FEDERAL IDENTIFICATION NUMBER:
35-1878041

STATE OF INDIANA
STATE BOARD OF ACCOUNTS
302 W. WASHINGTON ST., E418
INDIANAPOLIS, IN 46204-2765
TELEPHONE: (317) 232-2513

UNIT NAME:
EVERTON REGIONAL SEWER DISTRICT

COUNTY:
FAYETTE COUNTY

SPECIAL DISTRICT ANNUAL REPORT
PRESCRIBED BY
THE STATE BOARD OF ACCOUNTS

SDAR-1 (REVISED 2008)

FOR THE FISCAL YEAR THAT ENDED 2008

ID: 21-8-15
(State Board of Accounts USE ONLY)

CONTENTS:

PART 1 - STATEMENT OF RECEIPTS, DISBURSEMENTS, CASH BALANCES AND INVESTMENT BALANCES
PART 2 - RECEIPT REPORT - ACTUAL RECEIPTS BY FUND
PART 3 - DISBURSEMENTS REPORT BY FUND
PART 4 - UTILITIES REPORT: WATER, ELECTRIC, GAS, PUBLIC TRANSPORTATION, SEWAGE, TRASH COLLECTION
PART 5 - CASH AND INVESTMENTS
PART 6 - LONG-TERM INDEBTEDNESS
PART 7 - INTERGOVERNMENTAL EXPENDITURES
PART 8 - STATEMENT OF FEDERAL GRANT RECEIPTS
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PART 11 - REPORT OF ACCOUNTS RECEIVABLE
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PART 13 - REPORT OF FINANCIAL ASSISTANCE TO NONGOVERNMENTAL ENTITIES

CERTIFICATION: This is to certify that the data contained in this report is accurate and agrees with the financial records, to the best of my knowledge and belief.

SIGNATURE OF OFFICIAL: Duane Brandenburg
TITLE: TREASURER
PRINTED NAME OF OFFICIAL: DUANE BRANDENBURG
DATE SIGNED: 1/30/09
ADDRESS: P.O. BOX 1078
CITY: CONNERSVILLE

TELEPHONE (BETWEEN THE HOURS OF 8:30 AM AND 4:00 PM): (765) 825-1896
ZIP: 47331-0000

*If the unit of government, or departments thereof, has more than one Federal Identification Number, please list on a separate sheet and attach to this report (1) the assigned number(s), (2) the name or department identified by this number(s), and (3) corresponding address(es).

SEE ATTACHED FINANCIAL STATEMENTS.

(SDAR-1)ANNUAL FINANCIAL REPORT

UNIT NAME: EVERTON REGIONAL SEWER DISTRICT ID: 21-8-15

COUNTY: FAYETTE COUNTY

PART 1 - STATEMENT OF RECEIPTS, DISBURSEMENTS, CASH BALANCES, AND INVESTMENT BALANCES(ENTERPRISE FUNDS)

FOR THE FISCAL YEAR ENDING 2008

Funds	Beginning Cash Fund Balances 01/01/2008	2008 Receipts	2008 Disbursements	Ending Cash Fund Balances 12/31/2008	Investments at 12/31/2008	Total Cash and Investments at 12/31/2008
Section I						
FUND TYPE: ENTERPRISE						
WASTEWATER UTIL-BOND AND INTEREST	$193,768.22	$115,129.42	$109,143.75	$199,753.89	$0.00	$199,753.89
1 WASTEWATER UTILITY-OPERATING OPERATING	$116,051.26	$335,812.04	$312,423.31	$139,439.99	$0.00	$139,439.99
Total by Fund Type:	**$309,819.48**	**$450,941.46**	**$421,567.06**	**$339,193.88**	**$0.00**	**$339,193.88**
Subtotal All Funds:	**$309,819.48**	**$450,941.46**	**$421,567.06**	**$339,193.88**	**$0.00**	**$339,193.88**

Section II

Less:		
Investment Sales	$0.00	
Investment Purchases		$0.00
Transfers In	$109,500.00	
Transfers Out		$109,500.00
Net Receipts and Disbursements	$341,441.46	$312,067.06

SEE ATTACHED FINANCIAL STATEMENTS.

(SDAR-1) ANNUAL FINANCIAL REPORT

UNIT NAME: EVERTON REGIONAL SEWER DISTRICT ID: 21-8-15
COUNTY: FAYETTE COUNTY

PART 4 - ENTERPRISE FUND REPORT
FOR THE FISCAL YEAR ENDING 2008

REVENUES

Fund Name	Expense Category	Account Title	Amount
1 WASTEWATER UTILITY-OPERATING	NO FUNCTION NEEDED	METERED-RESIDENTIAL	$333,500.54
	NO FUNCTION NEEDED	INTEREST EARNED	$2,311.50
Fund Total:			$335,812.04
WASTEWATER UTIL-BOND AND INTEREST	NO FUNCTION NEEDED	INTEREST EARNED	$5,629.42
	NO FUNCTION NEEDED	TRANSFER OF FUNDS-OTHER	$109,500.00
Fund Total:			$115,129.42
Total REVENUES:			$450,941.46

EXPENDITURES

1 WASTEWATER UTILITY-OPERATING	WATER TREATMENT EXPENSE-OPERATIONS	MISCELLANEOUS	$202,923.31
Expense Category Total:			$202,923.31
	NO FUNCTION NEEDED	TRANSFER OF FUNDS-OTHER	$109,500.00
Expense Category Total:			$109,500.00
Fund Total:			$312,423.31
WASTEWATER UTIL-BOND AND INTEREST	NO FUNCTION NEEDED	OTHER DISBURSEMENTS	$109,143.75
Expense Category Total:			$109,143.75
Fund Total:			$109,143.75
Total EXPENDITURES:			$421,567.06

SEE ATTACHED FINANCIAL STATEMENTS.

EVERTON REGIONAL SEWER DISTRICT
Connersville, Indiana

FINANCIAL STATEMENTS
December 31, 2008

KEMPER
CPA GROUP LLP
Certified Public Accountants and Consultants

Board of Directors
Everton Regional Sewer District
Connersville, Indiana

We have compiled the accompanying balance sheet of the Everton Regional Sewer District (a not-for-profit organization) as of December 31, 2008, and the related statement of revenues and expenses for the year then ended, included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Indiana State Board of Accounts information that is the representation of management. We have not audited or reviewed the accompanying financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with a regulatory basis as prescribed by the Indiana State Board of Accounts which differ from generally accepted accounting principles. Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

January 27, 2009
Connersville, Indiana

722 Grand Avenue • P.O. Box 327 • Connersville, IN 47331
Phone: (765)825-4181 Fax: (765)825-1101 kemper@pa.com

Everton Regional Sewer District
Connersville, Indiana

Balance Sheet
December 31, 2008

Assets

Current Assets:		
Certificate of Deposit - Tap Fees	$ 58,906	
Cash - Revenue	80,534	
Accounts Receivable	62,086	
Accrued Interest Income	1,453	
Inventory	3,000	
Total Current Assets		$ 205,979
Restricted Assets:		
Cash - Debt Service	84,124	
Certificate of Deposit - Sinking Fund	115,629	
Total Restricted Assets		199,753
Fixed Assets:		
Utility Plant in Service	3,073,524	
Accumulated Depreciation - Utility Plant in Service	(709,295)	
Total Net Fixed Assets		2,364,229
Total Assets		$ 2,769,961

See accountant's compilation report.

Everton Regional Sewer District
Connersville, Indiana

Balance Sheet
December 31, 2008

Liabilities and Equity

Current Liabilities Payable from Current Assets:		
Accounts Payable	$ 8,907	
Current Liabilities Payable from Restricted Assets:		
Current Portion - Debt	29,000	
Accrued Interest Expense	53,885	
Total Current Liabilities		$ 91,792
Long-Term Liabilities:		
FmHA Loan Payable	1,658,000	
Less: Current Portion	(29,000)	
Total Long-Term Liabilities		1,629,000
Total Liabilities		1,720,792
Equity:		
Build Indiana Grant	10,000	
FmHA Grant	552,500	
Customer Tap on Fees	297,800	
Doc Grant	500,000	
Retained Deficit	(311,131)	
Total Equity		1,049,169
Total Liabilities and Equity		$ 2,769,961

See accountant's compilation report.

Everton Regional Sewer District
Connersville, Indiana

Statement of Revenues and Expenses
For the year ended December 31, 2008

		Annual Budget
Operating Revenues:		
Sewage Fees	$ 319,813	$ 332,000
Sewage Penalties	7,575	6,000
Total Operating Revenues	327,388	338,000
Operating Expenses:		
Purchased Power	9,326	8,600
Chemicals	19,551	8,500
Materials and Supplies	13,651	29,500
Office Supplies	1,117	1,200
Contractual Services	6,994	7,000
Billing	10,872	11,000
Legal and Accounting Expense	4,045	4,500
Insurance Expense	7,414	5,000
Board Wages	9,600	8,400
Treatment Expense	87,503	95,000
Depreciation	61,232	61,000
Salaries and Wages	11,150	12,000
Payroll Taxes	1,587	1,600
Total Operating Expenses	244,042	253,300
Operating Income	83,346	84,700
Non-Operating Revenue (Expense):		
Interest on Investments	6,946	6,000
Interest on Revenue Bonds	(81,266)	(82,200)
Loss on Disposal of Asset	(7,877)	-
Non-Operating Revenue (Expense)	(82,197)	(76,200)
Net Income	1,149	$ 8,500
Retained Deficit - January 1, 2008	(312,280)	
Retained Deficit - December 31, 2008	$ (311,131)	

See accountant's compilation report.