

**Town Of Orchid, Florida**  
**GOVERNMENTAL FUND BALANCE SHEET / STATEMENT OF NET ASSETS**  
September 29, 2002

DRAFT  
Unaudited

|  | <u>Balance Sheet</u> | <u>Reconciliation</u> | <u>Statement of<br/>Net Assets</u> |
|--|----------------------|-----------------------|------------------------------------|
| <b>ASSETS</b>  |                      |                       |                                    |
| Cash   | \$ 341,026           |                       | \$ 341,026                         |
| Certificates of deposit  | 465,279              |                       | 465,279                            |
| Due from other governments                                       | 8,216                |                       | 8,216                              |
| Accounts receivable  | 115                  |                       | 115                                |
| Prepaid items  | 7,652                |                       | 7,652                              |
| Deposits   | 30,000               |                       | 30,000                             |
| Capital assets, net of<br>accumulated depreciation               |                      | \$ 73,816             | 73,816                             |
| <b>Total assets</b>  | 852,288              |                       | 926,104                            |
| <br><b>LIABILITIES</b>   |                      |                       |                                    |
| Accounts payable and<br>accrued expenses                         | 26,522               |                       | 26,522                             |
| Compensated absences   | 4,494                |                       | 4,494                              |
| Deferred revenues  | 360                  |                       | 360                                |
| <b>Total liabilities</b>   | 31,376               |                       | 31,376                             |
| <br><b>FUND BALANCE/NET ASSETS</b>                               |                      |                       |                                    |
| Fund balance:  |                      |                       |                                    |
| Unreserved for:  |                      |                       |                                    |
| Emergency  | 245,912              |                       |                                    |
| Capital/Contingency  | 75,000               |                       |                                    |
| Town Hall building   | 500,000              |                       |                                    |
| <b>Total fund balance</b>  | 820,912              |                       |                                    |
| <b>Total liabilities and fund balance</b>                        | \$ 852,288           |                       |                                    |
| <br>Net assets:  |                      |                       |                                    |
| Investment in capital assets, net<br>of accumulated depreciation |                      | \$ 73,816             | 73,816                             |
| Unrestricted   |                      |                       | 820,912                            |
| <b>Total net assets</b>  |                      |                       | \$ 894,728                         |

**Reconciliation**

The Fund balance of \$820,912 differs from Net assets of \$894,728 by \$73,816, which represents the amount of net investment in capital assets which has been expensed as Fund outlays but capitalized and included as Net assets.

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