

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

FALLING WATERS CONSERVANCY DISTRICT

PORTER COUNTY, INDIANA

January 1, 2012 to December 31, 2016



**FILED**  
04/25/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Court-Appointed Receiver	James A. Federoff	01-01-12 to 12-31-12
	(Vacant)	01-01-13 to 01-03-13
	Craig Wrathell	01-04-13 to 01-04-17
Financial Clerk	Karen M. Giesler	01-01-12 to 05-14-14
	(Vacant)	05-15-14 to 01-12-17
	Karen M. Giesler	01-13-17 to 12-31-17
President of the Board	Peter E. Gutierrez, M.D.	01-01-12 to 08-31-12
	Marko Sowa	09-01-12 to 02-23-14
	Peter Kovacik	02-24-14 to 03-14-16
	Michael Berta	03-15-16 to 02-15-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE FALLING WATERS CONSERVANCY  
DISTRICT, PORTER COUNTY, INDIANA

We have examined the accompanying financial statements of the Falling Waters Conservancy District (District) for the period of January 1, 2012 to December 31, 2016. The District's management is responsible for the financial statements. Our responsibility is to express an opinion based on our examination.

Except as stated in the fifth paragraph, our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1 to the financial statements, the District prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by 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. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.


In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the District for the period of January 1, 2012 to December 31, 2016.

Our examination disclosed that the District was unable to provide supporting documentation consisting of vendor invoices for the Bond and Interest fund and Debt Service Reserve fund. The supporting documents were held by a trustee who only provided trust statements to the District.

INDEPENDENT ACCOUNTANT'S REPORT  
(Continued)

In our opinion, except for the effects on the financial statements, if any, of not providing supporting documentation for disbursement of funds from the Bond and Interest and Debt Service Reserve funds discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the District for the period of January 1, 2012 to December 31, 2016, on the basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the District's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Payables and Receivables, 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 the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

March 28, 2017

## FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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FALLING WATERS CONSERVANCY DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Pump Replacement Fund	\$ 16,832	\$ -	\$ 4,230	\$ 12,602	\$ -	\$ -	\$ 12,602
Storm Water Savings	-	16,543	10,158	6,385	12,777	7,849	11,313
Bond and Interest	5,952	125,022	64,904	66,070	20	15,841	50,249
Debt Service Reserve	200,603	37	120,631	80,009	193,598	244,287	29,320
Expense	1,618	1	-	1,619	-	-	1,619
Improvement Fund	547	-	-	547	-	-	547
Operating	95,304	542,086	629,274	8,116	619,941	385,879	242,178
Savings	28,930	352,170	262,358	118,742	18,034	129,116	7,660
Storm Water Fwcd 1St Source	5,875	-	5,875	-	-	-	-
Totals	<u>\$ 355,661</u>	<u>\$ 1,035,859</u>	<u>\$ 1,097,430</u>	<u>\$ 294,090</u>	<u>\$ 844,370</u>	<u>\$ 782,972</u>	<u>\$ 355,488</u>

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

FALLING WATERS CONSERVANCY DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Pump Replacement Fund	\$ 12,602	\$ -	\$ 12,602	\$ -	\$ -	\$ -	\$ -
Storm Water Savings	11,313	-	11,313	-	-	-	-
Stormwater Special Revenue Fund	-	34,888	12,906	21,982	14	3,443	18,553
Debt Service Special Revenue Fund	-	70,841	6,577	64,264	9,040	42,718	30,586
Bond and Interest	50,249	129,423	158,591	21,081	232,803	160,234	93,650
Debt Service Reserve	29,320	126,666	34,804	121,182	21	-	121,203
Expense	1,619	-	-	1,619	-	-	1,619
Improvement Fund	548	-	-	548	-	-	548
Operating	242,177	445,861	509,870	178,168	450,707	454,163	174,712
Savings	7,660	3,307	10,967	-	-	-	-
Totals	<u>\$ 355,488</u>	<u>\$ 810,986</u>	<u>\$ 757,630</u>	<u>\$ 408,844</u>	<u>\$ 692,585</u>	<u>\$ 660,558</u>	<u>\$ 440,871</u>

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

FALLING WATERS CONSERVANCY DISTRICT  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Stormwater Special Revenue Fund	\$ 18,554	\$ 6,814	\$ 5,475	\$ 19,893
Debt Service Special Revenue Fund	30,586	35,637	48,149	18,074
Bond and Interest	93,650	624,202	692,735	25,117
Debt Service Reserve	121,203	121	121,324	-
Expense	1,620	1	1,621	-
Improvement Fund	548	-	548	-
Operating	<u>174,713</u>	<u>473,749</u>	<u>559,644</u>	<u>88,818</u>
Totals	<u>\$ 440,874</u>	<u>\$ 1,140,524</u>	<u>\$ 1,429,496</u>	<u>\$ 151,902</u>

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

FALLING WATERS CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS

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

*A. Reporting Entity*

The District was established under the laws of the State of Indiana. The District operates under an elected governing board.

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

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana 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. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

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.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's 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 District.

*Licenses and permits.* Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines 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.

FALLING WATERS CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Other receipts.* Amounts received from various sources, including, but 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:

*Supplies.* Amounts disbursed for 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, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the District. It includes all expenditures for the reduction of the principal and interest of the District's general obligation indebtedness.

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Other disbursements.* Amounts disbursed for various other purposes including, but 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 District may, from time to time, make transfers 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 District. Each fund is used to account for amounts 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 internally restricted by the District. The amounts 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 District 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.

FALLING WATERS CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the District 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 District 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 District to invest in securities including, but not limited to, the following: 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 District 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.

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 District 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.

FALLING WATERS CONSERVANCY DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 6. Summary and Status of District**

The properties owned by the former developer, who filed for bankruptcy in 2010, were sold under a bankruptcy sale to a new developer. Upon closing of the bankruptcy sale, the following occurred:

- The receivership in which the District was placed due to the default on the bond issue was terminated by the court.
- The outstanding bonds of \$9,975,000 and all accrued interest were canceled, effectively eliminating the debt of the District.
- The District waived the Exceptional Benefits Tax and Special Benefits Taxes accrued and owed by the former developer of over \$8,400,000 on lots sold in the bankruptcy sale.

**Note 7. Exceptional Benefits Taxes**

The Indiana Conservancy Act contains provisions for the imposition of "exceptional benefits taxes" to be assessed in equal amounts based on the benefits realized by each real estate parcel within the boundaries of the District. The District established exceptional benefits taxes at an annual rate of \$2,206 per lot for the calendar years 2011 through 2016 based upon the value added to each building site from implementation of the court-approved district plan, which included construction of a sanitary sewer collection and treatment system, drinking water distribution system, and storm water management system. The rate was modified to \$200 per lot commencing with the real estate property tax bills payable in 2017.

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#### OTHER INFORMATION - UNEXAMINED

The District's Annual Financial 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 District's Annual Financial Report 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 other information presented was approved by management of the District. It is presented as intended by the District.

FALLING WATERS CONSERVANCY DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

	Pump Replacement Fund	Storm Water Savings	Bond and Interest	Debt Service Reserve	Expense	Improvement Fund	Operating	Savings	Storm Water Fwcd 1St Source	Totals
Cash and investments - beginning	\$ 16,832	\$ -	\$ 5,952	\$ 200,603	\$ 1,618	\$ 547	\$ 95,304	\$ 28,930	\$ 5,875	\$ 355,661
Receipts:										
Charges for services	-	-	-	-	-	-	81,370	-	-	81,370
Other receipts	-	16,543	125,022	37	1	-	460,716	352,170	-	954,489
Total receipts	-	16,543	125,022	37	1	-	542,086	352,170	-	1,035,859
Disbursements:										
Supplies	-	-	-	-	-	-	199	-	-	199
Other services and charges	-	-	64,902	120,629	-	-	267,230	-	-	452,761
Other disbursements	4,230	10,158	2	2	-	-	361,845	262,358	5,875	644,470
Total disbursements	4,230	10,158	64,904	120,631	-	-	629,274	262,358	5,875	1,097,430
Excess (deficiency) of receipts over disbursements	(4,230)	6,385	60,118	(120,594)	1	-	(87,188)	89,812	(5,875)	(61,571)
Cash and investments - ending	\$ 12,602	\$ 6,385	\$ 66,070	\$ 80,009	\$ 1,619	\$ 547	\$ 8,116	\$ 118,742	\$ -	\$ 294,090

FALLING WATERS CONSERVANCY DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013

	Pump Replacement Fund	Storm Water Savings	Bond and Interest	Debt Service Reserve	Expense	Improvement Fund	Operating	Savings	Storm Water Fwd 1St Source	Totals
Cash and investments - beginning	\$ 12,602	\$ 6,385	\$ 66,070	\$ 80,009	\$ 1,619	\$ 547	\$ 8,116	\$ 118,742	\$ -	\$ 294,090
Receipts:										
Taxes	-	-	-	-	-	-	366,469	-	-	366,469
Licenses and permits	-	-	-	-	-	-	-	18,000	-	18,000
Charges for services	-	-	-	-	-	-	115,742	-	-	115,742
Other receipts	-	12,777	20	193,598	-	-	137,730	34	-	344,159
Total receipts	-	12,777	20	193,598	-	-	619,941	18,034	-	844,370
Disbursements:										
Supplies	-	-	-	-	-	-	1,066	-	-	1,066
Other services and charges	-	-	-	232,711	-	-	177,776	-	-	410,487
Other disbursements	-	7,849	15,841	11,576	-	-	207,037	129,116	-	371,419
Total disbursements	-	7,849	15,841	244,287	-	-	385,879	129,116	-	782,972
Excess (deficiency) of receipts over disbursements	-	4,928	(15,821)	(50,689)	-	-	234,062	(111,082)	-	61,398
Cash and investments - ending	\$ 12,602	\$ 11,313	\$ 50,249	\$ 29,320	\$ 1,619	\$ 547	\$ 242,178	\$ 7,660	\$ -	\$ 355,488

FALLING WATERS CONSERVANCY DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Pump Replacement Fund	Storm Water Savings	Stormwater Special Revenue Fund	Debt Service Special Revenue Fund	Bond and Interest	Debt Service Reserve	Expense	Improvement Fund	Operating	Savings	Totals
Cash and investments - beginning	\$ 12,602	\$ 11,313	\$ -	\$ -	\$ 50,249	\$ 29,320	\$ 1,619	\$ 548	\$ 242,177	\$ 7,660	\$ 355,488
Receipts:											
Taxes	-	-	-	-	-	-	-	-	319,149	-	319,149
Charges for services	-	-	-	3,000	-	-	-	-	103,373	3,000	109,373
Other receipts	-	-	34,888	67,841	129,423	126,666	-	-	23,339	307	382,464
Total receipts	-	-	34,888	70,841	129,423	126,666	-	-	445,861	3,307	810,986
Disbursements:											
Supplies	-	-	-	-	-	-	-	-	1,863	-	1,863
Other services and charges	-	-	-	70	158,591	34,804	-	-	197,055	-	390,520
Other disbursements	12,602	11,313	12,906	6,507	-	-	-	-	310,952	10,967	365,247
Total disbursements	12,602	11,313	12,906	6,577	158,591	34,804	-	-	509,870	10,967	757,630
Excess (deficiency) of receipts over disbursements	(12,602)	(11,313)	21,982	64,264	(29,168)	91,862	-	-	(64,009)	(7,660)	53,356
Cash and investments - ending	\$ -	\$ -	\$ 21,982	\$ 64,264	\$ 21,081	\$ 121,182	\$ 1,619	\$ 548	\$ 178,168	\$ -	\$ 408,844

FALLING WATERS CONSERVANCY DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Pump Replacement Fund	Storm Water Savings	Stormwater Special Revenue Fund	Debt Service Special Revenue Fund	Bond and Interest	Debt Service Reserve	Expense	Improvement Fund	Operating	Savings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 21,982	\$ 64,264	\$ 21,081	\$ 121,182	\$ 1,619	\$ 548	\$ 178,168	\$ -	\$ 408,844
Receipts:											
Taxes	-	-	-	-	-	-	-	-	314,336	-	314,336
Charges for services	-	-	-	9,000	-	-	-	-	90,020	-	99,020
Other receipts	-	-	14	40	232,803	21	-	-	46,351	-	279,229
Total receipts	-	-	14	9,040	232,803	21	-	-	450,707	-	692,585
Disbursements:											
Supplies	-	-	-	-	-	-	-	-	2,509	-	2,509
Other services and charges	-	-	-	-	160,234	-	-	-	218,865	-	379,099
Other disbursements	-	-	3,443	42,718	-	-	-	-	232,789	-	278,950
Total disbursements	-	-	3,443	42,718	160,234	-	-	-	454,163	-	660,558
Excess (deficiency) of receipts over disbursements	-	-	(3,429)	(33,678)	72,569	21	-	-	(3,456)	-	32,027
Cash and investments - ending	\$ -	\$ -	\$ 18,553	\$ 30,586	\$ 93,650	\$ 121,203	\$ 1,619	\$ 548	\$ 174,712	\$ -	\$ 440,871

FALLING WATERS CONSERVANCY DISTRICT  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	Stormwater Special Revenue Fund	Debt Service Special Revenue Fund	Bond and Interest	Debt Service Reserve	Expense	Improvement Fund	Operating	Totals
Cash and investments - beginning	\$ 18,554	\$ 30,586	\$ 93,650	\$ 121,203	\$ 1,620	\$ 548	\$ 174,713	\$ 440,874
Receipts:								
Taxes	-	-	-	-	-	-	320,951	320,951
Charges for services	1,440	-	-	-	-	-	99,305	100,745
Other receipts	5,374	35,637	624,202	121	1	-	53,493	718,828
Total receipts	6,814	35,637	624,202	121	1	-	473,749	1,140,524
Disbursements:								
Supplies	-	-	-	-	-	-	437	437
Other services and charges	-	-	240,425	-	-	-	219,627	460,052
Debt service - principal and interest	-	-	452,298	-	-	-	207,158	659,456
Capital outlay	-	-	-	-	-	-	329	329
Other disbursements	5,475	48,149	12	121,324	1,621	548	132,093	309,222
Total disbursements	5,475	48,149	692,735	121,324	1,621	548	559,644	1,429,496
Excess (deficiency) of receipts over disbursements	1,339	(12,512)	(68,533)	(121,203)	(1,620)	(548)	(85,895)	(288,972)
Cash and investments - ending	\$ 19,893	\$ 18,074	\$ 25,117	\$ -	\$ -	\$ -	\$ 88,818	\$ 151,902

FALLING WATERS CONSERVANCY DISTRICT  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 37,739</u>	<u>\$ 7,298</u>

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the District. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.