Foothills Animal Shelter

Financial Statements
with Independent Auditors' Report

December 31, 2017

HINKLE & COMPANY PC
Strategic Business Advisors

Foothills Animal Shelter
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Foothills Animal Shelter

Board of Directors

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditors' Report

Board of Directors
Foothills Animal Shelter
Golden, Colorado

We have audited the accompanying financial statements of the Foothills Animal Shelter and its discretely presented component unit as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Foothills Animal Shelter'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, whether due to fraud or error.

Auditors' 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the 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 audit opinions.

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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Foothills Animal Shelter and its discretely presented component unit as of December 31, 2017, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis listed in the table of contents 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 statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Foothills Animal Shelter's basic financial statements. The supplementary information 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 and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Hinkle & Company, pc

Greenwood Village, Colorado
July 20, 2018

FOOTHILLS ANIMAL SHELTER

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

The following Management Discussion and Analysis is designed to provide an analysis of Foothills Animal Shelter's (the Shelter's) financial condition and operating results and to inform the reader of the Shelter's financial issues and activities.

The Shelter's Management Discussion and Analysis (MD&A) should be read in conjunction with the Shelter's financial statements.

2017 Financial Highlights

- The Shelter budgeted $960,000 for licensing revenue and ended the year with $852,009, falling short by $107,991 or 11% of target. We have adjusted down the budgeted amount in 2018 to be more in line with past results.

- The Shelter's Total Net Position increased by $336,993. Unrestricted Net Position increased by $364,840. Net Investment in Capital Assets decreased by $27,847.

- The Shelter's total revenue was $3,563,240, a $239,468 decrease from 2016. The change is primarily related to a decrease in the assessments paid to the Shelter from the jurisdictions we support of $150,000.
- The Shelter's total expenses held relatively steady with a slight increase over 2016 of 1.3%.

Overview of the 2017 Financial Statements

The financial statements of the Shelter are presented as a local governmental entity of the State of Colorado engaged in the operation of providing an animal shelter to communities within Jefferson County.

The S*tatement of Net Position* presents information on all the Shelter's assets and liabilities. Over time, increases or decreases in the net position may serve as a useful indicator of whether the financial position of the Shelter is strengthening or losing ground.

The S*tatement of Revenues, Expenses and Changes in Net Position* presents information that reflects how the Shelter's net position changed during the past year. All changes in the net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.

The *Statement of Cash Flows* reports the Shelter's cash flows from operating, capital and investing activities.

The *Notes to Financial Statements* provide additional information that is essential to a full understanding of the data provided in the financial statements.

Shelter Financial Analysis

ASSETS					
Years ending December 31,	**2016**		**2017**		**Percent Change**
CURRENT ASSETS	$1,382,553		$1,871,222		35%
PROPERTY AND EQUIPMENT	$133,287		$105,440		(21%)
TOTAL ASSETS	$1,515,840		$1,976,662		30%

LIABLITIES AND NET POSITION					
Years ending December 31,	**2016**		**2017**		**Percent Change**
CURRENT LIABLITIES	$62,025		$185,644		199%
NONCURRENT LIABILITIES	$54,662		$54,872		0.4%
TOTAL LIABILITIES	$116,687		$240,516		106%
NET POSITION					
Net Investment in Capital Assets	$133,287		$105,440		(21%)
Unrestricted	$765,866		$1,130,706		48%
Restricted	$500,000		$500,000		0%
TOTAL NET POSITION	$1,399,153		$1,736,146		24%
TOTAL LIABILITIES and NET POSITION	$1,515,840		$1,976,662		30%

Shelter Change in Net Position

The Shelter uses unrestricted and capital assets to provide services as an animal shelter to the community. For year-end 2017, the largest portion of the Shelter's net position is reflected in its unrestricted net position of $1,130,706.

REVIEW OF REVENUE					
Years ending December 31	**2016**		**2017**		**Percent Change**
OPERATING REVENUE					
Service Fees and Merchandise	$1,411,187		$1,355,913		(4%)
Dog Licensing Fees	$865,043		$852,009		(2%)
Assessments	$750,000		$600,000		(20%)
Donations	$775,792		$729,341		(6%)
TOTAL OPERATING REVENUE	$3,802,022		$3,537,263		(7%)

Shelter Change in Operating Revenue

The Shelter's total operating revenue decreased by $264,759. This decrease is largely due to the assessments received from our local and county government partner entities which were down by 20% year over year.

REVIEW OF EXPENSES					
Years ending December 31,	**2016**		**2017**		**Percent Change**
OPERATING EXPENSES	$3,169,191		$3,215,541		1%
NET OPERATING INCOME (LOSS)	$632,831		$321,722		(49%)
NON-OPERATING REVENUE (EXPENSES)					
Interest Income	$686		$2,076		203%
Gain (Loss) on Sale / Disposal of Capital Assets	($16,998)		($10,706)		(37%)
Insurance Proceeds	0		23,901		100%
CHANGE IN NET POSITION	$616,519		$336,993		(45%)
NET POSITION - BEGINNING OF YEAR	$782,634		$1,399,153		79%
NET POSITION - END OF THE YEAR	$1,399,153		$1,736,146		24%

Review of Shelter Expenses

In 2017, the Shelter's operating expenses, in large part, held steady over 2016. There was a slight increase of $46,350 or 1%.

Shelter Budgetary Highlights

The Shelter prepares its budget on a non-GAAP budgetary basis of accounting to recognize capital outlays in addition to operating and non-operating revenue and contributions. Capital contributions of facilities and depreciation are not reflected on the budget since they do not affect "funds available." Budgets are required by State Statute.

The total revenue for 2017 was $209,840 below budget.

Shelter Long-Term Debt

The Shelter does not carry any Long-Term Debt.

Shelter Capital Assets

The Shelter sets capital items with a minimum value of $2,000 per individual item on a depreciation schedule.

Economic Factors and Next Year's Budget

In 2018, the Shelter will focus on the following core elements:

- Provide support to our surrounding community through education, services that strengthen the human-pet bond, and humane care for the animals we serve.
- Ensure the Shelter provides a clean, safe, and healthy environment for the Shelter's animals and the people who care for them.
- Increase adoptions of orphaned animals and reunification of lost pets with their owners while promoting and supporting responsible pet ownership.
- Administer and promote an effective and successful County-wide Licensing Program.

- Control expenses and maximize revenues and thereby contribute to the long-term financial stability and sustainability of the Shelter.
- Improve budget structure to better support Shelter operations.

The 2018 Foothills Animal Shelter budget factored in the shelters capacity constraints, more realistic licensing revenue, required support from the jurisdictions and donation expectations. Overall 2018 revenues are expected to be flat to 2017. Expenses are anticipated to increase due to investments in our people as well our security systems.

The Shelter leadership will also update its 5-year plan in 2018 to bring more transparency to its revenue and expense lines as well as include capacity and future capital requirements.

Requests for Information

This report is designed to provide a general overview of the Shelter's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to:

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Foothills Animal Shelter
580 McIntyre Street
Golden, CO 80401

Basic Financial Statements

Foothills Animal Shelter
Statement of Net Position
December 31, 2017

	Primary Government Shelter	Component Unit Friends
Assets		
Current Assets		
Cash and Cash Equivalents	$ 1,846,636	$ 167,084
Accounts Receivable	20,280	1,054
Prepaid Expenses	-	825
Due from Component Unit	4,306	-
Total Current Assets	1,871,222	168,963
Noncurrent Assets		
Capital Assets*, Net of Accumulated Depreciation*	105,440	-
Total Assets	$ 1,976,662	$ 168,963
Liabilities		
Current Liabilities		
Accounts Payable	$ 128,087	$ 1,280
Accrued Liabilities	57,457	-
Unearned Revenues	100	-
Due to Primary Government	-	4,306
Total Current Liabilities	185,644	5,586
Noncurrent Liabilities		
Accrued Compensated Absences	54,872	-
Total Liabilities	240,516	5,586
Net Position		
Net Investment in Capital Assets	105,440	-
Restricted for:		
Capital Improvements	500,000	-
Patient Care Campaign	-	9,668
Animal Tranquility Program	-	2,660
Foster Care Program	-	5,000
Juda Campaign	-	2,830
Unrestricted	1,130,706	143,219
Total Net Position	1,736,146	163,377
Total Liabilities and Net Position	$ 1,976,662	$ 168,963

See Notes to Financial Statements.

Foothills Animal Shelter

Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2017

	Primary Government Shelter	Component Unit Friends
Revenues		
Charges for Services	$ 1,355,913	$ -
Dog Licensing Fees	852,009	-
Assessments	600,000	-
Donations and Events	729,341	626,252
Total Revenues	3,537,263	626,252
Expenses		
Communications	18,774	-
Personnel	2,095,712	-
Volunteer Management	11,489	-
Professional Services	129,679	-
Animal Care	326,983	-
Property Maintenance and Repairs	86,653	-
Administration	181,572	35,798
Utilities	110,356	-
Dog Licensing Administration	223,441	-
Fundraising	2,596	71,571
Programs	-	572,768
Depreciation	28,286	-
Total Expenses	3,215,541	680,137
Net Operating Income (Loss)	321,722	(53,885)
Nonoperating Revenues (Expenses)		
Investment Income	2,076	-
Insurance Proceeds	23,901	-
Loss on Disposal of Capital Assets	(10,706)	-
Total Nonoperating Revenues (Expenses)	15,271	-
Change in Net Position	336,993	(53,885)
Net Position, *Beginning of year*	1,399,153	217,262
Net Position, *End of year*	$ 1,736,146	$ 163,377

See Notes to Financial Statements.

Foothills Animal Shelter

Statement of Cash Flows

Year Ended December 31, 2017

	Primary Government Shelter	Component Unit Friends
Cash Flows From Operating Activities		
Cash Received from Customers and Donors	$ 2,067,291	$ 625,198
Dog Licensing Fees Received	852,009	-
Cash Received from Assessments	600,000	-
Cash Paid to Vendors and Others	(1,424,827)	(121,977)
Cash Paid to Primary Government	-	(556,439)
Cash Paid to Employees	(1,614,459)	-
Net Cash Provided (Used) by Operating Activities	480,014	(53,218)
Cash Flows From Capital and Related Financing Activities		
Insurance Proceeds Received	23,901	-
Acquisition and Construction of Capital Assets	(11,145)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	12,756	-
Cash Flows From Investing Activities		
Investment Income Received	2,076	-
Net Increase (Decrease) in Cash and Cash Equivalents	494,846	(53,218)
Cash and Cash Equivalents, *Beginning of year*	1,351,790	220,302
Cash and Cash Equivalents, *End of year*	$ 1,846,636	$ 167,084

	Primary Government Shelter	Component Unit Friends
Reconciliation of Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Net Operating Income (Loss)	$ 321,722	$ (53,885)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Depreciation	28,286	-
Changes in Assets and Liabilities		
Accounts Receivable	(14,342)	(1,054)
Prepaid Expenses	24,080	-
Due from Component Unit	(3,561)	-
Accounts Payable	107,390	(1,840)
Accrued Liabilities	16,289	-
Unearned Revenues	(60)	-
Due to Primary Government	-	3,561
Accrued Compensated Absences	210	-
Net Cash Provided (Used) by Operating Activities	$ 480,014	$ (53,218)

See Notes to Financial Statements.

Note 1: Summary of Significant Accounting Policies

The Table Mountain Animal Center was established by an intergovernmental agreement dated March 15, 1976, for the administration and operation of a common animal shelter. In August 2012, an amended intergovernmental agreement changed the name of the shelter to the Foothills Animal Shelter (the Shelter). Current participating entities are as follows:

Jefferson County	City of Lakewood
City of Arvada	City of Westminster
City of Edgewater	City of Wheat Ridge
City of Golden	

The Shelter's Board of Directors consists of appointed members from the participating entities. Each participating entity is entitled to appoint one member to the Board.

The accounting policies of the Shelter conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the Shelter, organizations for which the Shelter is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the Shelter. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the Shelter. Legally separate organizations for which the Shelter is financially accountable are considered part of the reporting entity. Financial accountability exists if the Shelter appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if there is a potential for the organization to provide benefits to, or impose financial burdens on, the Shelter.

Based on the application of these criteria, the Shelter includes the Friends of Foothills Animal Shelter (Friends), a non-profit organization as defined in Section 501(c)(3) of the Internal Revenue Code, in its reporting entity. Friends was formed to encourage humanity to animals by education and in cooperation with the Shelter, to raise funds to assist the Shelter in fulfilling its mission, and to engage in any other lawful business or activities for the benefit of the Shelter and the prevention of cruelty to animals. Friends is discretely presented in the Shelter's financial statements and does not issue separate financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Shelter uses an enterprise fund to account for its operations. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where fees are charged to external users for goods or services.

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with ongoing operations. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for a specific use, it is the Shelter's practice to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position

Cash Equivalents - Cash equivalents include investments with original maturities of three months or less.

Accounts Receivable - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Expenses - Payments to vendors for goods and services which will benefit subsequent years are reported as prepaid expenses.

Capital Assets - All purchased property and equipment are valued at cost, while donated assets are valued at the acquisition value on the date received as a donation. It is the Shelter's policy to capitalize property and equipment with a cost of $2,000 or more and a life in excess of one year.

Property and equipment is depreciated using the straight-line method over the following estimated useful lives.

Building Improvements	5 to 10 years
Furniture and Equipment	5 to 10 years
Vehicles	5 years

Unearned Revenues - Unearned revenues arise when resources are received by the Shelter before it has a legal claim to them, including fees and charges received in advance.

Compensated Absences - Full-time employees may accumulate a maximum of 180 hours of annual leave, and will be paid for any accumulated leave upon termination. Accumulated unpaid annual leave is accrued as a liability when earned by the employees.

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position (Continued)

Net Position - Net position is restricted when constraints placed on the use of resources are externally imposed. The intergovernmental agreement requires the Shelter to establish a capital improvement fund equal to a minimum of $500,000, which has been reported as restricted net position in the financial statements. Uses of the fund include replacement or procurement of capital equipment and improvement or expansion of the facility. If funds are used from the capital improvement fund, the fund shall be returned to the minimum balance within a two-year period.

The intergovernmental agreement requires the Shelter to establish a contingency/emergency fund equal to a minimum of three months of operating expenses as calculated from the prior year.

Risk Management

The Shelter 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 Shelter carries commercial insurance for these risks of loss.

Note 2: Stewardship, Compliance and Accountability

Budgetary Information

Budgetary comparisons in the financial statements are presented on a non-GAAP budgetary basis, whereby capital outlay is budgeted as an expense, and depreciation is not budgeted. Budgetary control is at the fund level as prescribed by State statutes. All appropriations lapse at year end.

The Shelter follows these procedures to establish the budgetary information reflected in the financial statements:

- The Executive Director submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally adopted through passage of a resolution.

Note 3: Cash and Investments

A summary of cash and investments of the Shelter and Friends at December 31, 2017, follows:

Cash on Hand	$ 300
Deposits	1,927,353
Investments	86,067
Total	$ 2,013,720

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2017, the Shelter had bank deposits of $1,513,708 collateralized with securities held by the financial institution's agent but not in the Shelter's name.

Investments

The Shelter is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following. State statutes do not address custodial risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

Interest Rate Risk - State statutes generally limit investments to a maturity of five years, unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk - State statutes limit certain investments to those with specified ratings from nationally recognized statistical rating organizations, depending on the type of investment.

Concentration of Credit Risk - State statutes do not limit the amount the Shelter may invest in one issuer of investment securities, except for corporate securities.

Note 3: Cash and Investments (Continued)

Investments (Continued)

Local Government Investment Pool - At December 31, 2017, the Shelter had $86,067 invested in the Colorado Surplus Asset Fund Trust (CSAFE), an investment vehicle established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating CSAFE. CSAFE operates in conformity with the Securities and Exchange Commission's Rule 2a-7. CSAFE is measured at the net asset value per share, with each share valued at $1. CSAFE is rated AAAm by Standard and Poor's. Investments of CSAFE are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

Note 4: Capital Assets

Capital asset activity for during the year ended December 31, 2017, is summarized below:

	Balance 12/31/2016	Additions	Deletions	Balance 12/31/2017
Capital Assets, being depreciated:				
Building Improvements	$ 115,242	$ —	$ 25,638	$ 89,604
Furniture and Equipment	198,666	8,785	19,134	188,317
Vehicles	35,101	2,360	—	37,461
Total Capital Assets, being depreciated	349,009	11,145	44,772	315,382
Less Accumulated Depreciation:				
Building Improvements	(61,772)	(9,495)	(18,916)	(52,351)
Furniture and Equipment	(121,181)	(18,723)	(15,150)	(124,754)
Vehicles	(32,769)	(68)	—	(32,837)
Total Accumulated Depreciation	(215,722)	(28,286)	(34,066)	(209,942)
Capital Assets, Net	$ 133,287	$ (17,141)	$ 10,706	$ 105,440

Note 5: Retirement Commitments

SIMPLE IRA Plan

The Shelter offers a SIMPLE IRA defined contribution pension plan to its employees. All employees with two years of service and with earnings of at least $5,000 and that are expected to earn at least $5,000 in the current year are eligible to participate in the plan. Participants are fully vested on the date of eligibility. The Shelter is required to match 100% of employee contributions up to 3% of eligible compensation. The contribution requirements of the Shelter and eligible employees are established and may be amended by the Board of Directors. For the year ended December 31, 2017, the Shelter contributed $15,482 to the plan.

Note 6: Commitments and Contingencies

Facility Financing Agreement

In August, 2010, the Shelter entered into an agreement with Jefferson County to lease a County-owned facility for fifty years, from August 9, 2010, and terminating August 9, 2060. The lease agreement requires annual lease payments of $10. An intergovernmental agreement between the Cities of Arvada, Lakewood, Wheat Ridge, Golden and Westminster and Jefferson County implemented a County-wide dog licensing program to finance the construction of the facility.

In August, 2012, the participating entities amended the intergovernmental agreement. After 2012, the Shelter will receive dog licensing fees from the County-wide dog licensing program, to be used for operating costs of the Shelter, capital improvements, and maintenance. The participating entities will pay an assessment to Jefferson County to repay debt service related to the construction of the facility.

Supplementary Information

Foothills Animal Shelter

Budgetary Comparison Schedule

Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Charges for Services	$ 1,327,700	$ 1,355,913	$ 28,213
Dog Licensing Fees	960,000	852,009	(107,991)
Assessments	600,000	600,000	-
Donations and Events	805,000	729,341	(75,659)
Investment Income	-	2,076	2,076
Miscellaneous	80,380	23,901	(56,479)
Total Revenues	3,773,080	3,563,240	(209,840)
Expenses			
Communications	13,500	18,774	(5,274)
Personnel	2,336,647	2,095,712	240,935
Volunteer Management	17,100	11,489	5,611
Professional Services	81,500	129,679	(48,179)
Animal Care	370,000	326,983	43,017
Property Maintenance and Repairs	92,500	86,653	5,847
Administration	143,580	181,572	(37,992)
Utilities	85,000	110,356	(25,356)
Dog Licensing Administration	284,175	223,441	60,734
Fundraising	6,900	2,596	4,304
Capital Outlay	30,000	11,145	18,855
Total Expenses	3,460,902	3,198,400	262,502
Change in Net Position, *Budgetary Basis*	$ 312,178	364,840	$ 52,662
Adjustments to GAAP Basis			
Depreciation		(28,286)	
Capital Outlay		11,145	
Loss on Disposal of Capital Assets		(10,706)	
Change in Net Position, *GAAP Basis*		$ 336,993	