 2020

	2021			2020
	General Fund	Capital Improvement Fund	Total Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Local Taxes				
Property Taxes	\$ 97,596	\$ -	\$ 97,596	\$ 68,530
Intergovernmental				
Personal Property Replacement Taxes	203	-	203	140
Other Local Sources				
Interest	1,511	-	1,511	502
Charges for Services	51,151	-	51,151	48,275
Permit Fees	1,900	-	1,900	-
Miscellaneous	142	-	142	-
<b>Total Revenues</b>	<b>\$ 152,503</b>	<b>\$ -</b>	<b>\$ 152,503</b>	<b>\$ 117,447</b>
<b>EXPENDITURES</b>				
<b>CURRENT</b>				
Bank Charges	\$ 5	\$ -	\$ 5	\$ 43
Billing Service	10,466	-	10,466	9,671
Capital Improvements	-	8,333	8,333	-
Legal Fees	660	-	660	420
Legal Notices	105	-	105	104
Liability Insurance	5,120	-	5,120	6,231
Miscellaneous	134	-	134	312
Office Supplies and Expense	1,083	-	1,083	826
Outside Services Engineering Fees	725	-	725	1,519
Payroll Taxes	1,285	-	1,285	1,251
Postage	544	-	544	434
Professional Fees	3,123	-	3,123	3,150
Repairs and Maintenance	443	-	443	2,100
Salaries	16,806	-	16,806	16,347
Trustee Fees	7,500	-	7,500	7,500
Web and Computer	782	-	782	756
<b>Total Expenditures</b>	<b>\$ 48,781</b>	<b>\$ 8,333</b>	<b>\$ 57,114</b>	<b>\$ 50,664</b>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 103,722</b>	<b>\$ (8,333)</b>	<b>\$ 95,389</b>	<b>\$ 66,783</b>
<b>OTHER FINANCING SOURCES/(USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 103,722</b>	<b>\$ (8,333)</b>	<b>\$ 95,389</b>	<b>\$ 66,783</b>
<b>FUND BALANCE - BEGINNING</b>	<b>514,112</b>	<b>88,098</b>	<b>602,210</b>	<b>535,427</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ 617,834</b>	<b>\$ 79,765</b>	<b>\$ 697,599</b>	<b>\$ 602,210</b>

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
FUND FINANCIAL STATEMENTS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021

Net Change in Fund Balances - Total Governmental Funds	<u>\$ 95,389</u>
Change in Net Position of Governmental Activities	<u><u>\$ 95,389</u></u>

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2021 AND 2020

	Enterprise Fund - Water Fund	
	2021	2020
<b>ASSETS</b>		
Current Assets		
Prepaid Items	\$ 1,213	\$ 5,289
Water Usage Receivable (Net of allowance of \$0)	42,396	42,072
Interfund Balances	31,553	28,762
	\$ 75,162	\$ 76,123
Non-Current Assets		
Capital Assets		
Infrastructure	\$ 1,867,049	\$ 1,867,049
Less: Accumulated Depreciation	(1,447,955)	(1,403,279)
	\$ 419,094	\$ 463,770
<b>Total Assets</b>	<b>\$ 494,256</b>	<b>\$ 539,893</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 24,884	\$ 19,778
Payroll Liabilities	622	610
	\$ 25,506	\$ 20,388
Non-Current Liabilities	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ 25,506</b>	<b>\$ 20,388</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 419,094	\$ 463,770
Unrestricted / (Deficit)	49,656	55,735
	\$ 468,750	\$ 519,505

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
 PROPRIETARY FUNDS  
 YEARS ENDED JUNE 30, 2021 AND 2020

	Enterprise Fund - Water Fund	
	2021	2020
OPERATING REVENUES		
Charges for Services		
Water Sales	\$ 223,457	\$ 203,504
Inspection and Permit Fees	500	-
Total Operating Revenues	\$ 223,957	\$ 203,504
OPERATING EXPENSES		
Water Department		
Answering Service and Phone	\$ 631	\$ 798
Bank Charges	5	43
Billing Service	9,320	8,604
Depreciation	44,676	44,676
Engineering Expense	8,677	5,153
Legal Fees	765	682
Liability Insurance	4,990	4,578
Miscellaneous	1,588	1,537
Officers Bond	134	312
Payroll Taxes	1,285	1,251
Postage	391	431
Professional Fees	3,123	3,150
Repairs and Maintenance	15,772	22,208
Salaries	16,805	16,347
Trustee Fees	7,500	7,500
Water Purchases	151,483	128,636
Water Testing	9,294	7,785
Workers Compensation Insurance	130	564
Total Operating Expenses	\$ 276,569	\$ 254,255
OPERATING INCOME/(LOSS)	\$ (52,612)	\$ (50,751)
NON-OPERATING REVENUE/(EXPENSE)		
Interest Income	\$ 1,512	\$ 503
Personal Property Replacement Taxes	203	179
Miscellaneous Income	142	-
Total Non-Operating Revenue/(Expense)	\$ 1,857	\$ 682
TRANSFERS (TO)/FROM OTHER FUNDS	-	-
CHANGE IN NET POSITION	\$ (50,755)	\$ (50,069)
NET POSITION - BEGINNING	519,505	569,574
NET POSITION - ENDING	\$ 468,750	\$ 519,505

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 YEARS ENDED JUNE 30, 2021 AND 2020

	Enterprise Fund - Water Fund	
	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Water Customers	\$ 223,633	\$ 197,205
Other Income	345	179
Payments to Suppliers	(151,483)	(128,636)
Payments for Employees and Officers	(24,305)	(23,847)
Payments for Engineering, Billing, and Collection	(17,997)	(13,757)
Payments for Insurance	(5,120)	(5,142)
Payments for Repairs and Maintenance	(15,772)	(22,208)
Payments for Water Testing	(9,294)	(7,785)
Payments for Legal Fees	(765)	(682)
Other Expenses	(754)	4,170
Net Cash Provided/(Used) by Operating Activities	\$ (1,512)	\$ (503)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Cash and Cash Equivalents and Investments	\$ 1,512	\$ 503
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ -	\$ -
CASH AND CASH EQUIVALENTS BALANCE - Beginning of Year	-	-
CASH AND CASH EQUIVALENTS BALANCE - End of Year	\$ -	\$ -
<b>RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</b>		
Operating Income/(Loss)	\$ (52,612)	\$ (50,751)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation Expense	44,676	44,676
Other Income	345	179
Change in assets and liabilities:		
Receivables, Net	(324)	(6,299)
Prepaid Items	4,076	(4,082)
Accounts Payable	5,106	8,843
Intercompany Account	(2,791)	6,969
Payroll Liabilities	12	(38)
Net Cash Provided/(Used) by Operating Activities	\$ (1,512)	\$ (503)

The Notes to Financial Statements are an integral part of this statement.

GLENBROOK SANITARY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Glenbrook Sanitary District's (District) financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies used by the District are discussed below.

*A. Reporting Entity*

The accompanying financial statements comply with the provisions of GASB Statements, in that the financial statements include all organizations, activities, and functions that comprise the District. Component units are legally separate entities for which the District (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the District's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the District. Using these criteria, the District has determined that they have no component units. In addition, the District is not included as a component unit in any other governmental reporting entity as defined by GASB pronouncements.

*B. Basic Financial Statements – Government-Wide Financial Statements*

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund (reporting the District's major funds) financial statements. Both the government-wide and fund financial statements categorize primary activities as governmental activities. The District's sewer services, and Capital Improvement Fund are classified as governmental activities. The District's water services are classified as a business-type activity.

In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis by column, and (b) is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities. The District did not have any restricted net position at June 30, 2021.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues (property taxes, personal property replacement taxes, unrestricted investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government or sewer). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. The District did not receive any grants in fiscal year 2021.

The net costs (by function) are normally covered by general revenue (property taxes, personal property replacement taxes, unrestricted investment earnings, etc.) and charges for services (Sewer User Fees).

The District does not allocate indirect costs.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

## NOTES TO FINANCIAL STATEMENTS (Continued)

### C. *Basic Financial Statements – Fund Financial Statements*

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

The following fund types are used by the District:

#### 1. Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Improvement Fund – The Capital Improvement Fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of major capital improvements.

#### 2. Proprietary Fund

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The District reports the following proprietary fund type:

Enterprise Fund – The Enterprise Fund is used to account for operations for which a fee is charged to external users for goods or services.

The activities reported in these funds are reported as business-type activities in the government-wide financial statements.

### D. *Basis of Accounting*

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

#### 1. Accrual

The governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.



## NOTES TO FINANCIAL STATEMENTS (Continued)

### 2. Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

#### E. *Cash and Cash Equivalents and Investments*

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value. Fair value is determined by quoted market prices. Gains or losses on the sale of investments are recognized as they are incurred.

#### F. *Inventories*

It is the District's policy to charge all purchases of items for resale or supplies to expenditures when purchased. No inventory accounts are maintained to reflect the value of resale or supply items on hand.

#### G. *Receivables and Revenue Recognition*

All receivables are reported net of estimated uncollectible amounts.

#### H. *Prepaid Items*

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements.

#### I. *Capital Assets*

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The District has set capitalization thresholds for reporting capital assets at the following:

Structures	\$	3,000
Equipment		1,000
Improvements		5,000

Depreciation on all assets is provided on the straight-line (MACRS) basis over the following estimated useful lives:

Building and Improvements	15-40 years
Equipment	3-10 years
Sewer Improvements	15-50 years
Water Improvements	15-40 years

## NOTES TO FINANCIAL STATEMENTS (Continued)

### J. *Deferred Outflows and Inflows of Resources*

In addition to assets and liabilities, the Balance Sheets and Statements of Net Position will sometimes report separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and so will not be recognized as an outflow of resource until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resource until that time.

### K. *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds on a straight-line basis. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as debt service expenditures in the year they are incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### L. *Government-Wide and Proprietary Fund Net Position*

Government-wide and proprietary fund net positions are divided into three components:

1. Net Investment in Capital Assets – consists of capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted Net Position – consists of net position that is restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
3. Unrestricted Net Position – all other net position is reported in this category.

### M. *Governmental Fund Balances*

Governmental fund balances are divided between nonspendable and spendable.

Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact.

The spendable fund balances are arranged in a hierarchy based on spending constraints.

1. Restricted – Restricted fund balances are restricted when constraints are placed on the use by either (a) external creditors, grantors, contributors, or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation.
2. Committed – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints of the Board of Trustees. Committed amounts cannot be used for any other purpose unless the Board of Trustees removes those constraints by taking the same type of action (e.g. legislation, resolution, ordinance). Committed fund balances differ from restricted balances

## NOTES TO FINANCIAL STATEMENTS (Continued)

because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

3. Assigned – Assigned fund balances are amounts that are constrained by the District’s intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by an appointed body (e.g. a budget or finance committee) or official to which the Board of Trustees has delegated the authority to assign, modify or rescind amounts to be used for specific purposes. The District has not delegated this authority to an appointed body or official.

Assigned fund balances also include (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue fund are assigned for purposes in accordance with the nature of their fund type. Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purpose of the District itself. All assigned fund balances are the residual amounts of the fund.

4. Unassigned – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for working cash.

The District permits funds to be expended in the following order: Restricted, Committed, Assigned and Unassigned.

### N. *Property Tax Calendar and Revenues*

The District’s property tax is levied each calendar year on all taxable real property located in the District’s district on or before the last Tuesday in December. The 2020 levy was passed by the Board on December 3, 2020. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year they are for and are payable in two installments early in March and August of the following calendar year. The District receives significant distributions of tax receipts on each due date and for about ninety days thereafter.

### O. *Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

## **NOTE 2 - DEPOSITS AND INVESTMENTS**

Deposits with financial institutions and mutual funds held are fully insured or collateralized by securities held in the District’s name.

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 30, Act 235/Articles 2 and 6.

### *Investments*

As of June 30, 2021, the District had investments of \$1,506 in the State Investment Pool. The fair value of investments in the State Investment Pool is the same as the value of pool shares. The State Investment Pool is not SEC-registered but does have regulatory oversight through the State of Illinois.

NOTES TO FINANCIAL STATEMENTS (Continued)

*Custodial Credit Risk*

Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a policy that all deposits and investments in excess of any insurance shall be collateralized by pledged securities and the market value of the pledged securities shall equal or exceed the portion of deposit requiring collateralization.

*Interest Rate Risk*

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair losses arising from increasing interest rates.

**NOTE 3 - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
<b>Governmental Activities:</b>				
Other Capital Assets:				
Sewer Improvements	\$ 384,806	\$ -	\$ -	\$ 384,806
Total Other Capital Assets at Historical Cost	<u>\$ 384,806</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,806</u>
Less Accumulated Depreciation for:				
Sewer Improvements	\$ 384,806	\$ -	\$ -	\$ 384,806
Total Accumulated Depreciation	<u>\$ 384,806</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,806</u>
Other Capital Assets, Net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Governmental Activities Capital Assets, Net	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>Business-Type Activities:</b>				
Other Capital Assets:				
Water Improvements	\$ 1,867,049	\$ -	\$ -	\$ 1,867,049
Total Other Capital Assets at Historical Cost	<u>\$ 1,867,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,867,049</u>
Less Accumulated Depreciation for:				
Water Improvements	\$ 1,403,279	\$ 44,676	\$ -	\$ 1,447,955
Total Accumulated Depreciation	<u>\$ 1,403,279</u>	<u>\$ 44,676</u>	<u>\$ -</u>	<u>\$ 1,447,955</u>
Other Capital Assets, Net	<u>\$ 463,770</u>	<u>\$ (44,676)</u>	<u>\$ -</u>	<u>\$ 419,094</u>
Business-Type Activities Capital Assets, Net	<u><u>\$ 463,770</u></u>	<u><u>\$ (44,676)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 419,094</u></u>

Depreciation expense was charged to functions as follows:

<b>Governmental Activities</b>	
Sewer	\$ -
Total Governmental Activities Depreciation Expense	<u><u>\$ -</u></u>
<b>Business-Type Activities</b>	
Water	\$ 44,676
Total Business-Type Activities Depreciation Expense	<u><u>\$ 44,676</u></u>

**NOTE 4 - DEFICIT FUND BALANCE**

No fund balances had a deficit as of June 30, 2021.

NOTES TO FINANCIAL STATEMENTS (Continued)

**NOTE 5 - PROPERTY TAXES**

Property taxes receivable and unavailable revenue recorded in these financial statements, in the amount of \$14,858, are from the uncollected portion of the 2020 tax levy. These taxes are unavailable as they are not collected before the end of the fiscal year and the District does not consider the amounts to be available and does not budget for their use in fiscal year 2021.

The District has determined that the amounts collected for the 2020, 2019 and prior levies are allocable for use in fiscal year 2021. Therefore, the amounts collected for the 2020 levy (\$76,873) and 2019 and prior levies (\$20,723) are recorded in these financial statements as property taxes revenue. A summary of the assessed valuations, rates, and extensions for the years 2020, 2019, and 2018 follows:

Tax Year	2020		2019		2018	
Assessed Valuation	\$187,207,362		\$200,207,122		\$192,520,396	
	Rate	Extension	Rate	Extension	Rate	Extension
Corporate	0.0489	\$ 91,732	0.0458	\$ 91,622	0.0470	\$ 90,485
	0.0489	\$ 91,732	0.0458	\$ 91,622	0.0470	\$ 90,485

**NOTE 6 - EXCESS OF EXPENDITURES OVER BUDGET**

For the year ended June 30, 2021 the Water Fund had expenditures that exceeded the budget by \$43,069 primarily due to the District not budgeting for depreciation expense.

**NOTE 7 - INTERFUND TRANSFER**

For the year ended June 30, 2021 there were no interfund transfers.

**NOTE 8 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases commercial insurance to handle these risks of loss. During fiscal year 2021 there was no significant reduction in insurance coverage for any category. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past four fiscal years.

The District is insured under a retrospectively-rated policy for workers’ compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2021, there were no significant adjustments in premiums based on actual experience.

**NOTE 9 - CONTINGENCIES**

The District is not aware of any pending litigation or potential nondisclosed liabilities that management believes would have a material adverse effect on the financial statements.

**NOTE 10 - SUBSEQUENT EVENTS**

Since March 2020, the COVID-19 outbreak in the United States has created disruptions in various governments and has continued to impact these organizations. The District was not impacted during the year ended June 30, 2021. However, the extent of any additional impact on the District is uncertain and cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

GLENBROOK SANITARY DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - APPROPRIATION AND ACTUAL  
GENERAL FUND - SEWER FUND  
YEAR ENDED JUNE 30, 2021

	Appropriation Amounts <u>Original and Final</u>	Actual Amounts	Variance
<b>REVENUES</b>			
Local Taxes			
Property Taxes	\$ 91,700	\$ 97,596	\$ 5,896
Intergovernmental			
Personal Property Replacement Taxes	300	203	(97)
Other Local Sources			
Interest	500	1,511	1,011
Charges for Services	50,000	51,151	1,151
Permit Fees	-	1,900	1,900
Miscellaneous	2,200	142	(2,058)
Total Revenues	<u>\$ 144,700</u>	<u>\$ 152,503</u>	<u>\$ 7,803</u>
<b>EXPENDITURES</b>			
<b>CURRENT</b>			
Sewer	\$ 109,500	\$ 48,781	\$ 60,719
Total Expenditures	<u>\$ 109,500</u>	<u>\$ 48,781</u>	<u>\$ 60,719</u>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 35,200</b>	<b>\$ 103,722</b>	<b>\$ 68,522</b>
<b>OTHER FINANCING SOURCES/(USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ 35,200</u></u>	<u>\$ 103,722</u>	<u><u>\$ 68,522</u></u>
<b>FUND BALANCE - BEGINNING</b>		<u>514,112</u>	
<b>FUND BALANCE - ENDING</b>		<u><u>\$ 617,834</u></u>	

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GLENBROOK SANITARY DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2021

**NOTE 1 - BUDGETS**

Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the sewer fund. All annual appropriations lapse at fiscal year-end.

The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Annually, a proposed operating budget is prepared. The operating budget includes proposed expenditures and the means of financing them.
- 2) Public meetings are conducted to obtain taxpayer comments.
- 3) The budget is legally enacted through a budget and appropriations ordinance.
- 4) The budget is amended in the same manner as its original enactment.
- 5) Expenditures legally may not exceed the total of appropriations and beginning fund balance at the fund level.

The budget was approved on September 3, 2020 and was not amended.

**NOTE 2 - EXCESS OF EXPENDITURES OVER BUDGET**

For the year ended June 30, 2021, the District had no funds which had expenditures that were over budget.



SUPPLEMENTARY INFORMATION

GLENBROOK SANITARY DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - APPROPRIATION AND ACTUAL  
CAPITAL IMPROVEMENT FUND  
YEAR ENDED JUNE 30, 2021

	Appropriation Amounts <u>Original and Final</u>	Actual Amounts	Variance
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
CURRENT			
Capital Improvements	\$ 56,000	\$ 8,333	\$ 47,667
Total Expenditures	<u>\$ 56,000</u>	<u>\$ 8,333</u>	<u>\$ 47,667</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (56,000)	\$ (8,333)	\$ 47,667
OTHER FINANCING SOURCES/(USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (56,000)</u>	<u>\$ (8,333)</u>	<u>\$ 47,667</u>
FUND BALANCE - BEGINNING		<u>88,098</u>	
FUND BALANCE - ENDING		<u>\$ 79,765</u>	

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GLENBROOK SANITARY DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - APPROPRIATION AND ACTUAL  
WATER FUND  
YEAR ENDED JUNE 30, 2021

	Appropriation Amounts <u>Original and Final</u>	Actual Amounts	Variance
<b>REVENUES</b>			
Charges for Services			
Water Sales	\$ 200,000	\$ 223,457	\$ 23,457
Inspection and Permit Fees	2,200	500	(1,700)
Intergovernmental			
Personal Property Replacement Taxes	-	203	203
Other Local Sources			
Interest	500	1,512	1,012
Miscellaneous	-	142	142
<b>Total Revenues</b>	<u>\$ 202,700</u>	<u>\$ 225,814</u>	<u>\$ 23,114</u>
<b>EXPENDITURES</b>			
<b>CURRENT</b>			
Water	\$ 233,500	\$ 276,569	\$ (43,069)
<b>Total Expenditures</b>	<u>\$ 233,500</u>	<u>\$ 276,569</u>	<u>\$ (43,069)</u>
<b>EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>\$ (30,800)</u>	<u>\$ (50,755)</u>	<u>\$ (19,955)</u>
<b>OTHER FINANCING SOURCES/(USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (30,800)</u>	<u>\$ (50,755)</u>	<u>\$ (19,955)</u>
<b>FUND BALANCE - BEGINNING</b>		<u>519,505</u>	
<b>FUND BALANCE - ENDING</b>		<u>\$ 468,750</u>	

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GLENBROOK SANITARY DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE - APPROPRIATION AND ACTUAL  
SEWER, CAPITAL IMPROVEMENT, AND WATER FUNDS  
YEAR ENDED JUNE 30, 2021

	Appropriation Amounts <u>Original and Final</u>	Actual Amounts	Variance
<b>REVENUES</b>			
Local Taxes			
Property Taxes	\$ 91,700	\$ 97,596	\$ 5,896
Intergovernmental			
Personal Property Replacement Taxes	300	406	106
Other Local Sources			
Interest	1,000	3,023	2,023
Charges for Services	252,200	274,608	22,408
Permit Fees	-	1,900	1,900
Inspection and Permit Fees	-	500	500
Miscellaneous	2,200	284	(1,916)
Total Revenues	<u>\$ 347,400</u>	<u>\$ 378,317</u>	<u>\$ 30,917</u>
<b>EXPENDITURES</b>			
<b>CURRENT</b>			
General Government			
Water	\$ 233,500	\$ 276,569	\$ 43,069
Sewer	109,500	48,781	(60,719)
Capital	56,000	8,333	(47,667)
Total Expenditures	<u>\$ 399,000</u>	<u>\$ 333,683</u>	<u>\$ (65,317)</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (51,600)	\$ 44,634	\$ 96,234
OTHER FINANCING SOURCES/(USES)	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (51,600)</u>	\$ 44,634	<u>\$ 96,234</u>
FUND BALANCE - BEGINNING		<u>1,121,715</u>	
FUND BALANCE - ENDING		<u>\$ 1,166,349</u>	

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GLENBROOK SANITARY DISTRICT  
SCHEDULE OF EXPENDITURES - APPROPRIATION AND ACTUAL  
SEWER FUND  
YEAR ENDED JUNE 30, 2021

EXPENDITURES	Appropriation Amounts <u>Original and Final</u>	Actual Amounts	Variance
Bank Charges	\$ 100	\$ 5	\$ 95
Billing Service	12,000	10,466	1,534
Contingency	4,000	-	4,000
Legal Fees	2,500	660	1,840
Legal Notices	300	105	195
Liability Insurance	5,200	5,120	80
Miscellaneous	2,300	134	2,166
Office Supplies and Expense	1,100	1,083	17
Outside Services Engineering Fees	8,800	725	8,075
Payroll Taxes	1,400	1,285	115
Postage	500	544	(44)
Professional Fees	4,000	3,123	877
Repairs and Maintenance	36,000	443	35,557
Salaries	17,700	16,806	894
Trustee Fees	9,000	7,500	1,500
Web and Computer	4,600	782	3,818
Total Expenditures	<u>\$ 109,500</u>	<u>\$ 48,781</u>	<u>\$ 60,719</u>

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GLENBROOK SANITARY DISTRICT  
 SCHEDULE OF EXPENDITURES - APPROPRIATION AND ACTUAL  
 CAPITAL IMPROVEMENT FUND  
 YEAR ENDED JUNE 30, 2021

	Appropriation Amounts	Actual Amounts	Variance
	<u>Original and Final</u>	<u>                    </u>	<u>                    </u>
EXPENDITURES			
Capital Improvements	\$ 50,000	\$ 8,333	\$ 41,667
Engineering	6,000	-	6,000
Total Expenditures	<u>\$ 56,000</u>	<u>\$ 8,333</u>	<u>\$ 47,667</u>

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GLENBROOK SANITARY DISTRICT  
SCHEDULE OF EXPENDITURES - APPROPRIATION AND ACTUAL  
WATER FUND  
YEAR ENDED JUNE 30, 2021

	Appropriation Amounts	Actual Amounts	Variance
EXPENDITURES	<u>Original and Final</u>	<u>                    </u>	<u>                    </u>
Answering Service and Phone	\$ 700	\$ 631	\$ 69
Bank Charges	100	5	95
Billing Service	12,000	9,320	2,680
Contingency	4,000	-	4,000
Depreciation	-	44,676	(44,676)
Engineering	9,100	8,677	423
Legal Fees	2,800	765	2,035
Liability Insurance	-	4,990	(4,990)
Miscellaneous	9,000	1,588	7,412
Officers Bond	-	134	(134)
Payroll Taxes	1,400	1,285	115
Postage	500	391	109
Professional Fees	4,000	3,123	877
Repairs and Maintenance	23,000	15,772	7,228
Salaries	17,700	16,805	895
Trustee Fees	9,000	7,500	1,500
Water Purchases	125,000	151,483	(26,483)
Water Testing	10,000	9,294	706
Workers Compensation Insurance	5,200	130	5,070
Total Expenditures	<u>\$ 233,500</u>	<u>\$ 276,569</u>	<u>\$ (43,069)</u>

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GLENBROOK SANITARY DISTRICT  
SCHEDULE OF EXPENDITURES - APPROPRIATION AND ACTUAL  
SEWER, CAPITAL IMPROVEMENT, AND WATER FUNDS  
YEAR ENDED JUNE 30, 2021

EXPENDITURES	Appropriation Amounts	Actual Amounts	Variance
	Original and Final		
Answering Service and Phone	\$ 700	\$ 631	\$ 69
Bank Charges	200	10	190
Billing Service	24,000	19,786	4,214
Contingency	8,000	-	8,000
Depreciation	-	44,676	(44,676)
Engineering Expense	15,100	8,677	6,423
Legal Fees	5,300	1,425	3,875
Legal Notices	300	105	195
Liability Insurance	5,200	10,110	(4,910)
Miscellaneous	11,300	1,722	9,578
Office Supplies and Expense	1,100	1,083	17
Officers Bond	-	134	(134)
Outside Services Engineering Fees	8,800	725	8,075
Payroll Taxes	2,800	2,570	230
Postage	1,000	935	65
Professional Fees	8,000	6,246	1,754
Repairs and Maintenance	59,000	16,215	42,785
Salaries	35,400	33,611	1,789
Trustee Fees	18,000	15,000	3,000
Water Purchases	125,000	151,483	(26,483)
Water Testing	10,000	9,294	706
Web and Computer	4,600	782	3,818
Workers Compensation Insurance	5,200	130	5,070
Total Expenditures	<u>\$ 399,000</u>	<u>\$ 333,683</u>	<u>\$ 65,317</u>

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