

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF PRINCE'S LAKES

JOHNSON COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
09/06/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Karen Harrison	01-01-12 to 12-31-19
President of the Town Council	Charles Bourne	01-01-14 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PRINCE'S LAKES, JOHNSON COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Town of Prince's Lakes (Town), which comprise the financial position and results of operations for the period of January 1, 2014 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Town 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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2014 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2014 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town'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 the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

September 5, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF PRINCE'S LAKES
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-14	Receipts	Disbursements	12-31-14	Receipts	Disbursements	12-31-15
General	\$ 76,484	\$ 393,619	\$ 367,459	\$ 102,644	\$ 397,990	\$ 376,716	\$ 123,918
Motor Vehicle Highway	48,966	161,580	164,593	45,953	159,092	168,423	36,622
Local Road And Street	32,189	17,252	43,258	6,183	19,289	18,160	7,312
Law Enforcement Continuing Ed	14,558	894	-	15,452	1,455	-	16,907
Unsafe Building Fund	1,184	-	-	1,184	-	-	1,184
Rainy Day Fund	13,019	-	-	13,019	-	-	13,019
Cumulative Capl Imprv Cigarette Tax	27,133	-	-	27,133	1,769	15,340	13,562
Cumulative Capital Development	61,811	25,401	25,000	62,212	24,976	15,769	71,419
GRANT MONIES	183	197,851	197,851	183	-	-	183
Nonreverting Park Fund	173	-	-	173	-	-	173
Police Donation	2,709	-	-	2,709	-	-	2,709
Park & Recreation	6,884	7,681	7,159	7,406	7,552	9,341	5,617
Cdc-Walking Trail	1,406	-	-	1,406	-	-	1,406
Public Affairs/ Town Donation	2,577	699	430	2,846	633	319	3,160
Culvert Refund	1,817	462	-	2,279	-	-	2,279
K-9 Fund	192	-	-	192	-	-	192
Payroll	6,602	771,168	769,138	8,632	774,194	775,938	6,888
Wastewater Debt Service Reserve	379,863	-	-	379,863	-	-	379,863
Sewage Utility Operating	361,156	1,012,376	914,382	459,150	1,023,130	940,623	541,657
Wastewater Depreciation	484,904	61,326	97,451	448,779	-	84,538	364,241
Wastewater Utility P&I Sinking	143,622	384,116	375,262	152,476	384,108	374,588	161,996
Water Utility-Operating	497,031	897,020	821,594	572,457	886,963	763,133	696,287
Water Utility-Bond And Interest	59,510	-	-	59,510	-	-	59,510
Water Utility Depreciation	262,923	60,000	-	322,923	60,000	-	382,923
Water Utility Meter Deposit	83,115	5,150	4,575	83,690	6,050	5,715	84,025
Water Department Improvement	128,693	-	14,213	114,480	-	19,490	94,990
Totals	<u>\$ 2,698,704</u>	<u>\$ 3,996,595</u>	<u>\$ 3,802,365</u>	<u>\$ 2,892,934</u>	<u>\$ 3,747,201</u>	<u>\$ 3,568,093</u>	<u>\$ 3,072,042</u>

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

TOWN OF PRINCE'S LAKES
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 123,918	\$ 415,769	\$ 415,286	\$ 124,401	\$ 448,121	\$ 431,700	\$ 140,822
Motor Vehicle Highway	36,622	162,417	160,336	38,703	166,958	150,972	54,689
Local Road And Street	7,312	21,487	16,910	11,889	25,875	24,926	12,838
Law Enforcement Continuing Ed	16,907	1,639	-	18,546	2,349	-	20,895
Unsafe Building Fund	1,184	-	-	1,184	-	-	1,184
Rainy Day Fund	13,019	15,062	-	28,081	-	-	28,081
LOIT Special Distribution	-	45,186	14,276	30,910	-	-	30,910
Cumulative Capl Imprv Cigarette Tax	13,562	3,344	11,000	5,906	3,191	-	9,097
Cumulative Capital Development	71,419	25,681	9,923	87,177	31,440	-	118,617
GRANT MONIES	183	-	-	183	-	-	183
INDOT Grant Fund	-	30,211	30,211	-	-	-	-
Johnson Co. Comm. Grant fund	-	10,000	5,098	4,902	-	4,902	-
Nonreverting Park Fund	173	-	-	173	-	-	173
Police Donation	2,709	-	-	2,709	-	-	2,709
Park & Recreation	5,617	7,765	6,625	6,757	8,049	4,772	10,034
Cdc-Walking Trail	1,406	-	-	1,406	-	-	1,406
Public Affairs/ Town Donation	3,160	895	492	3,563	1,195	960	3,798
Culvert Refund	2,279	-	-	2,279	-	-	2,279
K-9 Fund	192	-	-	192	-	-	192
Payroll	6,888	817,532	816,712	7,708	838,174	836,567	9,315
Wastewater Debt Service Reserve	379,863	-	-	379,863	-	-	379,863
W/W grinder pump replacement	-	15,000	-	15,000	60,000	-	75,000
Sewage Utility Operating	541,657	1,073,069	981,113	633,613	1,264,122	1,075,366	822,369
Wastewater Depreciation	364,241	530	42,918	321,853	-	31,319	290,534
Wastewater Utility P&I Sinking	161,996	384,108	373,787	172,317	384,108	372,780	183,645
Water Utility-Operating	696,287	923,278	880,146	739,419	1,057,891	909,749	887,561
Water Utility-Bond And Interest	59,510	-	-	59,510	-	-	59,510
Water Utility Depreciation	382,923	60,000	90,570	352,353	10,000	124,114	238,239
Water Utility Meter Deposit	84,025	5,650	4,865	84,810	6,650	5,315	86,145
Water Department Improvement	94,990	15,000	77,221	32,769	135,000	-	167,769
Totals	<u>\$ 3,072,042</u>	<u>\$ 4,033,623</u>	<u>\$ 3,937,489</u>	<u>\$ 3,168,176</u>	<u>\$ 4,443,123</u>	<u>\$ 3,973,442</u>	<u>\$ 3,637,857</u>

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

TOWN OF PRINCE'S LAKES
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

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

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 Town.

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.

TOWN OF PRINCE'S LAKES
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions 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.

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.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

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:

Personal services. Amounts disbursed 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. 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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF PRINCE'S LAKES
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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 Town 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 Town. 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 Town. 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 Town 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 Town 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 Town 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

TOWN OF PRINCE'S LAKES
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 Town 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 Town 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 Town 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.

Note 6. *Pension Plan*

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

TOWN OF PRINCE'S LAKES
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units 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 Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Unsafe Building Fund	Rainy Day Fund	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	GRANT MONIES
Cash and investments - beginning	\$ 76,484	\$ 48,966	\$ 32,189	\$ 14,558	\$ 1,184	\$ 13,019	\$ 27,133	\$ 61,811	\$ 183
Receipts:									
Taxes	186,277	62,037	17,252	-	-	-	-	23,079	-
Licenses and permits	4,868	-	-	795	-	-	-	-	-
Intergovernmental receipts	195,537	98,728	-	-	-	-	-	2,322	-
Charges for services	580	-	-	61	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	6,357	815	-	38	-	-	-	-	197,851
Total receipts	393,619	161,580	17,252	894	-	-	-	25,401	197,851
Disbursements:									
Personal services	292,286	97,247	-	-	-	-	-	-	-
Supplies	11,323	10,318	-	-	-	-	-	-	-
Other services and charges	57,064	32,924	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	6,786	24,104	43,258	-	-	-	-	25,000	197,851
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	367,459	164,593	43,258	-	-	-	-	25,000	197,851
Excess (deficiency) of receipts over disbursements	26,160	(3,013)	(26,006)	894	-	-	-	401	-
Cash and investments - ending	\$ 102,644	\$ 45,953	\$ 6,183	\$ 15,452	\$ 1,184	\$ 13,019	\$ 27,133	\$ 62,212	\$ 183

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Nonreverting Park Fund	Police Donation	Park & Recreation	Cdc-Walking Trail	Public Affairs/ Town Donation	Culvert Refund	K-9 Fund	Payroll	Wastewater Debt Service Reserve
Cash and investments - beginning	\$ 173	\$ 2,709	\$ 6,884	\$ 1,406	\$ 2,577	\$ 1,817	\$ 192	\$ 6,602	\$ 379,863
Receipts:									
Taxes	-	-	6,979	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	702	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	699	462	-	771,168	-
Total receipts	-	-	7,681	-	699	462	-	771,168	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	645	-	430	-	-	-	-
Other services and charges	-	-	6,514	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	769,138	-
Total disbursements	-	-	7,159	-	430	-	-	769,138	-
Excess (deficiency) of receipts over disbursements	-	-	522	-	269	462	-	2,030	-
Cash and investments - ending	\$ 173	\$ 2,709	\$ 7,406	\$ 1,406	\$ 2,846	\$ 2,279	\$ 192	\$ 8,632	\$ 379,863

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Sewage Utility Operating	Wastewater Depreciation	Wastewater Utility P&I Sinking	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility Depreciation	Water Utility Meter Deposit	Water Department Improvement	Totals
Cash and investments - beginning	\$ 361,156	\$ 484,904	\$ 143,622	\$ 497,031	\$ 59,510	\$ 262,923	\$ 83,115	\$ 128,693	\$ 2,698,704
Receipts:									
Taxes	-	-	-	-	-	-	-	-	295,624
Licenses and permits	-	-	-	-	-	-	-	-	5,663
Intergovernmental receipts	-	-	-	-	-	-	-	-	297,289
Charges for services	-	-	-	-	-	-	-	-	641
Utility fees	1,008,460	-	-	890,246	-	-	5,150	-	1,903,856
Other receipts	3,916	61,326	384,116	6,774	-	60,000	-	-	1,493,522
Total receipts	1,012,376	61,326	384,116	897,020	-	60,000	5,150	-	3,996,595
Disbursements:									
Personal services	252,976	-	-	258,301	-	-	-	-	900,810
Supplies	-	-	-	-	-	-	-	-	22,716
Other services and charges	14,965	-	-	-	-	-	-	-	111,467
Debt service - principal and interest	-	-	375,262	-	-	-	-	-	375,262
Capital outlay	-	-	-	9,187	-	-	-	-	306,186
Utility operating expenses	262,441	97,451	-	454,584	-	-	4,575	14,213	833,264
Other disbursements	384,000	-	-	99,522	-	-	-	-	1,252,660
Total disbursements	914,382	97,451	375,262	821,594	-	-	4,575	14,213	3,802,365
Excess (deficiency) of receipts over disbursements	97,994	(36,125)	8,854	75,426	-	60,000	575	(14,213)	194,230
Cash and investments - ending	\$ 459,150	\$ 448,779	\$ 152,476	\$ 572,457	\$ 59,510	\$ 322,923	\$ 83,690	\$ 114,480	\$ 2,892,934

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Unsafe Building Fund	Rainy Day Fund	Cumulative Capl Imprv Cigarette Tax	Cumulative Capital Development	GRANT MONIES
Cash and investments - beginning	\$ 102,644	\$ 45,953	\$ 6,183	\$ 15,452	\$ 1,184	\$ 13,019	\$ 27,133	\$ 62,212	\$ 183
Receipts:									
Taxes	187,380	61,073	-	-	-	-	-	22,640	-
Licenses and permits	8,297	-	-	1,265	-	-	-	-	-
Intergovernmental receipts	199,196	94,834	19,289	-	-	-	1,769	2,336	-
Charges for services	350	-	-	24	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,767	3,185	-	166	-	-	-	-	-
Total receipts	397,990	159,092	19,289	1,455	-	-	1,769	24,976	-
Disbursements:									
Personal services	300,214	97,846	-	-	-	-	-	-	-
Supplies	17,369	9,159	-	-	-	-	-	-	-
Other services and charges	46,494	32,625	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	12,639	28,793	18,160	-	-	-	15,340	15,769	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	376,716	168,423	18,160	-	-	-	15,340	15,769	-
Excess (deficiency) of receipts over disbursements	21,274	(9,331)	1,129	1,455	-	-	(13,571)	9,207	-
Cash and investments - ending	\$ 123,918	\$ 36,622	\$ 7,312	\$ 16,907	\$ 1,184	\$ 13,019	\$ 13,562	\$ 71,419	\$ 183

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Nonreverting Park Fund	Police Donation	Park & Recreation	Cdc-Walking Trail	Public Affairs/ Town Donation	Culvert Refund	K-9 Fund	Payroll	Wastewater Debt Service Reserve
Cash and investments - beginning	\$ 173	\$ 2,709	\$ 7,406	\$ 1,406	\$ 2,846	\$ 2,279	\$ 192	\$ 8,632	\$ 379,863
Receipts:									
Taxes	-	-	6,846	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	706	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	633	-	-	774,194	-
Total receipts	-	-	7,552	-	633	-	-	774,194	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	573,408	-
Supplies	-	-	2,082	-	-	-	-	-	-
Other services and charges	-	-	7,259	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	319	-	-	202,530	-
Total disbursements	-	-	9,341	-	319	-	-	775,938	-
Excess (deficiency) of receipts over disbursements	-	-	(1,789)	-	314	-	-	(1,744)	-
Cash and investments - ending	\$ 173	\$ 2,709	\$ 5,617	\$ 1,406	\$ 3,160	\$ 2,279	\$ 192	\$ 6,888	\$ 379,863

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Sewage Utility Operating	Wastewater Depreciation	Wastewater Utility P&I Sinking	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility Depreciation	Water Utility Meter Deposit	Water Department Improvement	Totals
Cash and investments - beginning	\$ 459,150	\$ 448,779	\$ 152,476	\$ 572,457	\$ 59,510	\$ 322,923	\$ 83,690	\$ 114,480	\$ 2,892,934
Receipts:									
Taxes	-	-	-	-	-	-	-	-	277,939
Licenses and permits	-	-	-	-	-	-	-	-	9,562
Intergovernmental receipts	-	-	-	-	-	-	-	-	318,130
Charges for services	-	-	-	-	-	-	-	-	374
Utility fees	1,023,130	-	-	884,663	-	-	6,050	-	1,913,843
Other receipts	-	-	384,108	2,300	-	60,000	-	-	1,227,353
Total receipts	1,023,130	-	384,108	886,963	-	60,000	6,050	-	3,747,201
Disbursements:									
Personal services	265,908	-	-	243,967	-	-	-	-	1,481,343
Supplies	-	-	-	-	-	-	-	-	28,610
Other services and charges	59,660	-	-	106,831	-	-	-	-	252,869
Debt service - principal and interest	-	-	374,588	-	-	-	-	-	374,588
Capital outlay	-	84,538	-	-	-	-	-	19,490	194,729
Utility operating expenses	231,055	-	-	352,335	-	-	5,715	-	589,105
Other disbursements	384,000	-	-	60,000	-	-	-	-	646,849
Total disbursements	940,623	84,538	374,588	763,133	-	-	5,715	19,490	3,568,093
Excess (deficiency) of receipts over disbursements	82,507	(84,538)	9,520	123,830	-	60,000	335	(19,490)	179,108
Cash and investments - ending	\$ 541,657	\$ 364,241	\$ 161,996	\$ 696,287	\$ 59,510	\$ 382,923	\$ 84,025	\$ 94,990	\$ 3,072,042

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Unsafe Building Fund	Rainy Day Fund	LOIT Special Distribution	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 123,918	\$ 36,622	\$ 7,312	\$ 16,907	\$ 1,184	\$ 13,019	\$ -	\$ 13,562
Receipts:								
Taxes	199,427	66,258	-	-	-	15,062	-	-
Licenses and permits	5,683	-	-	1,510	-	-	-	-
Intergovernmental receipts	206,584	92,842	17,799	-	-	-	45,186	3,344
Charges for services	375	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	3,700	3,317	3,688	129	-	-	-	-
Total receipts	415,769	162,417	21,487	1,639	-	15,062	45,186	3,344
Disbursements:								
Personal services	310,456	110,436	-	-	-	-	-	-
Supplies	23,932	18,714	-	-	-	-	-	-
Other services and charges	53,364	15,086	16,910	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	27,534	16,100	-	-	-	-	14,276	11,000
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	415,286	160,336	16,910	-	-	-	14,276	11,000
Excess (deficiency) of receipts over disbursements	483	2,081	4,577	1,639	-	15,062	30,910	(7,656)
Cash and investments - ending	\$ 124,401	\$ 38,703	\$ 11,889	\$ 18,546	\$ 1,184	\$ 28,081	\$ 30,910	\$ 5,906

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Cumulative Capital Development	GRANT MONIES	INDOT Grant Fund	Johnson Co. Comm. Grant fund	Nonreverting Park Fund	Police Donation	Park & Recreation	Cdc-Walking Trail
Cash and investments - beginning	\$ 71,419	\$ 183	\$ -	\$ -	\$ 173	\$ 2,709	\$ 5,617	\$ 1,406
Receipts:								
Taxes	23,100	-	-	-	-	-	6,985	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	2,581	-	-	-	-	-	780	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	30,211	10,000	-	-	-	-
Total receipts	<u>25,681</u>	<u>-</u>	<u>30,211</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>7,765</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	1,099	-
Other services and charges	-	-	-	-	-	-	5,526	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	9,923	-	30,211	5,098	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>9,923</u>	<u>-</u>	<u>30,211</u>	<u>5,098</u>	<u>-</u>	<u>-</u>	<u>6,625</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>15,758</u>	<u>-</u>	<u>-</u>	<u>4,902</u>	<u>-</u>	<u>-</u>	<u>1,140</u>	<u>-</u>
Cash and investments - ending	<u>\$ 87,177</u>	<u>\$ 183</u>	<u>\$ -</u>	<u>\$ 4,902</u>	<u>\$ 173</u>	<u>\$ 2,709</u>	<u>\$ 6,757</u>	<u>\$ 1,406</u>

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Public Affairs/ Town Donation	Culvert Refund	K-9 Fund	Payroll	Wastewater Debt Service Reserve	W/W grinder pump replacement	Sewage Utility Operating	Wastewater Depreciation
Cash and investments - beginning	\$ 3,160	\$ 2,279	\$ 192	\$ 6,888	\$ 379,863	\$ -	\$ 541,657	\$ 364,241
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	1,069,421	-
Other receipts	895	-	-	817,532	-	15,000	3,648	530
Total receipts	895	-	-	817,532	-	15,000	1,073,069	530
Disbursements:								
Personal services	-	-	-	498,168	-	-	324,214	-
Supplies	492	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	14,627	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	10,600
Utility operating expenses	-	-	-	-	-	-	243,272	32,318
Other disbursements	-	-	-	318,544	-	-	399,000	-
Total disbursements	492	-	-	816,712	-	-	981,113	42,918
Excess (deficiency) of receipts over disbursements	403	-	-	820	-	15,000	91,956	(42,388)
Cash and investments - ending	\$ 3,563	\$ 2,279	\$ 192	\$ 7,708	\$ 379,863	\$ 15,000	\$ 633,613	\$ 321,853

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Wastewater Utility P&I Sinking	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility Depreciation	Water Utility Meter Deposit	Water Department Improvement	Totals
Cash and investments - beginning	\$ 161,996	\$ 696,287	\$ 59,510	\$ 382,923	\$ 84,025	\$ 94,990	\$ 3,072,042
Receipts:							
Taxes	-	-	-	-	-	-	310,832
Licenses and permits	-	-	-	-	-	-	7,193
Intergovernmental receipts	-	-	-	-	-	-	369,116
Charges for services	-	-	-	-	-	-	375
Utility fees	-	919,706	-	-	5,650	-	1,994,777
Other receipts	384,108	3,572	-	60,000	-	15,000	1,351,330
Total receipts	384,108	923,278	-	60,000	5,650	15,000	4,033,623
Disbursements:							
Personal services	-	349,894	-	-	-	-	1,593,168
Supplies	-	-	-	-	-	-	44,237
Other services and charges	-	19,002	-	-	-	-	124,515
Debt service - principal and interest	373,787	-	-	-	-	-	373,787
Capital outlay	-	33,163	-	46,089	-	77,221	281,215
Utility operating expenses	-	403,087	-	44,481	4,865	-	728,023
Other disbursements	-	75,000	-	-	-	-	792,544
Total disbursements	373,787	880,146	-	90,570	4,865	77,221	3,937,489
Excess (deficiency) of receipts over disbursements	10,321	43,132	-	(30,570)	785	(62,221)	96,134
Cash and investments - ending	\$ 172,317	\$ 739,419	\$ 59,510	\$ 352,353	\$ 84,810	\$ 32,769	\$ 3,168,176

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Unsafe Building Fund	Rainy Day Fund	LOIT Special Distribution	Cumulative Capl Imprv Cigarette Tax
Cash and investments - beginning	\$ 124,401	\$ 38,703	\$ 11,889	\$ 18,546	\$ 1,184	\$ 28,081	\$ 30,910	\$ 5,906
Receipts:								
Taxes	387,217	64,084	25,875	-	-	-	-	-
Licenses and permits	7,949	-	-	1,160	-	-	-	-
Intergovernmental receipts	46,192	100,580	-	-	-	-	-	3,191
Charges for services	525	-	-	72	-	-	-	-
Fines and forfeits	-	-	-	579	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	6,238	2,294	-	538	-	-	-	-
Total receipts	448,121	166,958	25,875	2,349	-	-	-	3,191
Disbursements:								
Personal services	323,121	107,896	-	-	-	-	-	-
Supplies	22,019	21,558	-	-	-	-	-	-
Other services and charges	81,504	11,518	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,056	10,000	24,926	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	431,700	150,972	24,926	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	16,421	15,986	949	2,349	-	-	-	3,191
Cash and investments - ending	\$ 140,822	\$ 54,689	\$ 12,838	\$ 20,895	\$ 1,184	\$ 28,081	\$ 30,910	\$ 9,097

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Cumulative Capital Development	GRANT MONIES	INDOT Grant Fund	Johnson Co. Comm. Grant fund	Nonreverting Park Fund	Police Donation	Park & Recreation	Cdc-Walking Trail
Cash and investments - beginning	\$ 87,177	\$ 183	\$ -	\$ 4,902	\$ 173	\$ 2,709	\$ 6,757	\$ 1,406
Receipts:								
Taxes	28,206	-	-	-	-	-	7,221	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	3,234	-	-	-	-	-	828	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	<u>31,440</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,049</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	992	-
Other services and charges	-	-	-	-	-	-	3,780	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	4,902	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,902</u>	<u>-</u>	<u>-</u>	<u>4,772</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>31,440</u>	<u>-</u>	<u>-</u>	<u>(4,902)</u>	<u>-</u>	<u>-</u>	<u>3,277</u>	<u>-</u>
Cash and investments - ending	<u>\$ 118,617</u>	<u>\$ 183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173</u>	<u>\$ 2,709</u>	<u>\$ 10,034</u>	<u>\$ 1,406</u>

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Public Affairs/ Town Donation	Culvert Refund	K-9 Fund	Payroll	Wastewater Debt Service Reserve	WW grinder pump replacement	Sewage Utility Operating	Wastewater Depreciation
Cash and investments - beginning	\$ 3,563	\$ 2,279	\$ 192	\$ 7,708	\$ 379,863	\$ 15,000	\$ 633,613	\$ 321,853
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	1,260,076	-
Other receipts	1,195	-	-	838,174	-	60,000	4,046	-
Total receipts	1,195	-	-	838,174	-	60,000	1,264,122	-
Disbursements:								
Personal services	-	-	-	506,471	-	-	339,677	-
Supplies	960	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	15,260	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	31,319
Utility operating expenses	-	-	-	-	-	-	276,429	-
Other disbursements	-	-	-	330,096	-	-	444,000	-
Total disbursements	960	-	-	836,567	-	-	1,075,366	31,319
Excess (deficiency) of receipts over disbursements	235	-	-	1,607	-	60,000	188,756	(31,319)
Cash and investments - ending	\$ 3,798	\$ 2,279	\$ 192	\$ 9,315	\$ 379,863	\$ 75,000	\$ 822,369	\$ 290,534

TOWN OF PRINCE'S LAKES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Wastewater Utility P&I Sinking	Water Utility-Operating	Water Utility-Bond And Interest	Water Utility Depreciation	Water Utility Meter Deposit	Water Department Improvement	Totals
Cash and investments - beginning	\$ 172,317	\$ 739,419	\$ 59,510	\$ 352,353	\$ 84,810	\$ 32,769	\$ 3,168,176
Receipts:							
Taxes	-	-	-	-	-	-	512,603
Licenses and permits	-	-	-	-	-	-	9,109
Intergovernmental receipts	-	-	-	-	-	-	154,025
Charges for services	-	-	-	-	-	-	597
Fines and forfeits	-	-	-	-	-	-	579
Utility fees	-	1,051,835	-	-	6,650	-	2,318,561
Other receipts	384,108	6,056	-	10,000	-	135,000	1,447,649
Total receipts	384,108	1,057,891	-	10,000	6,650	135,000	4,443,123
Disbursements:							
Personal services	-	262,359	-	-	-	-	1,539,524
Supplies	-	-	-	-	-	-	45,529
Other services and charges	-	18,972	-	-	-	-	131,034
Debt service - principal and interest	372,780	-	-	-	-	-	372,780
Capital outlay	-	-	-	124,114	-	-	200,317
Utility operating expenses	-	483,418	-	-	5,315	-	765,162
Other disbursements	-	145,000	-	-	-	-	919,096
Total disbursements	372,780	909,749	-	124,114	5,315	-	3,973,442
Excess (deficiency) of receipts over disbursements	11,328	148,142	-	(114,114)	1,335	135,000	469,681
Cash and investments - ending	\$ 183,645	\$ 887,561	\$ 59,510	\$ 238,239	\$ 86,145	\$ 167,769	\$ 3,637,857

TOWN OF PRINCE'S LAKES
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Wastewater	\$ 3,489	\$ 143,444
Water	10,087	101,824
Governmental activities	<u>3,822</u>	<u>-</u>
Totals	<u>\$ 17,398</u>	<u>\$ 245,268</u>

TOWN OF PRINCE'S LAKES
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Water:				
PNC Equipment Finance	Water meter equipment	<u>\$ 40,591</u>	12/08/2008	12/08/2018
Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year	
Type	Purpose			
Wastewater:				
General obligation bonds	Wastewater installation	<u>\$ 4,430,000</u>	<u>\$ 379,863</u>	

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TOWN OF PRINCE'S LAKES
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

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.

	Ending Balance
Governmental activities:	
Land	\$ 38,329
Buildings	121,507
Improvements other than buildings	61,985
Machinery, equipment, and vehicles	<u>411,023</u>
Total governmental activities	<u>632,844</u>
Wastewater:	
Land	65,597
Infrastructure	6,272,956
Buildings	142,176
Improvements other than buildings	3,536,241
Machinery, equipment, and vehicles	<u>355,255</u>
Total Wastewater	<u>10,372,225</u>
Water:	
Land	65,769
Infrastructure	5,885,803
Buildings	2,313,062
Improvements other than buildings	8,752,796
Machinery, equipment, and vehicles	<u>1,085,708</u>
Total Water	<u>18,103,138</u>
Total capital assets	<u><u>\$ 29,108,207</u></u>

OTHER REPORTS

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