

**Town Of Orchid, Florida**  
**GOVERNMENTAL FUND BALANCE SHEET / STATEMENT OF NET ASSETS**  
September 30, 2008

	<b>Balance Sheet</b>	<b>Reconciliation</b>	<b>Statement of Net Assets</b>
<b>ASSETS</b>			
Cash	\$ 772,580		\$ 772,580
Due from other governments	5,787		5,787
Accounts receivable	4,432		4,432
Prepaid items	8,749		8,749
Capital assets, net of accumulated depreciation	-	\$ 127,253	127,253
<b>Total assets</b>	791,548		918,801
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	13,820		13,820
Compensated absences	2,809		2,809
Deferred revenues	2,025		2,025
<b>Total liabilities</b>	18,654		18,654
<b>FUND BALANCE/NET ASSETS</b>			
Fund balance:			
Unreserved for:			
Emergency	197,894		
Capital/Contingency	75,000		
Town Hall building	500,000		
<b>Total fund balance</b>	772,894		
<b>Total liabilities and fund balance</b>	\$ 791,548		
Net assets:			
Investment in capital assets, net of accumulated depreciation		\$ 127,253	127,253
Unrestricted			772,894
<b>Total net assets</b>			\$ 900,147

**Reconciliation**

The Fund Balance of \$772,894 differs from Net Assets of \$900,147 by \$127,253, 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.