

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

BAUGO TOWNSHIP

ELKHART COUNTY, INDIANA

January 1, 2010 to December 31, 2011



**FILED**  
12/13/2012



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Katherine A. Weaver	01-01-07 to 12-31-14
Chairman of the Advisory Board	Leonard L. Paff Donna J. Graves Paul E. Geyer	01-01-10 to 12-31-10 01-01-11 to 12-31-11 01-01-12 to 12-31-12



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF BAUGO TOWNSHIP, ELKHART COUNTY, INDIANA

We were engaged to examine the accompanying financial statements of Baugo Township (Township), for the years ended December 31, 2010 and 2011. The financial statements are the responsibility of the Township's management.

The Township did not properly maintain accounting records. The Township's records do not permit the application of other examination procedures to ascertain if the financial statements are fairly stated.

Since the Township did not properly maintain accounting records and we were not able to apply other examination procedures to satisfy ourselves as to whether the financial statements are fairly stated, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on these financial statements.

Our examination was conducted for the purpose of forming an opinion on the Township's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to any examination procedures and, accordingly, we express no opinion on them.

The Township's response to the Examination Results and Comments identified in our examination is described in the accompanying section of the report entitled Official Response. We did not examine the Township's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Township's management, Advisory Board, and others within the entity and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

September 5, 2012

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## FINANCIAL STATEMENTS

The financial statements and accompanying notes were approved by management of the Township.  
The financial statements and notes are presented as intended by the Township.

BAUGO TOWNSHIP, ELKHART COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2010

Fund	Cash and Investments 01-01-10	Receipts	Disbursements	Cash and Investments 12-31-10
Township	\$ 327,899	\$ 103,002	\$ 128,679	\$ 302,222
Township Assistance	(326)	83,985	77,419	6,240
Fire Fighting	31,150	677,823	683,295	25,678
Cumulative Fire	416,143	114,551	343,728	186,966
Park And Recreation	10,460	1,388	5,000	6,848
Fire Debt	5,218	362,465	356,959	10,724
Levy Excess	-	1,072	-	1,072
Rainy Day	9,974	5,925	-	15,899
Totals	<u>\$ 800,518</u>	<u>\$ 1,350,211</u>	<u>\$ 1,595,080</u>	<u>\$ 555,649</u>

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

BAUGO TOWNSHIP, ELKHART COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Township	\$ 92,250	\$ 118,651	\$ 157,815	\$ 53,086
Park And Recreation	6,848	3,021	5,275	4,594
Township Assistance	6,035	107,439	90,485	22,989
Fire Fighting	141,717	799,539	826,822	114,434
Rainy Day	15,899	-	-	15,899
Cumulative Fire	273,363	376,094	149,094	500,363
Levy Excess	1,072	-	1,072	-
Certificates Of Deposit - Community Bank	100,000	515	-	100,515
Fire Debt	10,724	-	-	10,724
Totals	<u>\$ 647,908</u>	<u>\$ 1,405,259</u>	<u>\$ 1,230,563</u>	<u>\$ 822,604</u>

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

BAUGO TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Township was established under the laws of the State of Indiana. The Township operates under a township trustee/township board form of government and provides some or all of the following services: public safety (fire), health and social services (township assistance), culture and recreation (parks and/or community centers), and general administrative services (weed and dog control).

The accompanying financial statements present the financial information for the Township.

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Township.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

BAUGO TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The Township may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Township. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are

BAUGO TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

internally restricted by the Township. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the Township in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Township submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Township in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Township may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

BAUGO TOWNSHIP, ELKHART COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Township to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

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## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the Township's 2010 Annual Report can be found on the Indiana Transparency Portal website: [www.in.gov/itp/annual\\_reports/](http://www.in.gov/itp/annual_reports/).

For additional financial information, the Township's 2011 Annual Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Annual Reports of the Township which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was approved by management of the Township. It is presented as intended by the Township.

BAUGO TOWNSHIP, ELKHART COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2010

	Township	Township Assistance	Fire Fighting	Cumulative Fire	Park And Recreation	Fire Debt	Levy Excess	Rainy Day	Totals
Cash and investments - beginning	\$ 327,899	\$ (326)	\$ 31,150	\$ 416,143	\$ 10,460	\$ 5,218	\$ -	\$ 9,974	\$ 800,518
Receipts:									
Taxes	102,018	82,711	209,817	111,724	1,388	344,965	1,072	5,925	859,620
Charges for services	-	-	135,025	-	-	-	-	-	135,025
Other receipts	984	1,274	332,981	2,827	-	17,500	-	-	355,566
Total receipts	<u>103,002</u>	<u>83,985</u>	<u>677,823</u>	<u>114,551</u>	<u>1,388</u>	<u>362,465</u>	<u>1,072</u>	<u>5,925</u>	<u>1,350,211</u>
Disbursements:									
Personal services	32,825	7,442	411,608	-	-	-	-	-	451,875
Supplies	3,588	-	128,523	-	-	-	-	-	132,111
Other services and charges	71,358	6,849	143,164	-	5,000	356,959	-	-	583,330
Capital outlay	3,408	-	-	218,728	-	-	-	-	222,136
Other disbursements	17,500	63,128	-	125,000	-	-	-	-	205,628
Total disbursements	<u>128,679</u>	<u>77,419</u>	<u>683,295</u>	<u>343,728</u>	<u>5,000</u>	<u>356,959</u>	<u>-</u>	<u>-</u>	<u>1,595,080</u>
Excess (deficiency) of receipts over disbursements	<u>(25,677)</u>	<u>6,566</u>	<u>(5,472)</u>	<u>(229,177)</u>	<u>(3,612)</u>	<u>5,506</u>	<u>1,072</u>	<u>5,925</u>	<u>(244,869)</u>
Cash and investments - ending	<u>\$ 302,222</u>	<u>\$ 6,240</u>	<u>\$ 25,678</u>	<u>\$ 186,966</u>	<u>\$ 6,848</u>	<u>\$ 10,724</u>	<u>\$ 1,072</u>	<u>\$ 15,899</u>	<u>\$ 555,649</u>

BAUGO TOWNSHIP, ELKHART COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011

	Township	Park And Recreation	Township Assistance	Fire Fighting	Rainy Day	Cumulative Fire	Levy Excess	Certificates Of Deposit - Community Bank	Fire Debt	Totals
Cash and investments - beginning	\$ 92,250	\$ 6,848	\$ 6,035	\$ 141,717	\$ 15,899	\$ 273,363	\$ 1,072	\$ 100,000	\$ 10,724	\$ 647,908
Receipts:										
Taxes	76,695	2,767	79,067	188,809	-	98,634	-	-	-	445,972
Intergovernmental	20,522	254	7,234	8,109	-	6,543	-	-	-	42,662
Charges for services	-	-	-	131,663	-	-	-	-	-	131,663
Other receipts	21,434	-	21,138	470,958	-	270,917	-	515	-	784,962
Total receipts	118,651	3,021	107,439	799,539	-	376,094	-	515	-	1,405,259
Disbursements:										
Personal services	36,659	-	4,646	449,048	-	-	-	-	-	490,353
Supplies	3,859	-	-	49,445	-	-	-	-	-	53,304
Other services and charges	92,914	-	65,839	43,335	-	-	-	-	-	202,088
Capital outlay	4,383	-	-	18,639	-	9,094	-	-	-	32,116
Other disbursements	20,000	5,275	20,000	266,355	-	140,000	1,072	-	-	452,702
Total disbursements	157,815	5,275	90,485	826,822	-	149,094	1,072	-	-	1,230,563
Excess (deficiency) of receipts over disbursements	(39,164)	(2,254)	16,954	(27,283)	-	227,000	(1,072)	515	-	174,696
Cash and investments - ending	\$ 53,086	\$ 4,594	\$ 22,989	\$ 114,434	\$ 15,899	\$ 500,363	\$ -	\$ 100,515	\$ 10,724	\$ 822,604

BAUGO TOWNSHIP, ELKHART COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2011

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ <u>2,671</u>	\$ <u>-</u>

BAUGO TOWNSHIP, ELKHART COUNTY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2011

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	Fire Emergency Loan	<u>\$ 322,700</u>	<u>\$ 334,466</u>

BAUGO TOWNSHIP, ELKHART COUNTY  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2011

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 879,800
Buildings	1,058,400
Improvements other than buildings	200
Machinery, equipment and vehicles	1,601,300
Books and other	<u>3,200</u>
Total capital assets	<u>\$ 3,542,900</u>

BAUGO TOWNSHIP, ELKHART COUNTY  
EXAMINATION RESULTS AND COMMENTS

**FINANCIAL REPORT OPINION MODIFICATIONS**

The 2010 and 2011 Annual Financial Reports submitted by the Township were not reflective of the Township's financial records presented for examination. Therefore, the State Board of Accounts was unable to provide an unqualified opinion on the Independent Accountant's Report for the financial statements. A similar comment was in prior Examination Report B36793.

The beginning fund balances, receipts, disbursements, and ending fund balances in the Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis could not be verified for accuracy or correctness.

Tests of the ledgers to the reconciled bank accounts at December 31, 2010 and 2011, were accurate and correct. The balances of the Township's funds, per the ledger, are as follows:

Fund	December 31, 2010	December 31, 2011
Township	\$ 297,083	\$ 354,295
Township Assistance	6,035	22,990
Fire Fighting	136,183	110,963
Cumulative Fire	178,210	400,388
Park and Recreation	6,848	4,594
Fire Debt	10,724	10,724
Levy Excess	-	-
Rainy Day	15,899	15,899
Payroll Withholdings	702	2,112
Totals	<u>\$ 651,684</u>	<u>\$ 921,965</u>

Accounting records and other public records must be maintained in a manner that will support accurate financial statements. Anything other than an unqualified opinion on the Independent Auditor's Report on the financial statements may have adverse financial consequences with the possibility of an increase in interest rate cost to the taxpayers of the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

**PENALTIES, INTEREST, AND OTHER CHARGES**

Information presented for examination indicates that, in some cases, amounts payable to vendors and other suppliers of goods and services are not being paid timely.

A test of paid claims during 2011 provided information that the Township paid penalties, interest, and other charges totaling \$208.84 to various vendors.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

BAUGO TOWNSHIP, ELKHART COUNTY  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

***SALES TAX***

A test of paid claims during November 2011 provided information that the Township paid sales tax totaling \$373.12 for some purchases.

Governmental funds generally are exempt from the payment of sales tax on qualifying purchases. Respective tax agencies should always be contacted concerning tax exemptions and payments. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

***ANNUAL REPORT***

An Annual Report for the Township was not completed until April 11, 2012. The due date was February 29, 2012.

Indiana Code 5-11-1-4(a) concerning annual reports, states in part: ". . . these reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year."

***CAPITAL ASSET RECORDS***

Information presented for examination did include an inventory of capital assets. However, most items on the inventory had no assigned cost and the dates of the various inventories were not noted. A similar comment was in prior Examination Report B36793.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital Asset Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)

BAUGO TOWNSHIP, ELKHART COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on September 5, 2012, with Katherine A. Weaver, Trustee. The official response has been made a part of this report and may be found on pages 22 through 30.

# BAUGO TOWNSHIP TRUSTEE

57955 County Road 3, Suite B, Elkhart, IN 46517

Phone (574) 293-5872 -- Fax 522-8301

baugotruster@gmail.com

Trustee  
Katherine Weaver

Board Members  
Paul Geyer  
Donna Graves  
Brian Kamp

Indiana State Board of Accounts

Sept 13, 2012

I am writing in response to our recent Audit.

## ITEM #1

Two CDs in the amount of \$50,000 each were purchased thru Indiana Community Bank in August of 2010. This money was part of the Township General Fund.

By October 1, 2011 they had accrued interest and totaled \$100,551.88.

On Oct 06, 2011 these CDs were cancelled and rolled into the Indiana Community Money Market account. With interest, by year-end the balance of Township Savings was \$100,662.51. While our monthly accounting records showed this transfer transaction, the Fund Balance Summary still showed the original CDs (\$100,514.72). I have been working with Jo Spangler of MicroSpectrum, our software vendor, to have this amount removed but to date she has not done so because she cannot identify where the error was. She feels it might be a program problem, and we may have to install new software in the future.

This \$100,514.72 remains overstated in the Township Fund on the Fund Balance Summary Report.

*Continued*

## BAUGO TOWNSHIP -- ELKHART COUNTY

## ITEM #2 - Jan 01, 2011 Beginning Balances

On Part 1 of the 2010 Annual Report, the Township cash balance does not reflect the FUND balance, but the Township General Fund checking balance. I am sending two print-outs to explain:

- A. The actual beginning balances for Jan 01, 2011 as balance per each bank, which breakdowns by Funds.
- B. Beginning and ending balances for 2011. Beginning figures balance with your report; however, the ending figures are overstated for Township and understated for Cum, each by the \$100,000 which I previously outlined.

I am sending copies of supporting bank statements, but at this point I do not have the information corrected in my accounting program.

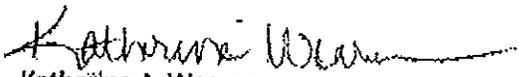
## ITEM #3 - Penalties and Sales Taxes paid

Your report indicates that charges of \$581.96 were paid to vendors which should not have been paid. These fees were paid and incurred thru Baugo Township Fire Dept while our former fire chief was responsible for the financial of the department. In June I assumed responsibility for all expenditures for the Fire Dept. I have been warned that if similar charges are found during our next audit, I will personally be held responsible for repayment of any fees or taxes.

## ITEM #4 - Inventory Records

I have discussed inadequate inventory values for the Fire Department with our new fire chief. He has agreed that this is his responsibility, and he will work on providing accurate and complete information.

Sincerely,



Katherine A. Weaver  
Baugo Township Trustee

BAUGO TOWNSHIP - ELKHART COUNTY				
CASH AND INVESTMENTS COMBINED STATEMENT 2011				
FUND #	FUND NAME	Begin Cash 1-1-11		END CASH 12-31-11
	LAKE CITY CHECKING			
01	Township General Fund	92,251		\$53,117.34
03	Recreation Fund	6,848		\$4,594.20
14	Fire Emergency Loan	10,724		\$10,724.07
61	Rainy Day Fund	15,899		\$15,898.87
79	Township Assistance	6,035		\$22,990.00
11	Fire-EMS	120,003		\$1,767.00
16	Cum Fund Fire	91,244		\$168.00
	Total:	\$343,005	Subtotal	\$109,259.48
			#95 Payroll	-\$8,957.58
			NET	\$100,301.90 x
	Lake City Checking	\$343,005		\$100,301.90 x
	Lake City Savings (CD)	\$100,515		\$100,662.51 x
	First Source Bank Fire-EMS	\$25,683		\$120,177.88 x
	Community Bank Cum Fire	\$152,139		\$307,913.12 x
	Lake City Cum Fire	\$34,827		\$192,394.98 x
	DEC 31 CASH BALANCE	\$656,169		\$821,450.39



Township Fund on Balance Summary Jan 2012	\$354,294.57
Overstated (actual cum funds)	-100,000.00
Balance	\$254,294.57
Duplicate Investment balance (error in program)	-100,514.72
Actual investment balance	-100,662.51
Lake City Checking - Actual Fund Balance	\$53,117.34
Township Investment Community Bank	100,662.51
<b>TOTAL TOWNSHIP ASSETS</b>	<b>\$153,779.85</b>
Jan 01, 2012	





Direct inquiries to:  
 Indiana Community Bank, Goshen Office  
 511 West Lincoln Ave  
 P.O. Box 827  
 Goshen, Indiana 46527-0827  
 (574) 533-2006 Fax (574) 534-2366  
 www.indianacommunitybank.com



Baugo Civil Township  
 Elkhart County  
 Katherine Weaver, Baugo Trustee  
 57955 County Road 3  
 Elkhart, IN 46517

Page 1 of 2  
 Jan 01, 2012 - Jan 31, 2012  
 Account Number: [REDACTED]

Your Primary Account At-A-Glance  
 Account Type: Business Market Index  
 Account Number: 4008008

Account Title: Baugo Civil Township  
 Elkhart County

Beginning Balance	\$ 408,575.63	Days in the Statement Cycle	31
Deposits & Additions	\$ 0.00	Average Daily Balance	\$ 408,575.63
Interest Paid	\$ 252.52	Average Collected Balance	\$ 408,575.63
Checks Posted	\$ 0.00	Interest Earned	\$ 252.52
ATM & Debit Card Transactions	\$ 0.00	Annual Percentage Yield Earned	0.73%
Other Withdrawals	\$ 0.00	YTD Interest Paid	\$ 252.52
Service Charges	\$ 0.00		
<b>Ending Balance</b>	<b>\$ 408,828.15</b>		

Deposits & Additions

Date Posted	Description	Amount (\$)
1/31	Interest Deposit	252.52

Daily Balance Summary

Date	Balance (\$)	Date	Balance (\$)
1/01	408,575.63	1/31	408,828.15

# Statement



HAUGO TOWNSHIP VOLUNTEER  
FIRE DEPARTMENT INC  
57955 CR 3

FRANKLIN STREET BANKING CENTER  
(574) 293-3461  
STEVE BONINE  
STATEMENT DATE 12-31-11  
PAGE 1 ENCLOSURES 50  
ACCOUNT NO. [REDACTED]

0. \*  
1,712.65 +  
188,809.79 +  
10. -  
46,530.6 -  
143,981.84

AT 1ST SOURCE, WE ARE HERE WHEN YOU NEED US  
WITH LONGER HOURS AND MORE LOCATIONS!  
VISIT WWW.1STSOURCE.COM

Uncashed  
Checks

23,803.95 -  
Actual 120,177.88 \*

### BUSINESS VALUE CHECKING

ACCOUNT NUMBER.....	[REDACTED]	
DATE OF PRIOR STATEMENT.....	11-30-11	
BEGINNING BALANCE.....		1,712.65
MINUS 62 CHECKS, WITHDRAWALS, OTHER DEBITS...		46,530.60
MINUS SERVICE FEE.....		10.00
PLUS 12 DEPOSITS AND OTHER CREDITS.....		188,809.79 ✓
EQUALS ENDING ACCOUNT BALANCE.....		143,981.84

### CHECKS

No.	Date	Amount	No.	Date	Amount
8013	12-07	455.48	8042	12-13	75.00
8017*	12-05	1856.85	8043	12-27	300.00
8019*	12-06	433.42	8044	12-13	300.00
8020	12-05	98.12	8045	12-12	300.00
8021	12-09	136.94	8046	12-12	300.00
8022	12-07	410.67	8047	12-13	300.00
8023	12-07	735.00	8048	12-14	300.00
8024	12-07	1548.51	8049	12-15	75.00
8025	12-07	410.25	8051*	12-14	300.00
8026	12-06	328.64	8052	12-13	150.00
8027	12-13	5178.36	8053	12-12	300.00
8028	12-12	275.74	8054	12-12	300.00
8031*	12-12	83.67	8055	12-13	300.00
8032	12-13	300.00	8056	12-19	300.00
8033	12-13	300.00	8057	12-12	300.00
8037*	12-12	300.00	8058	12-14	250.00
8038	12-14	300.00	8059	12-14	150.00
8039	12-12	300.00	8060	12-22	150.00
8040	12-13	300.00	8063*	12-28	122.89
8041	12-12	300.00	8065*	12-14	500.00

(CONTINUED)