

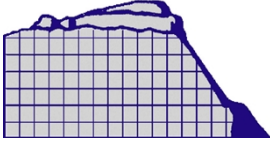
New Elmwood Cemetery District

Financial Statements and
Report of Independent Auditors
For the Year Ended December 31, 2020

New Elmwood Cemetery District

TABLE OF CONTENTS
December 31, 2020

	<u>Page Number</u>
INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT DISCUSSION AND ANALYSIS	3
FINANCIAL STATEMENTS	
Statement of Net Assets and Governmental Fund Balance Sheet	6
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund and Statement of Activities	7
Reconciliation of Statement of Revenues, Expenditures and Change in the Fund Balances of the Governmental Fund to the Statement of Activities	8
Notes to the Financial Statements	9 – 14
REQUIRED SUPPLEMENTAL INFORMATION	
Schedule of Revenues, Expenses, and Change in Fund Balance Budget and Actual	15



Paul D. Miller CPA, LLC.

Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
New Elmwood Cemetery District
Fruita, CO

I have audited the accompanying financial statements of the governmental activities and each major fund of New Elmwood Cemetery District, as of and for the year ended December 31, 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.

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.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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 auditor's 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 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my 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 the New Elmwood Cemetery District, as of December 31, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

-1-

Paul D. Miller, C.P.A.
pauldmiller@live.com

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-5 and 15 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. I 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 about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I 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.

Paul D. Miller, CPA, LLC

Grand Junction, CO
May 17, 2021

Management's Discussion and Analysis
New Elmwood Cemetery District
Fiscal Year 2020

The discussion and analysis is designed to provide an analysis of the District's financial condition and operating results and to inform the reader on District financial issues and activities. Please read it in conjunction with the District's financial statements that follow the Management's Discussion and Analysis.

USING THIS ANNUAL REPORT

The financial statements included in this annual report are those of a special-purpose government engaged only in a business-type activity. The following statements and schedules are included:

- Statement of net assets and governmental fund balance sheet – reports the District's current financial resources (short-term spendable resources with capital assets and short and long-term obligations).
-
- Statement of revenue, expenditures, and changes in fund balances – governmental and statement of activities – reports the District operating and non-operating revenues by major source along with operating and non-operating expenditures.
-
- Statement of revenues, expenditures, and change in fund balance actual and budget – compares the District's budgeted and actual revenues and expenditures for the year ended December 31, 2020
-

STATEMENT OF NET POSITION

The following table shows the condensed statement of net assets for the past two years. Year 2019 was not audited; an exemption from audit was performed.

Years ended December 31,	2020	Unaudited 2019
Current assets	\$ 326,705	\$ 319,977
Capital assets (net of depreciation)	413,625	430,235
Total assets	740,330	750,212
Current liabilities	4,252	5,423
Total liabilities	4,252	5,423
Deferred Inflow of Resources		
Property Taxes	89,186	89,681
Net Position		
Invested in capital assets	413,625	430,235
Restricted for Tabor emergency	5,183	5,483
Nonspendable	4,404	4,192
Unrestricted	223,680	215,198
Total Net Position	\$ 646,892	\$ 655,108

Management's Discussion and Analysis
New Elmwood Cemetery District
Fiscal Year 2020

The net position of the District decreased \$22,707 from \$689,296 in 2019 to \$666,588 in 2020. The District's total assets decreased from \$777,384 in 2019 to \$757,163 in 2020, for a difference of \$20,221. The District's total liabilities increased in 2020 by \$776.

REVIEW OF REVENUES

Years ended December 31,	<u>2020</u>	Unaudited <u>2019</u>
Operating revenue		
Charges for services	\$ 67,749	\$ 101,301
Total	<u>67,749</u>	<u>101,301</u>
Non-operating revenue		
Specific ownership tax	13,053	11,890
General property tax	91,160	87,112
Interest income	1,355	1,264
Other revenue	7,153	3,118
Total	<u>112,721</u>	<u>103,384</u>
Total revenue	<u>\$ 180,470</u>	<u>\$ 204,685</u>

The District's total revenues increased in 2020 by \$9,347 from 2019. The increase in revenue was due to increase property taxes and charges for services received the District.

REVIEW OF EXPENDITURES

Years ended December 31,	<u>2020</u>	Unaudited <u>2019</u>
Operating expenditures		
Cemetery operating expense	\$ 172,076	\$ 179,895
Capital Outlays	-	(1,915)
Depreciation	16,610	17,743
Total Expenditures	<u>\$ 188,686</u>	<u>\$ 195,723</u>

Management's Discussion and Analysis
New Elmwood Cemetery District
Fiscal Year 2020

The District's total expenditures decreased in 2020 by \$7,037. This was the result of fewer capital expenses.

ECONOMIC AND OTHER FACTORS

New Elmwood Cemetery District was set up as an independent District and began operations on January 1, 1950. The District began receiving property tax revenues during 1950. During the ensuing years, the District has used those tax receipts for operating costs as well as capital equipment expenses.

The economy of the District's area has grown continually over the years. There has been a considerable drop in activities in the area due to the drop in oil and gas production and the general decline of the local economy. While the local economy has somewhat stabilized, it has not rebounded as it has in other parts of the state.

FINANCIAL CONTACT

The District's financial statements are designed to present users (service users and taxpayers) with a general overview of the District's finances and to demonstrate the District's accountability. If you have any questions concerning this report or need additional financial information, please contact the, New Elmwood Cemetery District, P.O. Box 244, Fruita Colorado 81521, or 970-858-7900.

New Elmwood Cemetery District
Statement of Net Position and Governmental Fund Balance Sheet
December 31, 2020

	General Fund	Adjustments	Statement of Net Position
ASSETS			
Cash and cash equivalents:	\$ 70,777	\$ -	\$ 70,777
Cash with County Treasurer:	1,197	-	1,197
Investments	161,141	-	161,141
Taxes receivable	89,186	-	89,186
Prepaid Expenses	4,404	-	4,404
Capital Assets			
Land	-	286,131	286,131
Land Improvements	-	268,785	268,785
Buildings & Improvement:	-	103,256	103,256
Equipment	-	116,656	116,656
Office Equipment	-	4,350	4,350
Water Stock	-	9,583	9,583
Less Accumulated Depreciation	-	(375,136)	(375,136)
TOTAL ASSETS	\$ 326,705	413,625	1,115,466
LIABILITIES			
Accounts payable	\$ -	-	-
Other current liabilities	4,252	-	4,252
Deferred Inflows of Resources			
Property taxes	89,186	-	89,186
TOTAL LIABILITIES	93,438	-	93,438
FUND BALANCE			
Emergency reserve - TABOR	5,183	(5,183)	-
Nonspendable	4,404	(4,404)	-
Unreserved	223,680	(223,680)	-
TOTAL FUND BALANCE	233,267	(233,267)	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 326,705		
NET POSITION			
Invested in capital assets, net of related debt	\$ -	413,625	413,625
Restricted for:			
TABOR emergency	-	5,183	5,183
Nonspendable	-	4,404	4,404
Unrestricted	-	223,680	223,680
TOTAL NET POSITION	\$ -	\$ 646,892	\$ 646,892

Adjustments to reconcile the governmental fund balance sheet to the statement of net assets are as follows:

Fund balance per general fund balance sheet	\$ 233,267
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	413,625
Long-term liabilities, including leases payable used to fund capital assets are not due and payable in the current period and therefore not reported in the fund	-
Net Position	\$ 646,892

The notes to the financial statement are an integral part of this statement

New Elmwood Cemetery District
Statement of Revenue, Expenditures, and Change in Net Position-Governmental
and Statement of Activities
For the Year Ended December 31, 2020

	General Fund	Adjustments (See Page 4)	Statement of Activities
EXPENDITURES/EXPENSES			
Cemetery Operating Expense	\$ 172,076	\$ -	\$ 172,076
Capital outlay	-	-	-
Depreciation	-	16,610	16,610
Total expenditures/expenses:	<u>172,076</u>	<u>16,610</u>	<u>188,686</u>
PROGRAM REVENUES			
Charges for services	67,749	-	67,749
Net program (expenses) revenue	<u>(104,327)</u>	<u>(16,610)</u>	<u>(120,937)</u>
GENERAL REVENUES			
Property taxes	91,160	-	91,160
Specific ownership	13,053	-	13,053
Interest income	1,355	-	1,355
Miscellaneous income	7,153	-	7,153
Total general revenues	<u>112,721</u>	<u>-</u>	<u>112,721</u>
Excess of revenue over expenditure:	8,394	(16,610)	
Change in net positior			(8,216)
NET POSITION			
Beginning of the year	223,417	430,235	653,652
Prioir Period Adjsutment	1,456	-	1,456
End of the year	<u>\$ 233,267</u>	<u>\$ 413,625</u>	<u>\$ 646,892</u>

The notes to the financial statement are an integral part of this statement

New Elmwood Cemetery District
Statement of Revenue, Expenditures, and Change in Net Position-Governmental
and Statement of Activities
For the Year Ended December 31, 2020

Amounts reported for the governmental activities in the statement of activities (page 7) are different because

Excess of expenditures over revenues - general funds (page 7)	<u>\$ 8,394</u>
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Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlay	0
Depreciation	(16,610)
	<u>(16,610)</u>

The issuance of capital leases provides current financial resources to governmental funds, while the repayment of the principle of capital lease consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on the net assets

Proceeds from capital lease	-
Principal payment-capital lease	-
	<u>-</u>

Change in net position of governmental activities (page 7)	<u>\$ (8,216)</u>
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The notes to the financial statement are an integral part of this statement

New Elmwood Cemetery District
Summary of Significant Accounting Policies
December 31, 2020

The New Elmwood Cemetery District is a special service District governed pursuant to provisions of the Colorado Special District Act. The District was established to provide those services for interment.

The District operates under the Board of Directors appointed by Mesa County Commissioners, for a six-year term. The District's financial statements include the accounts and operations of all the District's functions.

The more significant of the District's accounting policies are described below:

A. Financial Reporting Entity

The New Elmwood Cemetery District is a Special District as defined by Colorado Statutes and is governed by an elected board of directors. The Board of Directors has oversight responsibility and control over all activities within its boundaries.

The basic financial statements include only the District, as there are no component units required to be included in accordance with GASB Statement No. 14, as amended by GASB Statement No. 39, based on their operational or financial relationships with the District.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and statement of activities) report information on all the non-fiduciary activities of the District.

Governmental activities are supported by taxes, and charges for services. The District has no *business-type activities*, which rely to a significant extent on user charges for support.

The statement of governmental activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with the specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as *general revenues*.

C. Risk of Loss

The District is exposed to various risk of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the District carries commercial insurance coverage for vehicles, commercial property, commercial umbrella, commercial general liability, and management liability through Fireman's Insurance.

D. Subsequent Events

The District's management has reviewed subsequent events through the date of the audit report.

E. Fund Financial Statements

The accounts of the District are organized based on funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

New Elmwood Cemetery District
Summary of Significant Accounting Policies
December 31, 2020

E. Fund Financial Statements-Continued

All governmental funds are accounted for on a flow of current financial resources basis. Balance sheets for these funds generally include only current assets and current liabilities. Reported fund balances are considered a measure of available, spendable resources. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period. The District has only one governmental fund, the *General Fund*, which is the general operating fund of the District. The District has no financial resources required to be accounted for in a separate fund.

F. Capital Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental fund type.

All capital assets are valued at historical cost or estimated historical costs if actual historical cost is not available. The assets have a useful life of 5 to 40 years and are depreciated on the straight-line method. It is the District's policy to capitalize individual items costing \$1,000 or more.

G. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide 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 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. Grants and similar items are recognized as revenues as soon as eligibility requirements imposed by the provider have been met.

The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both determined and "available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the District considers revenues available within 60 days of the end of the current fiscal period. Those revenues associated with the current period susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are reported when cash is received. Expenditures are recorded when the related fund liability is incurred.

H. Net Position

Net Position represents the difference between assets and liabilities. Net assets invested in capital assets net of related debt consists of capital assets net of accumulated depreciation and related debt. Net assets are reported as restricted when there are constraints placed on their use either by law through constitutional provisions or enabling legislation or through restrictions externally imposed by creditors, grantors, laws, or regulations of other governments.

I. Use of Estimates

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 reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

J. Disaggregation of Receivables and Payables

Significant components of receivables and payables are disaggregated in the financial statements. All receivables are expected to be collected within one year. All material payables are expected to be paid within one year with the exception of the amounts for the accrual of compensated absences and capital leases.

New Elmwood Cemetery District
Summary of Significant Accounting Policies
December 31, 2020

K. Budgets and Budgetary Accounting

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The budget is prepared on the same basis as that of the fund financial statements.

The details of the budget calendar are outlined below:

October 15	–	Deadline for Budget Officer to submit proposed budget to the government board. Governing body must publish "Notice of Budget" upon receiving proposed budget.
December 15	–	Deadline for certification of mil to the Board of County Commissioners.
December 22	–	Deadline for Board of County Commissioners to levy taxes and to certify the levies to the Assessor.
December 31	–	Statutory deadline for local governing body to adopt budget. A certified copy of the adopted budget must be sent to the Division of Local Government within 30 days of adoption.
On or before December 31	–	The District shall enact an ordinance appropriating the budget for the ensuing year.

L. Property Taxes - Receivable

Annual property taxes are levied on December 22 of each year and attached as an enforceable lien as of January 1. They are payable in full April 30, or in two equal installments due February 28 and June 30. The county bills and collects property taxes for the District. Property taxes collected by the county are remitted to the District in the subsequent month. Property taxes are reported as receivable and deferred revenue when levied and as revenue when collected in the following year.

M. Fund Equity

In the fund financial statements governmental funds report reservations of fund balance amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

New Elmwood Cemetery District
Notes to Financial Statements
December 31, 2020

Note 1 - Change in Capital Asset

	Balance 12/31/2019	Additions	Deletions	Balance 12/31/2020
Buildings	\$ 103,256	\$ -	\$ -	\$ 103,256
Land Improvements	268,785	-	-	268,785
Equipment	116,656	-	-	116,656
Office Equipment	4,350	-	-	4,350
	<u>493,047</u>	<u>0</u>	<u>-</u>	<u>493,047</u>
Less Accumulated Depreciation	<u>(358,526)</u>	<u>(16,610)</u>	<u>-</u>	<u>(375,136)</u>
	134,521	(16,610)	-	117,911
Land	286,131	-	-	286,131
Water Shares	9,583	-	-	9,583
Net fixed Assets	<u>\$ 430,235</u>	<u>\$ (16,610)</u>	<u>\$ -</u>	<u>\$ 413,625</u>

In 2020, the Districts depreciation was \$ 16,610. This was allocated as follows:

Buildings	\$ 2,601
Land improvements	9,094
Equipment	<u>4,915</u>
Total	<u>\$ 16,610</u>

Note 2 - Tax, Spending, and Debt Limitation

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations that apply to the State of Colorado and all local governments.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures and reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 1% of Fiscal Year Spending (excluding bonded debt service) in 1993, 2% in 1994 and 3% thereafter. Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR requires, with certain exceptions, voter approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government.

The District believes it is compliance with this amendment.

New Elmwood Cemetery District
Notes to Financial Statements
December 31, 2020

Note 3 – Deposits and Investments

Deposits

The District adopted GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, effective December 31, 2004. This Statement establishes and modifies disclosure requirements related to investment credit risk, including custodial credit risk and concentration of credit risk, interest rate risk and foreign currency risk, as well as deposit custodial credit risk and foreign currency risk.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 100% of the uninsured deposits. Collateral in the pool is considered equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. On December 31, 2020, the District's cash deposits were \$ 231,918 of which 100% is covered by F.D.I.C. insurance.

On December 31, 2020, the reconciled balance of the District consisted of the following:

Cash in bank	\$ 70,777
Certificates of deposit	<u>161,141</u>
Total	<u>\$ 231,918</u>

Note 4 – Fund Balance Classification Policies and Procedures

During 2011, the District implemented GASB 54, Fund Balance Classification. With this new GASB, the fund balance is broken into five classifications. (1) Non-spendable – not in spendable form, (2) Restricted-fund constrained by external parties, (3) Committed – constraints on use of funds imposed by the highest level of decision-making authority, in the Districts case that is the Board of Directors. The funds must be established, modified, or rescinded by use of resolution of the Board. (4) Assigned – funds intended to be used for a specific purpose, where the intent is expressed by an official authorized by the governing board, in the Districts case that is the Fire Chief and (5) Unassigned – which are funds available for any purpose. The District does not have Committed or Assigned fund classification in 2020.

It is the District's policy to spend restricted funds first then unrestricted funds for the purpose for which both funds are available and committed and assigned funds are spent when expenditure is incurred for purposes for which amount in any of those unrestricted fund balance classification could be used.

The District does have fund classification as follows:

- Restricted which is dictated by Colorado State Law
- Non-spendable, which is its prepaid expenses,
- Unassigned.

Note 5 – Retirement Plan

New Elmwood Cemetery district is a member employer of the Colorado Retirement Association (formerly Colorado County Officials and /employees Retirement Association; CCOERA). This association was formed by Colorado State Statute to provide retirement benefits to employees of Colorado local governments. Colorado Retirement Association (CRA) administers two different retirement plans, a 401(a) Defined Contribution Plan and a 457 Deferred Compensation Plan.

New Elmwood Cemetery provides pension benefits to its full-time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate one year from date of employment. The District and employee both contribute 3% of the employees' salary. The covered payroll for 2020 was \$52,083. The retirement expense for the District in 2020 \$1,562.

One employee contributes to the Deferred Compensation Plan. The District does not contribute to this plan.

New Elmwood Cemetery District
Notes to Financial Statements
December 31, 2020

Note 6 – Prior Period Adjustment

In 2019 and adjustment was necessary to correct liabilities to actual. The 2019 financials were reported as unaudited, exemption from audit. The adjustment is as follows:

Reduction in expenses	<u>\$ (1,456)</u>
Increase in Unrestricted Fund balance	<u>\$ 1,456</u>

REQUIRED SUPPLEMENTAL INFORMATION

New Elmwood Cemetery District
Statement of Revenues, Expenditures
Actual and Budget
For the Year Ended December 31, 2020

	General Fund		Variance Favorable (Unfavorable)
	Budget Original	Actual	
Revenue:			
General property taxes	\$ 93,881	\$ 91,160	\$ (2,721)
Specific ownership tax	13,000	13,053	53
Grave Openings	30,000	25,662	(4,338)
Sale of Spaces	42,000	42,087	87
Interest income	500	1,355	855
Miscellaneous	1,000	7,153	6,153
Total Revenues	<u>180,381</u>	<u>180,470</u>	<u>89</u>
Expenditures:			
Salaries	115,500	118,087	(2,587)
Employee benefits	12,400	12,373	27
Insurance	11,000	9,683	1,317
Office expense	2,600	7,029	(4,429)
Professional	925	975	(50)
Water fees	2,400	1,616	784
Treasurers fees	1,800	1,826	(26)
Director's fees	2,400	2,400	-
Equipment repairs	6,500	4,327	2,173
Vehicle expense	1,200	922	278
Supplies	2,500	1,771	729
Utilities	12,000	10,867	1,133
Equipment renta	200	200	0
Contingency	500	-	500
Capital outlay	6,500	-	6,500
Total Expenditures	<u>178,425</u>	<u>172,076</u>	<u>6,349</u>
Revenue Over (Under) Expenditure:	1,956	8,394	(6,260)
Reconciliation of Budget to Actual			
Capital Outlays	-	-	-
Depreciation	-	(16,610)	(16,610)
Net Change in Net Position	<u>\$ 1,956</u>	<u>\$ (8,216)</u>	<u>\$ (22,870)</u>