

NEVADA CEMETERY DISTRICT

FINANCIAL STATEMENTS
AND REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED
June 30, 2014

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DAVE K. & ASSOCIATES
Certified Public Accountants

NEVADA CEMETERY DISTRICT
FINANCIAL STATEMENTS
AND REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED
June 30, 2014

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NEVADA CEMETERY DISTRICT

MANAGEMENT DISCUSSION AND ANALYSIS

Our discussion and analysis of the Nevada Cemetery District provides an overview of the district's financial activity for the fiscal year ended June 30, 2014. It should be read in conjunction with the financial statements which begin on page 6.

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 6 and 7) provide information about the activities of the district as a whole and present a longer-term view of the district's finances. Fund financial statements start on page 8. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the district's operations in more detail than the government-wide statements by providing information about the district's most significant funds.

Reporting on the District as a Whole

Our analysis of the district as a whole begins on page 2. One of the most important questions asked about the district's finances is: "Is the district as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the district as a whole and about its activities in a way that help answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the district's net assets and changes in them. You can think of the district's net assets - the difference between assets and liabilities - as one way to measure the district's financial health or financial position. Over time, increases or decreases in the district's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the district's property tax base and the condition of the district's cemeteries, to assess the overall health of the district.

In the Statement of Net Assets and the Statement of Activities, we divide the district into three kinds of activities:

- * Governmental activities - Most of the district's basic services are reported here. Property taxes finance most of these activities.
- * Business-type activities - The district charges a fee to customers to help it cover all or most of the cost of certain services it provides.
- * Component units - Although legally separate, component units (such as a redevelopment agency) are important because the district is financially accountable for them. The district had no component units in the current year.

Reporting the District's Most Significant Funds

Our analysis of the district's major funds begins on page 2. The fund financial statements begin on page 8 and provide detailed information about the most significant funds - not the district as a whole. The district board establishes funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes and other money.

* Governmental funds - Most of the district's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the district's general governmental operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the district's programs. We describe the relationship between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation at the bottom of the fund financial statements.

Financial Analysis

The net assets for the district as a whole decreased to \$5,992,481 from \$6,022,249 at June 30, 2013. This smaller decrease was mainly due to a small decrease in revenue and expenses, in comparison to previous years. Cemetery Land and all improvements to cemetery land is reclassified as Inventory.

The district's combined Net Assets for fiscal year ended June 30, 2014 and 2013 were:

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2014	2013	2014	2013	2014	2013
Assets						
Current Assets	\$ 215,820	\$ 223,313	\$ 8,665	\$ 7,410	\$ 224,485	\$ 230,723
Capital Assets	5,780,196	5,805,176			5,780,196	5,805,176
Total Assets	\$ 5,996,016	\$ 6,028,489	\$ 8,665	\$ 7,410	\$ 6,004,681	\$ 6,035,899
Liabilities						
Current Liabilities	\$ 11,384	\$ 12,609	\$ 816	\$ 1,041	\$ 12,200	\$ 13,650
Noncurrent Liabilities	-	-	-	-	-	-
Total Liabilities	\$ 11,384	\$ 12,609	\$ 816	\$ 1,041	\$ 12,200	\$ 13,650
Net Assets:						
Invested in Capital Assets	\$ 120,215	\$ 145,194	\$ 8,665		\$ 128,880	\$ 145,194
Land Inventory Valuation	5,659,982	5,659,982			5,659,982	5,659,982
Restricted	81,014	76,132			81,014	76,132
Restricted Funds for Benches	-	2,694			-	2,694
Unrestricted	113,957	131,878	8,648	\$ 6,369	122,605	138,247
Total Net Assets	\$ 5,975,168	\$ 6,015,880	\$ 17,313	\$ 6,369	\$ 5,992,481	\$ 6,022,249
Total Liabilities and Assets	\$ 5,986,552	\$ 6,028,489	\$ 18,129	\$ 7,410	\$ 6,004,681	\$ 6,035,899

Business Type Activity

District started business type of activity of buying and selling cemetery vaults. During the year total purchase of vaults was \$7,855, total sale was \$10,595, total sales tax collected was \$816, and inventory valued as of June 30, 2014 was \$8,665.

	GOVERNMENTAL		BUSINESS-TYPE		TOTAL	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues						
Charges for service	\$ 73,231	\$ 103,132	\$ -	\$ -	\$ 73,231	\$ 103,132
Sale of Vaults			10,595	13,223	10,595	13,223
General Revenues					-	-
Property taxes	321,602	320,938	-	-	321,602	320,938
Investment Income	5,435	1,072	-	-	5,435	1,072
Cemetery Donation	-	-	-	-	-	-
Contribution for Benches	-	3,034	-	-	-	3,034
Total Revenues	\$ 400,268	\$ 428,176	\$ 10,595	\$ 13,223	\$ 410,863	\$ 441,399
Program Expenses						
General government	\$ 434,031	\$ 416,776	\$ -		\$ 434,031	\$ 416,776
Cost of Vaults Sold			6,600	7,152	6,600	7,152
Benches Expenses		1,980			-	1,980
Total Program Expenses	\$ 434,031	\$ 418,756	\$ 6,600	\$ 7,152	\$ 440,631	\$ 425,908
Excess (Deficiency)	\$ (33,763)	\$ 9,420	\$ 3,995	\$ 6,071	\$ (29,768)	\$ 15,491
Transfers	-	-	-	-	-	-
Prior Year Adjustment						
Increase (Decrease) in Net Assets	\$ (33,763)	\$ 9,420	\$ 3,995	\$ 6,071	\$ (29,768)	\$ 15,491
Net Assets July 1	6,008,931	5,999,511	13,318	7,247	6,022,249	6,006,758
Adjustments for Inventory						
Prior Year Adjustments	-	-	-	-	-	-
Net Assets June 30	\$ 5,975,168	\$ 6,008,931	\$ 17,313	\$ 13,318	\$ 5,992,481	\$ 6,022,249

Operating Revenues

As shown above, the district's revenue decreased by \$30,536 or 6.92% during the year ended June 30, 2014, no new donations were received. and expenses increased by \$14,723 or 3.46%; therefore, the change in net assets was smaller .

Budgetary Highlights

The district's revenue decreased the budgeted revenue by \$16,792; expenses and capital spending decreased by \$99,935 over budgeted expenditures due to no new capital spending projects undertaken.

Operating Expenses

As shown below, the district's expenses remained at the same level:

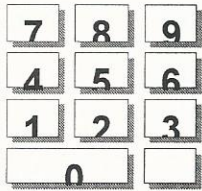
SUMMARY OF OPERATING EXPENSES BY OBJECT					
	2014		2013		PERCENT INCREASE (DECREASE)
	AMOUNT	PERCENT OF TOTAL	AMOUNT	INCREASE DECREASE	
Salaries and Wages	\$ 178,081	41.03%	\$ 166,506	\$ 11,575	7%
Health Insurance	52,825	12.17%	52,142	683	1%
Retirement	34,948	8.05%	32,727	2,221	7%
Clothing	1,852	0.43%	4,370	(2,518)	-58%
Staff development	1,295	0.30%	1,185	110	9%
Communications	7,004	1.61%	4,920	2,084	42%
Household	6,468	1.49%	3,259	3,209	98%
Marketing and Advertising	12,879	2.97%	15,902	(3,023)	-19%
Office Expenses	14,474	3.33%	12,191	2,283	19%
Dues and Subscription	0	0.00%	284	(284)	-100%
Insurance	13,641	3.14%	13,872	(231)	-2%
Maintenance	21,587	4.97%	21,082	505	2%
Professional Services	31,150	7.18%	32,544	(1,394)	-4%
Automobiles Maintenance	10,863	2.50%	14,031	(3,168)	-23%
Rent	1,214	0.28%	672	542	81%
Small Equipment	1,644	0.38%	315	1,329	422%
Utilities	12,102	2.79%	10,369	1,733	17%
Deprecation	24,980	5.76%	23,415	1,565	7%
Administrative Tax	7,024	1.62%	6,990	34	0%
Total Operating Expenses	\$ 434,031	100.00%	\$ 416,776	\$ 17,255	4%

Capital Assets

The district's investment in capital assets as of June 30, 2014, amounted to \$128,880 net of accumulated depreciation. Capital assets consist of maintenance equipment and a building. Cemetery land and improvements are classified as inventory. Capital assets expenditures during the year were \$0 for purchase of equipment, and Land Inventory improvements remained same. Depreciation expense was recorded at \$24,980 on capital assets. The Cemetery District valued its land inventory at fair market value of \$5,659,982 as disclosed in the financial statements.

Economic Factors and Future Outlook.

The Nevada Cemetery District provides cemetery services in 27 cemeteries in Nevada County. The population of the district is expected to grow as the general county population grows. The operating expenses have increased over the last three years.



DAVE K. & ASSOCIATES

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Nevada Cemetery District
Grass Valley, California

I have audited the accompanying financial statements of the governmental activities and business-type activities of Nevada Cemetery District, as of June 30, 2014 and for the year then ended, which collectively comprise the district's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the district's management. My responsibility is to express an opinion on these general purpose 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the Nevada Cemetery District as of June 30, 2014, and the respective changes in financial position and cash flows, thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1, the district has implemented a new financial reporting model as required by the provisions of GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, as of June 30, 2004.

The management discussion and analysis and budgetary comparison information on pages 1 through 4 and page 15, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

Davis, California
October 22, 2014

Dave K & Associates

NEVADA CEMETERY DISTRICT

STATEMENT OF NET ASSETS

June 30, 2014

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash	\$ 215,820	\$ -	\$ 215,820
Inventory- Vaults		8,665	8,665
Capital assets (net)	5,780,196	-	5,780,196
Total Assets	\$ 5,996,016	\$ 8,665	\$ 6,004,681
LIABILITIES			
Accounts payable	\$ 11,384	\$ 816	\$ 12,200
Noncurrent liabilities			
Due within one year		-	-
Due in more than one year		-	-
Total Liabilities	\$ 11,384	\$ 816	\$ 12,200
NET ASSETS			
Invested in capital assets	\$ 120,215	\$ 8,665	\$ 128,880
Land Valuation	5,659,982		5,659,982
Restricted for: Endowment	81,014		81,014
Restricted for Benches	-		-
Unrestricted	113,957	8,648	122,605
Total Net Assets	\$ 5,975,168	\$ 17,313	\$ 5,992,481

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

NEVADA CEMETERY DISTRICT

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2014

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSE) REVENUE
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Primary Government					
General government	\$ 434,031	\$ 73,231	\$ -	\$ -	\$ (360,800)
Total Governmental Activities	\$ 434,031	\$ 73,231	\$ -	\$ -	\$ (360,800)
Business-type activities					
Sale of Vaults	\$ 6,600	\$ 10,595	\$ -	\$ -	\$ 3,995
Total Business-type Activities	\$ 6,600	\$ 10,595	\$ -	\$ -	\$ 3,995
Total Primary Government	\$ 440,631	\$ 83,826	\$ -	\$ -	\$ (356,805)
Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -
Total Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
Changes in Net Assets				
Net (Expense) Revenue	\$ (360,800)	\$ 3,995	\$ (356,805)	\$ -
General Revenues:				
Property taxes, levied for general purposes	321,602	\$ -	\$ 321,602	\$ -
Grants and contributions not restricted to specific programs	-	-	-	-
Investment earnings	5,435	-	5,435	-
Miscellaneous	-	-	-	-
Benches Expenses	-	-	-	-
Total general revenues and transfers	\$ 327,037	\$ -	\$ 327,037	\$ -
Change in net assets	\$ (33,763)	\$ 3,995	\$ (29,768)	\$ -
Net Assets - July 1	6,008,931	13,318	6,022,249	-
Net Assets - June 30	\$ 5,975,168	\$ 17,313	\$ 5,992,481	\$ -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

NEVADA CEMETERY DISTRICT

BALANCE SHEET GOVERNMENTAL FUNDS

June 30, 2014

	GENERAL FUND	SPECIAL REVENUE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash	\$ 134,806	\$ 81,014	\$ 215,820
Vaults Inventory	8665		8665
Total Assets	\$ 143,471	\$ 81,014	\$ 224,485
LIABILITIES AND FUND BALANCES			
Accounts payable	\$ 12,200	\$ -	\$ 12,200
Noncurrent liabilities			
Due within one year			
Due in more than one year			
Total Liabilities	\$ 12,200	\$ -	\$ 12,200
Fund Balances			
Reserved for:	\$ -	\$ 81,014	\$ 81,014
Unreserved, reported in:			
General Fund	\$ 131,271		\$ 131,271
Total Fund Balances	\$ 131,271	\$ 81,014	\$ 212,285
Total Liabilities and Fund Balances	\$ 143,471	\$ 81,014	

Amounts reported for *governmental activities* in the statement of net assets (page 6) are different because:

- Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.
- Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

\$ 5,780,196

-

Total Net Assets - Governmental Activities

\$ 5,992,481

NEVADA CEMETERY DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED June 30, 2014

	GENERAL FUND	SPECIAL REVENUE FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Property taxes	\$ 321,602	\$ -	\$ 321,602
Charges for service	73,231	-	73,231
Investment Income	554	4,881	5,435
Donation and Contributions	-	-	-
Sale of Vaults	10,595	-	10,595
Other Miscellaneous	-	-	-
Total Revenues	\$ 405,982	\$ 4,881	\$ 410,863
EXPENDITURES			
Current	-	-	-
Administrative Services	434,031	-	434,031
Cost of Vaults Sold	6600	-	6,600
Benches Expenses	-	-	-
Capital Outlay	-	-	-
Depreciation Expenses included in Expenditures	(24,980)	-	(24,980)
Total Expenditures	\$ 415,651	\$ -	\$ 415,651
Excess (deficiency) of Revenues over Expenditures	\$ (9,669)	\$ 4,881	\$ (4,788)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
All Prior Years Adjustments	-	-	-
Total Other Financing Sources and uses	\$ -	\$ -	\$ -
SPECIAL ITEM			
	-	-	-
Net Change in Fund Balances	\$ (9,669)	\$ 4,881	\$ (4,788)
Fund Balance July 1	140,940	76,133	217,073
	-	-	-
Fund Balance June 30	\$ 131,271	\$ 81,014	\$ 212,285

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE STATEMENTS

NEVADA CEMETERY DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED June 30, 2014

Net Change in Fund Balances
- Total Governmental Funds \$ (4,788)

Government funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expenses. This is the amount by which capital outlays exceed depreciation expenses in current period.

(24,980)

Change in Net Assets - Statement of Activities \$ (29,768)

NEVADA CEMETERY DISTRICT

NOTES TO FINANCIAL STATEMENTS

June 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Reporting Entity

The Nevada Cemetery District was formed under Section 13801 of the California Health and Safety Code. The district operates under a Board of Directors and provides the following services: Maintenance of historical cemeteries, cemetery services, and general administrative services. Other descriptive information includes:

Address: P. O. Box 1993
Grass Valley, CA 95945

Governing Board: Five member Board of Directors are appointed by the Nevada County Board of Supervisors. Members at June 30, 2014 are:

Dennis Cassella	Chairperson
Gerald Bushore	Vice Chairperson
David Ray	Trustee
Alan Archer	Trustee
Roland Francis	Trustee

Administrative Officers: Patricia Haller, Secretary

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 as is the proprietary fund financial statements*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the district considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditure, as well as expenditures related to compensated absences and claims and judgments, if any, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the district.

The district reports the following major governmental fund:

The general fund is the district's primary operating fund. It accounts for all financial resources of the general government, except those to be accounted for in another fund.

The financial statements are prepared on the basis of *Governmental Accounting Standards Board (GASB), Statement Number 34*, (Basic Financial Statements, Management Discussion and Analysis for State and Local Governments) and related standards. This new statement provides for significant changes in terminology and includes recognition of capital grants in the Statement of Revenues, Expenses and Changes in Net Assets; a presentation of net assets; as well as an inclusion of a management discussion and analysis; supplementary information; and other changes.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The district has elected not to follow subsequent private-sector guidance.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

Permanent reallocation of resources between funds of the district are classified as inter-fund transfers. For the purpose of the statement of activities, all inter-fund transfers between individual governmental funds have been eliminated.

Assets, Liabilities and Net Assets

1. Deposits and Investments - The district's cash and cash equivalents are considered to be cash-on-hand, demand deposits, and short-term investments with maturities of three months or less from the date of acquisition.

2. Receivables and Payables

Current liability included \$10,223 payable for vacation payable, sales tax payable is \$816.

3. Capital Assets - Capital assets, which can include property, facilities and equipment are capitalized at total acquisition cost, provided such cost exceeds \$500 and the expected useful life of the asset is more than a year. Depreciation is recorded on all depreciable capital assets on a straight-line basis over the following estimated useful lives:

ASSET	YEARS
Equipment	5
Building and Structures	25
Vehicles	7.5

4. Fund balance - In the fund financial statements, governmental funds report reservation of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balances represent management plans that are subject to change.

NOTE 2: CURRENT ASSETS

CASH BALANCE

The district maintains two cash accounts with the County of Nevada for general operation. The agency's cash balances at June 30, 2014 are:

Operating Cash - Nevada County Treasurer	\$ 134,806
Operating Cash - Nevada County Treasurer-Endowment	81,014
Total operating cash	<u>\$ 215,820</u>
Vaults Inventory as at June 30, 2014	8,665
Total Current Assets	<u><u>\$ 224,485</u></u>

NOTE 3: CAPITAL ASSETS

Capital assets are reported at historical cost. Depreciation is provided for all capital assets and assigned to various government and business type funds. A summary of changes in capital assets follows:

	2013	ADDITIONS	RETIREMENTS	2014
Equipment	\$ 112,203	\$ -	\$ -	\$ 112,203
Building & Structures	273,813	-	-	273,813
Land-Cemetery site Inventory	5,659,982			5,659,982
	\$ -			-
Depreciation	(240,822)	(24,980)	-	(265,802)
	<u>\$ 5,805,176</u>	<u>\$ (24,980)</u>	<u>\$ -</u>	<u>\$ 5,780,196</u>

Cemetery Sites- cost of acquisition and development expenses reclassified as Inventory

NOTE 4: ACCOUNTS PAYABLE

The agency's accounts payable consisted of;

Employees vacation balance payable	\$ 10,223
Payroll Liabilities	1,161
Sales tax Payable	816
Total Accounts payable	<u><u>\$ 12,200</u></u>

NOTE 5: PROPERTY TAX AND ASSESSMENTS

Property taxes and assessments attach as an enforceable lien on property as of January 1. Taxes are levied on March 1 and are payable in two installments, April 10 and December 10. The County of Nevada bills and collects property taxes and assessments and apportions collections to the district.

NOTE 6: CONTINGENCIES

As of June 30, 2014, the district did not have any pending litigation or potential non disclosed liabilities that management believes would have a material effect on the financial statements.

NEVADA CEMETERY DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED
June 30, 2014

NEVADA CEMETERY DISTRICT

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS	ACTUAL AMOUNTS	VARIANCE
Budgetary Fund Balance - July 1	\$ 112,911	\$ 223,313	\$ 110,402
Resources:			
Property Taxes	318,255	321,602	(3,347)
Fees for service	109,000	73,231	35,769
Investment income	400	5,435	(5,035)
Miscellaneous		-	-
Sale of vaults	-	10223	
Sales Tax Collected		816	
Amounts Available for Appropriation	<u>\$ 540,566</u>	<u>\$ 634,620</u>	<u>\$ 137,789</u>
Charges to Appropriations:			
General Government:			
Salaries and Wages	\$ 167,454	\$ 178,081	\$ (10,627)
Health Insurance	59,810	52,825	6,985
Retirement	31,983	34,948	(2,965)
Consulation	-	-	-
Clothing	3,500	1,852	1,648
Communications	5,000	7,004	(2,004)
Household	3,500	6,468	(2,968)
Office Expenses	12,000	14,474	(2,474)
Insurance	15,379	13,641	1,738
Maintenance	27,000	21,587	5,413
Professional Services	30,000	31,150	(1,150)
Staff development	3,000	1,295	1,705
Automobiles Maintenance	18,000	10,863	7,137
Rent	2,200	1,214	986
Small Equipment	1,000	1,644	(644)
Utilities	10,000	12,102	(2,102)
Membership	200	-	200
Administrative Tax	7,500	7,024	476
Special District Expenses		-	-
Marketing	16,800	12,879	3,921
Bench Expenses		-	-
Sales Tax		1,041	
Refunds		-	-
Cemetery improvements	100,040	-	100,040
Equipment	2,500	-	2,500
Vaults	9,500	8,708	792
Contingencies	14,200		14,200
Total Charges to Appropriation	<u>\$ 540,566</u>	<u>\$ 418,800</u>	<u>\$ 122,807</u>
Budgetary Fund Balance - June 30	\$ -	\$ 215,820	\$ 260,596

NEVADA CEMETERY DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2014

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Through the budget, the district board sets the direction of the district, allocates its resources and establishes its priorities. The annual budget serves from July 1 to June 30, and is a vehicle that accurately and openly communicates these priorities to the community and other public agencies. Additionally, it establishes the foundation of effective financial planning by providing resource planning that permits the evaluation of district performance.

A district's budget is prepared and based on four expenditure categories: personnel, supplies and services, minor capital outlay and capital improvement programs. The first three listed are considered operational in nature and commonly known as recurring costs. Capital improvement projects are asset acquisitions, facilities, systems, and infrastructure improvements, and those items "outside" the normal operational budget. These are normally one-time costs.