



SUSAN MONTEE, JD, CPA
Missouri State Auditor

To the County Commission
and
Officeholders of Bollinger County, Missouri

The Office of the State Auditor is responsible under Section 29.230, RSMo, for auditing certain operations of Bollinger County, and issues a separate report on that audit. In addition, the Office of the State Auditor has contracted for an audit of the county's financial statements for the 2 years ended December 31, 2007, through the state Office of Administration, Division of Purchasing and Materials Management. A copy of this audit, performed by Charles Buchanan, CPA, PC, Certified Public Accountants, is attached.

A handwritten signature in cursive script that reads "Susan Montee".

Susan Montee, JD, CPA
State Auditor

May 2009
Report No. 2009-43

BOLLINGER COUNTY, MISSOURI
BASIC FINANCIAL STATEMENTS
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

Prepared By:

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**BOLLINGER COUNTY, MISSOURI
BASIC FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL
STATEMENTS AND SUPPLEMENTARY SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS**

To the County Commission and Officeholders of
Bollinger County, Missouri

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bollinger County, Missouri ("the County") as of and for the years ended December 31, 2007 and 2006, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on the financial statements based on our audit.

Except as discussed below, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed fully in Note 1, these financial statements were prepared using accounting practices prescribed or permitted by Missouri Law, which differ from the 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 effect of the matters discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the governmental activities, each major fund and the aggregate remaining fund information of Bollinger County, Missouri, as of December 31, 2007 and 2006, or the respective changes in financial position for the years then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the Statement of Net Assets-various funds-cash basis and Statement of Activities-various funds-cash basis, of Bollinger County, Missouri, and comparisons of such information with the corresponding budgeted information for various funds of the County as of and for the years ended December 31, 2007 and 2006, on the basis of accounting discussed in Note 1.

In accordance with *Government Auditing Standards*, we have also issued a report dated August 15, 2008 on our consideration of the County's internal control structure over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal controls over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standard* and should be considered in conjunction with this report in considering the results of our audit.

The County has not presented the management's discussion and analysis as required by GASB 34, *Basic Financial Statements - Management's Discussion and Analysis - for State and Local Governments*, that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

The budgetary comparison information on pages 13-14 is not a required part of the financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual non-major fund financial statements and budgetary comparison information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the County. The schedule of expenditures of federal awards and the combining and individual non-major funds financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Charles Buchanan, CPA, PC
St. Louis, Missouri
August 15, 2008

FINANCIAL STATEMENTS

Bollinger County
Marble Hill, Missouri
Statement of Net Assets-Variou Funds Cash Basis
For the years ended December 31,

		Governmental Activities	
Assets		2007	2006
Cash		\$ 56,784	\$ 21,708
Investments			
Restricted assets-cash		193,097	158,830
Restricted assets-investments			
Total assets		\$ 249,881	\$ 180,538
Net Assets			
Invested in capital assets, net of related debt		-	-
Restricted		193,097	158,830
Unrestricted		56,784	21,708
Total Net Assets		\$ 249,881	\$ 180,538

Bollinger County
Marble Hill, Missouri
Statement of Activities- Various Funds Cash Basis
For the year ended December 31, 2007

	<u>Program Revenues</u>				Net (expense) revenue changes in net assets
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Total</u>
Primary Government					
<i>Governmental Activities</i>					
General county government	\$ (794,610)	\$ 219,864	\$ 12,302	\$ -	\$ (562,444)
Road & bridge	(760,106)	-	3,530	-	(756,576)
Health and welfare	(104,949)	4,134	-	-	(100,815)
Property valuation & recording	(2,220)	11,102	-	-	8,882
Administration of justice & law	(742,204)	38,742	15,108	-	(688,354)
Capital outlay	(124,114)	-	-	67,359	(56,755)
Debt services	(54,607)	-	-	-	(54,607)
Total governmental activities	<u>(2,582,810)</u>	<u>273,842</u>	<u>30,940</u>	<u>67,359</u>	<u>(2,210,669)</u>
<i>Business-type activities</i>					
Water/sewer	-	-	-	-	-
Housing	-	-	-	-	-
Sanitation	-	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u><u>\$(2,582,810)</u></u>	<u><u>\$ 273,842</u></u>	<u><u>\$ 30,940</u></u>	<u><u>\$ 67,359</u></u>	<u><u>\$ (2,210,669)</u></u>

General revenues:

Taxes:

Personal property taxes, levied	426,248
Sales taxes	1,540,856
Intergovernmental revenues	231,625
Other taxes	56,953
Investment income	24,330
Miscellaneous	-

Total general revenues and transfers

2,280,012

Changes in net assets

69,343

Beginning cash assets

180,538

Ending cash assets

\$ 249,881

Bollinger County
Marble Hill, Missouri
Statement of Activities- Various Funds Cash Basis
For the year ended December 31, 2006

	<u>Program Revenues</u>				Net (expense) revenue changes in net assets
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Total</u>
Primary Government					
<i>Governmental Activities</i>					
General county government	\$ (531,665)	\$ 283,800	\$ 51,410		\$ (196,455)
Road & bridge	(828,045)	1,340	3,388		(823,317)
Health and welfare	(124,794)	7,053	-		(117,741)
Property valuation & recording	(132,471)	9,388	-		(123,083)
Administration of justice & law	(749,059)	26,247	178,960		(543,852)
Capital outlay	(869,218)	-	-	510,149	(359,069)
Debt services	(34,788)	-	-	-	(34,788)
Total governmental activities	<u>(3,270,040)</u>	<u>327,828</u>	<u>233,758</u>	<u>510,149</u>	<u>(2,198,305)</u>
<i>Business-type activities</i>					
Water/sewer	-	-	-	-	-
Housing	-	-	-	-	-
Sanitation	-	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u><u>\$(3,270,040)</u></u>	<u><u>\$ 327,828</u></u>	<u><u>\$ 233,758</u></u>	<u><u>\$ 510,149</u></u>	<u><u>\$ (2,198,305)</u></u>

General revenues:

Taxes:

Property & other taxes	411,333
Sales taxes	1,461,313
Intergovernmental revenues	92,546
Other taxes	
Investment income	27,448
Miscellaneous	82,522
Total general revenues and transfers	<u>2,075,162</u>
Changes in net assets	<u>(123,143)</u>
Beginning cash assets	303,681
Ending cash assets	<u><u>\$ 180,538</u></u>

**Bollinger County
Marble Hill, Missouri
Reconciliation of Total Fund Balances to Total Net Assets - Cash Basis
For the years ended December 31**

	2007	2006
Balance Sheet - Governmental Funds - Total Fund Balances-Cash Basis	\$ 249,881	\$ 180,538
<p>Amounts reported for governmental activities of the statement of net assets are different because:</p> <p>Capital assets used in fund level statements are expensed upon use of financial resources to construct or acquire them. Capital assets for entity-wide statements are recognized as assets that are extinguished via depreciation charged over the life of the asset.</p> <p style="margin-left: 20px;">Capital assets, net of accumulated depreciation \$ -</p> <p>Long-term debt uses current financial resources to pay off the principle portion and related interest expense. For entity-wide statements, the unpaid principle portion is recognized as a future obligation to be repaid over time.</p> <p style="margin-left: 20px;">Long-term debt</p> <p style="margin-left: 20px;">Accrued interest _____</p> <p style="margin-left: 20px;">Subtotal -</p>		
Government-wide Statement of Net Assets--Total Net Assets-Cash Basis	\$ 249,881	\$ 180,538

Bollinger County
Marble Hill, Missouri
Reconciliation of Changes in Net Assets - Cash Basis
For the years ended December 31

	2007	2006
Excess of revenues and other sources over (under) expenditures and other uses - Statement of Revenues, Expenditures, and Changes in Fund Balances-Governmental Funds	\$ 69,343	\$ (123,143)

Bond proceeds are reported as financing sources in governmental funds financial statements thus contributed to the net change in fund balance. In the statement of net assets, however, issuing debt increases long term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds financial statements, but reduces the liability in the statement of net assets

- Debt issued**
- Principle payments**
- Compensated absences**
- Interest expense**

Government-wide Statement of Activities--Changes in net assets - Governmental Activities:	\$ 69,343	\$ (123,143)
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Bollinger County
Marble Hill, Missouri
Statement of Fiduciary Net Assets
For the years ended December 31,

	2007	2006
	<u>Agency Funds</u>	<u>Agency Funds</u>
Assets		
Cash-restricted	\$ 2,627,478	\$ 2,522,235
Investments	-	-
Total Assets	2,627,478	2,522,235
 Net Assets		
Due to agencies and political subdivisions	2,596,580	2,502,232
Due to other funds	29,408	19,076
Due to others	1,490	927
	-	-
Total Net Assets	\$ 2,627,478	\$ 2,522,235

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Combined Balance Sheet- Cash Basis-Governmental Funds
As of December 31, 2007

	<u>Major Funds</u>		<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Road & Bridge</u>		
Assets				
Cash-unrestricted	\$ 56,784	\$ -	\$ -	\$ 56,784
Investments	-		-	-
Restricted assets-cash	-	89,791	103,306	193,097
Restricted assets-investments	-		-	-
Total assets	<u>56,784</u>	<u>89,791</u>	<u>103,306</u>	<u>249,881</u>
Fund balances				
Reserved for debt service			-	-
Restricted		89,791	103,306	193,097
Unrestricted	56,784			56,784
Total fund balances	<u>\$ 56,784</u>	<u>\$ 89,791</u>	<u>\$ 103,306</u>	<u>\$ 249,881</u>

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Fund - Cash Basis
For the year ended December 31, 2007

	<u>Major Funds</u>			
	<u>County Revenue Fund</u>	<u>Road & Bridge</u>	<u>Non-Major Governmental Funds</u>	
Revenues				
Property & other taxes	\$ 73,187	\$ 252,203	\$ 100,858	\$ 426,248
Sales taxes	901,993	575,250	63,613	1,540,856
Fines, fees, licenses, and permits	34,429		-	34,429
Charges for services	169,667	-	69,746	239,413
Interest income	7,162	5,790	11,378	24,330
Intergovernmental	139,730	71,515	118,679	329,924
Miscellaneous	20,559	36,394	-	56,953
Total revenues	<u>1,346,727</u>	<u>941,152</u>	<u>364,274</u>	<u>2,652,153</u>
Expenditures				
General county government	594,343		200,267	794,610
Road & bridge		760,106	-	760,106
Health and welfare			104,949	104,949
Property valuation & recording			2,220	2,220
Administration of justice & law	705,517		36,687	742,204
Capital outlay:				
Property, equipment, & buildings		87,455	36,659	124,114
Debt service:				
Principal	54,607		-	54,607
Interest and paying agent fee			-	-
Total expenditures	<u>1,354,467</u>	<u>847,561</u>	<u>380,782</u>	<u>2,582,810</u>
Excess revenues over (under) expenditures	<u>(7,740)</u>	<u>93,591</u>	<u>(16,508)</u>	<u>69,343</u>
Other financing sources (uses):				
Proceeds from loan			-	-
Transfer in	42,816		-	42,816
Transfer out		(42,816)	-	(42,816)
Insurance proceeds			-	-
Sale of capital assets			-	-
Other income/adjustments			-	-
Total other financing sources (uses)	<u>42,816</u>	<u>(42,816)</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses:	<u>35,076</u>	<u>50,775</u>	<u>(16,508)</u>	<u>69,343</u>
Cash balances, beginning of year	21,708	39,016	119,814	180,538
Prior year adjustments & equity transfers	-		-	-
Cash balances, end of year	<u>\$ 56,784</u>	<u>\$ 89,791</u>	<u>\$ 103,306</u>	<u>\$ 249,881</u>

Bollinger County
Marble Hill, Missouri
Combined Balance Sheet- Governmental Funds - Cash Basis
As of December 31, 2006

	<u>Major Funds</u>			<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Revenue Fund</u>	<u>Road & Bridge</u>	<u>Bridge Construction</u>		
Assets					
Cash	\$ 21,708	\$ -	\$ -	\$ -	\$ 21,708
Investments	-			-	-
Restricted assets-cash	-	\$ 39,016	\$ -	\$ 119,814	158,830
Restricted assets-investments	-			-	-
Total assets	<u><u>21,708</u></u>	<u><u>39,016</u></u>	<u><u>-</u></u>	<u><u>119,814</u></u>	<u><u>180,538</u></u>
Fund balances					
Reserved for debt service	-			-	-
Restricted	-	39,016	-	119,814	158,830
Unrestricted	21,708		-	-	21,708
Total fund balances	<u><u>\$ 21,708</u></u>	<u><u>\$ 39,016</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 119,814</u></u>	<u><u>\$ 180,538</u></u>

Bollinger County
Marble Hill, Missouri
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Fund - Cash Basis
For the year ended December 31, 2006

	<u>Major Funds</u>				
	<u>County Revenue Fund</u>	<u>Road & Bridge</u>	<u>Bridge Construction</u>	<u>Non-Major Governmental Funds</u>	
Revenues					
Property & other taxes	\$ 59,841	\$ 252,825	\$ -	\$ 98,667	\$ 411,333
Sales taxes	884,797	576,516		-	1,461,313
Fines, fees, licenses, and permits	48,266	-		13,163	61,429
Charges for services	167,382	1,340		97,677	266,399
Interest income	8,957	8,076		10,415	27,448
Intergovernmental	105,697	147,290	378,974	204,492	836,453
Miscellaneous	67,054	7,196		8,272	82,522
Total revenues	<u>1,341,994</u>	<u>993,243</u>	<u>378,974</u>	<u>432,686</u>	<u>3,146,897</u>
Expenditures					
General county government	387,623			144,042	531,665
Road & bridge		828,045	-	-	828,045
Health and welfare				124,794	124,794
Property valuation & recording	126,746			5,725	132,471
Administration of justice & law	706,632			42,427	749,059
Capital outlay:					
Property, equipment, & buildings	131,175	174,556	424,467	139,020	869,218
Debt service:					
Principal	32,312			-	32,312
Interest and paying agent fee	2,476			-	2,476
Total expenditures	<u>1,386,964</u>	<u>1,002,601</u>	<u>424,467</u>	<u>456,008</u>	<u>3,270,040</u>
Excess revenues over (under) expenditures	<u>(44,970)</u>	<u>(9,358)</u>	<u>(45,493)</u>	<u>(23,322)</u>	<u>(123,143)</u>
Other financing sources (uses):					
Proceeds from loan				-	-
Transfer in	78,919		45,493	30,727	155,139
Transfer out	(30,500)	(114,412)	-	(10,227)	(155,139)
Insurance proceeds				-	-
Sale of capital assets				-	-
Other income/adjustments				-	-
Total other financing sources (uses)	<u>48,419</u>	<u>(114,412)</u>	<u>45,493</u>	<u>20,500</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses:	<u>3,449</u>	<u>(123,770)</u>	<u>-</u>	<u>(2,822)</u>	<u>(123,143)</u>
Cash balances, beginning of year	18,259	162,786		122,636	303,681
Prior year adjustments & equity transfers	-			-	-
Cash balances, end of year	<u>\$ 21,708</u>	<u>\$ 39,016</u>	<u>\$ -</u>	<u>\$ 119,814</u>	<u>\$ 180,538</u>

REQUIRED SUPPLEMENTAL INFORMATION

Bollinger County
Marble Hill, Missouri
Budgetary Comparison Schedule - Major Funds Cash Basis
For the year ended December 31, 2007

	General Fund				Road & Bridge Fund			
	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Realty taxes	\$ 60,200	\$ 60,200	\$ 73,187	\$ 12,987	\$ 261,000	\$ 261,000	\$ 252,203	\$ (8,797)
Sales taxes	900,000	900,000	901,993	1,993	578,900	578,900	575,250	(3,650)
Fines, fees, licenses, and permits			34,429	34,429			-	-
Charges for services	169,700	169,700	169,667	(33)	-	-	-	-
Intergovernmental	134,239	134,239	139,730	5,491	-	-	71,515	71,515
Investment income	2,000	2,000	7,162	5,162	3,000	3,000	5,790	2,790
Miscellaneous	46,300	46,300	20,559	(25,741)	18,415	18,415	36,394	17,979
Total revenue	<u>1,312,439</u>	<u>1,312,439</u>	<u>1,346,727</u>	<u>34,288</u>	<u>861,315</u>	<u>861,315</u>	<u>941,152</u>	<u>79,837</u>
Expenditures:								
General county government	556,192	556,192	594,343	(38,151)			-	-
Road & bridge			-	-	816,564	846,760	750,516	96,244
Health and welfare			-	-			-	-
Property valuation assessment & recording	55,190	55,190	-	55,190			-	-
Administration of justice & law	703,777	703,777	705,517	(1,740)			-	-
Capital outlay			-	-	120,000	30,000	87,455	(57,455)
Debt service-principal and interest	50,000	50,000	54,607	(4,607)	17,700	17,700	9,590	8,110
Total expenditures	<u>1,365,159</u>	<u>1,365,159</u>	<u>1,354,467</u>	<u>10,692</u>	<u>954,264</u>	<u>894,460</u>	<u>847,561</u>	<u>46,899</u>
Excess of revenues over (under) expenditures	<u>(52,720)</u>	<u>(52,720)</u>	<u>(7,740)</u>	<u>44,980</u>	<u>(92,949)</u>	<u>(33,145)</u>	<u>93,591</u>	<u>126,736</u>
Other financing sources (uses):								
Transfer in	42,816	42,816	42,816	-	-	-	-	-
Transfer out	(11,500)	(11,500)	-	11,500	(42,816)	(42,816)	(42,816)	-
Insurance proceeds			-	-	-	-	-	-
Sale of capital assets			-	-	-	-	-	-
Total other financing sources (uses)	<u>31,316</u>	<u>31,316</u>	<u>42,816</u>	<u>11,500</u>	<u>(42,816)</u>	<u>(42,816)</u>	<u>(42,816)</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(21,404)</u>	<u>(21,404)</u>	<u>35,076</u>	<u>56,480</u>	<u>(135,765)</u>	<u>(75,961)</u>	<u>50,775</u>	<u>126,736</u>
Cash balances, beginning of year	<u>21,708</u>	<u>21,708</u>	<u>21,708</u>	<u>-</u>	<u>39,016</u>	<u>39,016</u>	<u>39,016</u>	<u>-</u>
Cash balances, end of year	<u>\$ 304</u>	<u>\$ 304</u>	<u>\$ 56,784</u>	<u>\$ 56,480</u>	<u>\$ (96,749)</u>	<u>\$ (36,945)</u>	<u>\$ 89,791</u>	<u>\$ 126,736</u>

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Budgetary Comparison Schedule - Major Funds Cash Basis
For the year ended December 31, 2006

	General Fund				Road & Bridge Fund			
	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Property and other taxes	\$ 64,882	\$ 64,882	\$ 59,841	\$ (5,041)	\$ 950,000	\$ 276,900	\$ 252,825	\$ (24,075)
Sales taxes	888,000	888,000	884,797	(3,203)	200,000	-	576,516	576,516
Fines, fees, licenses, and permits			48,266	48,266			-	-
Charges for services	162,800	162,800	167,382	4,582	10,000		1,340	1,340
Intergovernmental	151,811	151,811	105,697	(46,114)	1,116,000	588,000	526,264	(61,736)
Investment income	1,800	1,800	8,957	7,157	15,000	2,400	8,076	5,676
Miscellaneous	94,700	94,700	67,054	(27,646)	60,600	607,096	7,196	(599,900)
Total revenue	<u>1,363,993</u>	<u>1,363,993</u>	<u>1,341,994</u>	<u>(21,999)</u>	<u>2,351,600</u>	<u>1,474,396</u>	<u>1,372,217</u>	<u>(102,179)</u>
Expenditures:								
General county government	539,248	539,248	387,623	151,625			-	-
Road & bridge			-	-	2,757,400	1,580,190	828,045	752,145
Health and welfare			-	-			-	-
Property valuation assessment & recording	120,696	120,696	126,746	(6,050)			-	-
Administration of justice & law	745,338	745,338	706,632	38,706			-	-
Capital outlay			131,175	(131,175)			599,023	(599,023)
Debt service-principal and interest			34,788	(34,788)			-	-
Total expenditures	<u>1,405,282</u>	<u>1,405,282</u>	<u>1,386,964</u>	<u>18,318</u>	<u>2,757,400</u>	<u>1,580,190</u>	<u>1,427,068</u>	<u>153,122</u>
Excess of revenues over (under) expenditures	<u>(41,289)</u>	<u>(41,289)</u>	<u>(44,970)</u>	<u>(3,681)</u>	<u>(405,800)</u>	<u>(105,794)</u>	<u>(54,851)</u>	<u>50,943</u>
Other financing sources (uses):								
Proceeds from loan	-		-	-	-	-	-	-
Transfer in	68,919	68,919	78,919	10,000	-	-	45,493	45,493
Transfer out	(29,314)	(29,314)	(30,500)	(1,186)	-	-	(114,412)	(114,412)
Insurance proceeds	-		-	-	-	-	-	-
Sale of capital assets	-		-	-	-	-	-	-
Total other financing sources (uses)	<u>39,605</u>	<u>39,605</u>	<u>48,419</u>	<u>8,814</u>	<u>-</u>	<u>-</u>	<u>(68,919)</u>	<u>(68,919)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(1,684)</u>	<u>(1,684)</u>	<u>3,449</u>	<u>5,133</u>	<u>(405,800)</u>	<u>(105,794)</u>	<u>(123,770)</u>	<u>(17,976)</u>
Cash balances, beginning of year	<u>18,259</u>	<u>18,259</u>	<u>18,259</u>	<u>-</u>	<u>162,786</u>	<u>162,786</u>	<u>162,786</u>	<u>-</u>
Cash balances, end of year	<u>\$ 16,575</u>	<u>\$ 16,575</u>	<u>\$ 21,708</u>	<u>\$ 5,133</u>	<u>\$ (243,014)</u>	<u>\$ 56,992</u>	<u>\$ 39,016</u>	<u>\$ (17,976)</u>

See Independent Auditor's Report and Notes to the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

BOLLINGER COUNTY, MISSOURI

Notes to the Financial Statements

December 31, 2007 and 2006

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity and Basis of Presentation

The funds presented are established under statutory or administrative authority, and their operations are under the control of the County Commission, or an elected county official. The General Revenue Fund is the County's general operating fund, accounting for all financial resources except those required to be accounted for in another fund. The other funds presented account for financial resources whose use is restricted for specified purposes.

B. Basis of Accounting

The financial statements are prepared on the cash basis of accounting; accordingly, amounts are recognized when received or disbursed in cash. This basis of accounting differs from accounting principles generally accepted in the United States of America. Those principles require revenues to be recognized when they become available and measurable or when they are earned and expenditures or expenses to be recognized when the related liabilities are incurred.

Management has not recorded capital assets or depreciation expense in the governmental activities as mandated by the Government Accounting Standards Board Statement (GASB) No. 34. Accounting principles generally accepted in the United States of America require asset capitalization and depreciation over the asset's estimated useful life and reported as a direct expense of each associated functional activity, which would increase capital assets, net assets, and expenses, and changes in net assets reported in the governmental and business-type activities. The County is required to report assets and liabilities, such as taxes receivables, allowance for bad debt, compensated absences, and long-term debt, such as bonds, capital leases, and certificates of participation, on the full accrual basis as opposed to the cash basis which is another comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. In addition, the County did not produce certain information regarding its pension plan as required by the Government Accounting Standards Board (GASB) No. 27. The amount by which these departures would affect the related financial statements is not determinable.

A major fund is any fund whose assets, liabilities, revenues, or expenditures constitute ten percent (10%) or more of the total for the Governmental fund type *and* five percent (5%) of the total for the Governmental fund type and the Business fund type, combined. A government that reports only governmental funds need only apply the 10% test; this condition applied to the County for the year ended December 31, 2007 and 2006. Financial information is most useful when each major fund is presented separately rather than when fund combination are reported, such as the aggregation of the Prosecuting Attorney, Drug Enforcement, Sheriff's Criminal Forfeiture, Sheriff's Criminal Restitution, and special-purpose funds into a special revenue fund type. GASBS-34 financial reporting model requires the presentation of individual fund data for each of the major funds of the County.

The County maintains Fiduciary funds to account for assets held in a trustee capacity or as an agent on behalf of others. Agency funds account for assets the County holds for others in an agency capacity, such as property taxes collected for other political subdivisions and the assets of special benefit road districts. Fiduciary and Agency cash and investment balances are classified as Fiduciary Funds (Agency) under GASBS-34 standards. The County maintains an unclaimed fees account, when unclaimed amounts are routinely deposited. The County holds cash balances as an agent and fund custodian.

C. Budgets and Budgetary Practices

The County Commission and other applicable boards are responsible for the preparation and approval of budgets for various county funds in accordance with Sections 50.525 through 50.745, RSMo 2000, the county budget law. These budgets are adopted on the cash basis of accounting.

BOLLINGER COUNTY, MISSOURI

Notes to the Financial Statements

December 31, 2007 and 2006

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Section 50.740, RSMo prohibits expenditures in excess of the approved budgets. However, expenditures exceeded budgeted amounts for the following funds:

<u>Fund</u>	<u>Years Ended December 31,</u>	
Div V Law Library Fund	2007	
Circuit Court Interest Fund	2007	2006
Election Administration Fund	2007	
Bad Check Fund		2006
Law Enforcement Training Fund		2006
Recorder's Technology Fund		2006
Election Services Fund		2006
Senior Services Tax Fund		2006
Bridge Construction Fund		2006

Although Section 50.740, RsMo requires a balanced budget, a deficit balance was budgeted in the Road and Bridge Fund for December 31, 2007 and 2006.

D. Published Financial Statements

Under Sections 50.800 and 50.810, RSMo 2000, the County Commission is responsible for preparing and publishing in a local newspaper detailed annual financial statements for the County. The financial statements are required to show receipts and revenues, disbursements or expenditures, and beginning and ending balances for each fund.

Although adoption of a formal budget is required by law, the County did not adopt formal budgets for the following funds:

<u>Fund</u>	<u>Years Ended December 31,</u>	
Division V Library	2007	
Sheriff Restitution		2006
Senior Services Tax		2006

NOTE 2. CASH

Disclosures are provided below to comply with Statement No. 40 of the Governmental Accounting Standards Board, *Deposit and Investment Risk Disclosures*. For the purposes of these disclosures, deposits with financial institutions are demand, time, and savings accounts, including certificates of deposit and negotiable order of withdrawal accounts, in banks, savings institutions, and credit unions. Investments are securities and other assets acquired primarily for the purpose of obtaining income or profit.

Deposits

In addition to depositing in demand deposits, political subdivisions such as counties have the authority under Section 67.085, RSMo, to place excess funds in certificates of deposit. To protect the safety of County deposits, Section 110.020, RSMo, requires depositaries to pledge collateral securities to secure deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities must be of the

BOLLINGER COUNTY, MISSOURI

Notes to the Financial Statements

December 31, 2007 and 2006

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTE 2. Deposits-(continued)

types specified by Section 30.270, RSMo, for the collateralization of the state funds and held by either the County or a financial institution other than the depository bank. Section 67.085, RSMo, also requires certificates of deposit to be insured by the FDIC for 100 percent of their principal and accrued interest. Custodial credit risk is the risk that, if a depository bank fails, the County will not be able to recover its deposits or recover collateral securities that are in an outside party's possession.

The County's deposits at December 31, 2007 and 2006 were not exposed to custodial credit risk because they were entirely covered by federal depository insurance or by collateral securities held by the County's custodial banks in the County's name.

The SB-40 Sheltered Workshop Board's deposits at December 31, 2007 and 2006 were not exposed to custodial credit risk because they were entirely covered by federal depository insurance or by collateral securities held by a correspondent bank in the Board's name.

Investments

Section 110.270, RSMo, based on Article IV, Section 15, Missouri Constitution, authorizes counties to place their funds, either outright or by repurchase agreement, in the U.S. Treasury and agency obligations. At December 31, 2007 and 2006, the County had no such investments. In addition, Section 30.950, RSMo, requires political subdivisions with authority to invest in instruments other than depository accounts at financial institutions to adopt a written investment policy. Among other things, the policy is to commit a political subdivision to the principles of safety, liquidity, and yield (in that order) when managing public funds and to prohibit purchase of derivatives (either directly or through repurchase agreements), use of leveraging (through either reverse repurchase agreements or other methods), and use of public funds for speculation. The County has adopted such a policy.

NOTE 3. RETIREMENT PLANS

a. **County Employees Retirement Fund (CERF)**

The County Employees Retirement Fund was established by the State of Missouri to provide pension benefits for County officials and employees.

1. **Plan Description**

The Retirement Fund is a cost-sharing multiple employer defined benefit pension plan covering any county elected or appointed officer or employee whose performance requires the actual performance of duties during not less than (1,000) one thousand hours per calendar year in each county of the state, except for any city not within a county, and any county of the first classification having a charter form of government. It does not include county prosecuting attorneys covered under section 56.800 to 56.840, RSMo, circuit clerks and deputy circuit clerks covered under the Missouri State Retirement System and County Sheriffs covered under sections 57.949 to 57.997, RSMo. The general administration and responsibility for the proper operation and investment of the fund are vested in a nine-person board of directors.

2. **Pension Benefits**

Any member who has attained the age of sixty-two (62) years may retire with normal annuity with eight or more years of creditable service as a county employee. Benefits are available no earlier than January 1, 1997. The normal annuity of a retired member, not also a member of the Local Government Employee's Retirement System, who served as an employee of a county shall be equal to one and one-half percent of the average final compensation of the retired member multiplied by the number of years of creditable service of the retired

BOLLINGER COUNTY, MISSOURI
Notes to the Financial Statements

December 31, 2007 and 2006

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2. Pension Benefits-(continued)

member, except that the annual annuity shall not exceed fifty percent of the member's average final compensation. The normal annuity of a member who is also a member of the Local Government Employee's Retirement System shall be equal to one percent of the average final compensation of the retired member multiplied by the number of years of creditable service. Members are always 100% vested in their own contributions. The County Employees' Retirement Fund has issued audited financial statements for the years ended December 31, 2007 and 2006. Copies of this audit report may be obtained from the Board of Directors of CERF by writing to CERF, P.O. Box 2271, Jefferson City, MO 65102-2271 or by calling 573-632-9203.

3. Funding Policy

Contributions for CERF are provided by revenues collected by the counties, and for those employees not in LAGERS, a 2% salary employee contribution. The revenues collected, minus employee contributions, are considered employer contribution. These collections are stated by statute and are equivalent to the required contribution.

4. Long-Term Debt Obligations

The County signed a lease purchase agreement with Kansas State Bank of Manhattan dated August 7, 2006 in the original amount of \$65,377, for four years at an annual interest rate of 5.6% per annum, and matures on August 9, 2009.

The County signed a lease-purchase agreement with Caterpillar Financial Services Corp., for the purpose of financing the cost of road and bridge activities, on August 1, 2007 in the original amount of \$82,468 for four years at 5.5% per annum and matures on August 1, 2011.

The County obtained a loan from US Bank dated January 18, 2005 to finance its road and bridge activities in the original amount of \$60,530 for 23 months at 6.0% per annum with an original payment of \$1,424/month. The note originally matured January 18, 2007 but was renewed for an additional two years until January 18, 2009 at \$1,416/month. A schedule of future minimum lease payments at December 31, 2007 follows:

<u>Year</u>	<u>Kansas State Bank</u>	<u>US Bank</u>	<u>Caterpillar</u>	<u>Total</u>
2008	\$15,876	\$16,467	\$14,178	\$46,521
2009	16,765	1,293	15,053	33,110
2010	0	0	15,981	15,981
2011	0	0	9,649	9,649
Balance	<u>0</u>	<u>0</u>	<u>9,649</u>	<u>9,649</u>
Total	<u>\$32,641</u>	<u>\$17,760</u>	<u>\$64,510</u>	<u>\$114,910</u>

SUPPLEMENTAL REPORTS

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**Independent Auditor's Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements Performed in
Accordance with Government Auditing Standards**

Honorable Commissioners of
Bollinger County, Missouri

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bollinger County, Missouri ("the County") as of and for the years ended December 31, 2007 and 2006, which collectively comprise the County's basic financial statements, and have issued our report thereon dated August 15, 2008. We issued an adverse opinion in our report on the governmental activities because the County did not capitalize infrastructure and other capital assets; did not report depreciation expense for those assets over their estimated useful lives, did not report compensated absences or allowance for doubtful accounts, and did not produce adequate disclosures regarding its pension plan, among other omissions. Except as discussed in the preceding sentence, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the County Commissioners, management of the County, and federal-awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Charles Buchanan, CPA, PC
St. Louis, Missouri
August 15, 2008

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Independent Auditor's Report on Compliance with Requirements Applicable to
Each Major Program and Internal Control Over Compliance
in Accordance with OMB Circular A-133

Honorable Commissioners of
Bollinger County, Missouri

We have audited the compliance of Bollinger County, Missouri, ("the County") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the years ended December 31, 2007 and 2006. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the years ended December 31, 2007 and 2006.

Internal Control Over Compliance

The management of Bollinger County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the county's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the county's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the county's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the County Commission, management, and federal-awarding agencies and pass-through entities, and is not intended and should not be used by anyone other than these specified parties.

Charles Buchanan, CPA, PC
St. Louis, Missouri
August 15, 2008

Bollinger County Missouri
Schedule of Expenditures of Federal Awards
For the Years Ended December 31,

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant ID Number</u>	<u>2007</u>	<u>2006</u>
US Department of Agriculture				
Passed through the State of Missouri Office of Administration - Schools & Roads - Grants to States	10.665		\$ -	\$ 834
Total Department of Agriculture			<u>-</u>	<u>834</u>
U.S. Department of Justice				
<i>Passed through Missouri Department of Public Safety</i>				
Cape Girardeau County Edward Byrne Memorial Stte and Local Law Enforcement	16.580	2007-boll	15,107	
Total U.S. Department of Justice			<u>15,107</u>	<u>-</u>
U.S Department of Transportation				
<i>Passed through Missouri Department of Transportation</i>				
Off System Bridge Program	20.205	BRO-009-5	1,802	
	20.205	BRO-009-5		378,974
<i>Passed through Missouri Department of Public Safety</i>				
Interagency Hazardous Materials Public Sector Training & Planning	20.703		1,728	3,388
Total U.S. Department of Transportation			<u>3,530</u>	<u>382,362</u>
General Services Administration				
<i>Passed through Missouri Office of Administration</i>				
Election Administration and Accessibility Grant	39.011			5,140
<i>Passed through the Missouri Secretary of State</i>				
Accessible Voting Equipment	90.401			45,815
Second Chance Voting Equipment	90.401			85,360
Help America Vote Act	90.401		12,302	
Total U.S. Department of Transportation			<u>12,302</u>	<u>136,315</u>
U. S. Department of Homeland Security				
<i>Passed through Missouri State Department of Public Safety</i>				
Disaster Relief FEMA	83.544		67,539	146,456
State & Local All Hazards Emergency Operations Planning	97.051	2004-GE-T4-0049		31,466
Citizens Corps Grant	97.053			1,038
Total of U.S. Department of Homeland Security			<u>67,539</u>	<u>178,960</u>
Total Expenditures of Federal Awards			<u>\$ 98,478</u>	<u>\$ 698,471</u>

BOLLINGER COUNTY, MISSOURI
Notes to the Financial Statements
December 31, 2007 and 2006

Note - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the County and is presented on the cash basis of accounting. The information presented in this schedule is in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

Bollinger County, Missouri
Schedule of Findings and Questioned Costs
For the Years Ended December 31, 2007 and 2006

Section 1 - Summary of Auditor's Results

Financial Statements:

Type Audit Report issued on Financial Statements of Auditee Adverse

Internal Control Over Financial Reporting

Significant deficiencies identified that are not considered to be material weaknesses? None

Noncompliance material to the financial statements noted? None

Federal Awards:

Internal Control Over Major Programs

Material weaknesses identified. No

Significant deficiencies identified that are not considered to be material weaknesses? None

Type Audit Report Issued on Compliance for Major Programs Unqualified

Audit Findings

Audit findings required to be reported under OMB Circular A-133. None

Major Programs

CFDA #

20.205

90.401

Program Title

Highway Planning and Construction

Accessible & Second Chance Voting Equipment

Dollar Threshold Used to Distinguish Between Type A and Type B Program \$300,000

Auditee Qualified as a Low-Risk Auditee No

Section 2 - Financial Statement Findings

None

Section 3 - Federal Award Findings and Questioned Costs

Federal Award Findings Required to be Reported in Accordance with Generally Accepted Government Auditing Standards
None.

BOLLINGER COUNTY, MISSOURI
FOLLOW-UP ON PRIOR AUDIT FINDINGS FOR AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*

The prior audit report issued for the two years ended December 31, 2005 and 2004, did not included audit findings that *Government Auditing Standards* require to be reported for an audit of financial statements.

BOLLINGER COUNTY, MISSOURI
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
IN ACCORDANCE WITH *OMB CIRCULAR A-133*

Section .315 of OMB Circular A-133 requires the auditee to prepare a Summary Schedule of Prior Audit Findings to report the status of all findings that are relative to federal awards and included in the prior audit report's Schedule of Findings and Questioned Costs. The summary schedule also must include findings reported in the prior audit's Summary Schedule of Prior Audit Findings, except those listed as corrected, no longer valid, or not warranting further action.

Section .500(e) of OMB Circular A-133 requires the auditor to follow up on these prior audit findings to perform procedures to assess the reasonableness of the Summary Schedule of Prior Audit Findings and to report, as a current year finding, when the auditor concludes that the schedule materially misrepresents the status of any prior findings.

The prior audit report issued for the two years ended December 31, 2005 and 2004, included no audit findings that Section .510(a) of OMB Circular A-133 requires to be reported for an audit of federal awards.

SUPPLEMENTAL INFORMATION

Bollinger County
Marble Hill, Missouri
Combining Balance Sheet - Cash Basis-
Non-Major Governmental Funds
As of December 31, 2007

Assets	Assessment Fund	Law Enforcement Training Fund	Prosecuting Atty Training Fund	Recorder User Fee Fund	Election Services Fund	Sheriff's Civil Fund	Inmate Security Fund	Collector Tax Maint. Fund	Subtotal
Cash									
Investments				-	-	-	-	-	-
Restricted assets-cash	\$ 4,980	\$ 669	\$ 171	\$ 16,920	\$ 1,785	\$ 1,692	\$ 539	\$ 30,005	\$ 56,761
Restricted assets-investments	-	-	-	-	-	-	-	-	-
Total assets	4,980	669	171	16,920	1,785	1,692	539	30,005	56,761
Fund balances									
Reserved for debt service				-		-	-	-	
Unreserved	-	-	-	-	-	-	-	-	
Restricted	4,980	669	171	16,920	1,785	1,692	539	30,005	56,761
Total fund balances	\$ 4,980	\$ 669	\$ 171	\$ 16,920	\$ 1,785	\$ 1,692	\$ 539	\$ 30,005	\$ 56,761

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Combining Balance Sheet - Cash Basis-
Non-Major Governmental Funds
As of December 31, 2007

Assets	Carry Forward Subtotal	Courts Time Payment Fund	Archive Fund	Domestic Relations Fund	Circuit Clerk Interest Fund	Sheriff's Concealed Weapon Fund	Division V Law Library Fund	Recorder Tech Fund	Subtotal
Cash									
Investments	-								
Restricted assets-cash	\$ 56,761	\$ 1,909	\$ 1,121	\$ 34	\$ 589	\$ 4,260	\$ 27,218	\$ 2,694	\$ 94,586
Restricted assets-investments	-								
Total assets	56,761	1,909	1,121	34	589	4,260	27,218	2,694	94,586
Fund balances									
Reserved for debt service									
Unreserved									
Restricted	56,761	1,909	1,121	34	589	4,260	27,218	2,694	94,586
Total fund balances	\$ 56,761	\$ 1,909	\$ 1,121	\$ 34	\$ 589	\$ 4,260	\$ 27,218	\$ 2,694	\$ 94,586

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Combining Balance Sheet - Cash Basis-
Non-Major Governmental Funds
As of December 31, 2007

Assets	Carry Forward Subtotal	Division V Banner Int Fund	Senate Bill 40 Board	Sheriff's Restitution Fund	Total Non-Major Governmental Funds
Cash					
Investments					-
Restricted assets-cash	\$ 94,586	\$ 1,647	\$ 5,020	\$ 2,053	\$ 103,306
Restricted assets-investments					-
Total assets	94,586	1,647	5,020	2,053	103,306
Fund balances					
Reserved for debt service					-
Unreserved					-
Restricted	94,586	1,647	5,020	2,053	103,306
Total fund balances	\$ 94,586	\$ 1,647	\$ 5,020	\$ 2,053	\$ 103,306

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Combining Statement of Revenues, Expenditures, & Changes in Cash Balances
Non-Major Governmental Funds - Cash Basis
For the year ended December 31, 2007

	Assessment Fund	Bad Check	Law Enforcement Training	Prosecuting Atty Training	Recorder User Fee	Election Services Fund	Sheriff's Civil Fund	Election Admin Fund	Inmate Security Fund	Collector Tax Maint.	Subtotal
Revenues											
Property & other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes											-
Fines, fees, licenses, and permits											-
Charges for services	1,922	8,792	500	166	5,850	1,682	15,336		530	13,362	48,140
Interest income	1,662	385	31	10	1,537	136	162	769	9	2,688	7,389
Intergovernmental	108,802		648								109,450
Miscellaneous											-
Total revenues	<u>112,386</u>	<u>9,177</u>	<u>1,179</u>	<u>176</u>	<u>7,387</u>	<u>1,818</u>	<u>15,498</u>	<u>769</u>	<u>539</u>	<u>16,050</u>	<u>164,979</u>
Expenditures											
General county government	127,554				8,295						135,849
Road & bridge											-
Health and welfare											-
Property valuation, assessment & recording											-
Administration of justice & law		12,558	1,059	80			15,952				29,649
Capital outlay:											-
Property, equipment, & buildings						1,466		12,302		14,486	28,254
Debt service:											-
Principal											-
Interest and paying agent fee											-
Total expenditures	<u>127,554</u>	<u>12,558</u>	<u>1,059</u>	<u>80</u>	<u>8,295</u>	<u>1,466</u>	<u>15,952</u>	<u>12,302</u>	<u>-</u>	<u>14,486</u>	<u>193,752</u>
Excess of revenues over (under) expenditures	<u>(15,168)</u>	<u>(3,381)</u>	<u>120</u>	<u>96</u>	<u>(908)</u>	<u>352</u>	<u>(454)</u>	<u>(11,533)</u>	<u>539</u>	<u>1,564</u>	<u>(28,773)</u>
Other financing sources (uses):											
Proceeds from loan											-
Transfer in											-
Transfer out											-
Insurance proceeds											-
Sale of capital assets											-
Other income/adjustments											-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(15,168)</u>	<u>(3,381)</u>	<u>120</u>	<u>96</u>	<u>(908)</u>	<u>352</u>	<u>(454)</u>	<u>(11,533)</u>	<u>539</u>	<u>1,564</u>	<u>(28,773)</u>
Cash balances, beginning of year	20,148	3,381	549	75	17,828	1,433	2,146	11,533		28,441	85,534
Prior year adjustments & equity transfers	-	-	-	-	-	-	-	-	-	-	-
Cash balances, end of year	<u>\$ 4,980</u>	<u>\$ -</u>	<u>\$ 669</u>	<u>\$ 171</u>	<u>\$ 16,920</u>	<u>\$ 1,785</u>	<u>\$ 1,692</u>	<u>\$ -</u>	<u>\$ 539</u>	<u>\$ 30,005</u>	<u>\$ 56,761</u>

Bollinger County
Marble Hill, Missouri
Combining Statement of Revenues, Expenditures, & Changes in Cash Balances
Non-Major Governmental Funds - Cash Basis
For the year ended December 31, 2007

	Carry Forward Subtotal	Courts Time Payment Fund	Archive Fund	Domestic Relations Fund	Circuit Clerk Interest Fund	Sheriff's Concealed Weapon Fund	Division V Law Library Fund	Recorder Tech Fund	Division V Banner Int Fund	Senate Bill 40 Board	Sheriff's Restitution Fund	Senior Services Tax Fund	Total Non-Major Governmental Funds
Revenues													
Property & other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,858	\$ -	\$ -	\$ 100,858
Sales taxes	-	-	-	-	-	-	-	-	-	-	-	63,613	63,613
Fines, fees, licenses, and permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	48,140	-	724	1,518	-	4,280	7,620	3,330	-	4,134	-	-	69,746
Interest income	7,389	68	107	39	1,323	170	1,073	116	823	48	222	-	11,378
Intergovernmental	109,450	907	-	-	-	-	-	-	-	-	8,322	-	118,679
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues	<u>164,979</u>	<u>975</u>	<u>831</u>	<u>1,557</u>	<u>1,323</u>	<u>4,450</u>	<u>8,693</u>	<u>3,446</u>	<u>823</u>	<u>105,040</u>	<u>8,544</u>	<u>63,613</u>	<u>364,274</u>
Expenditures													
General county government	135,849	-	805	-	-	-	-	-	-	-	-	63,613	200,267
Road & bridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	104,949	-	-	104,949
Property valuation, assesment & recording	-	-	-	-	-	-	-	2,220	-	-	-	-	2,220
Administration of justice & law	29,649	87	-	1,523	967	1,221	3,214	-	26	-	-	-	36,687
Capital outlay:													
Property, equipment, & buildings	28,254	-	-	-	-	-	-	-	-	-	8,405	-	36,659
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and paying agent fee	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>193,752</u>	<u>87</u>	<u>805</u>	<u>1,523</u>	<u>967</u>	<u>1,221</u>	<u>3,214</u>	<u>2,220</u>	<u>26</u>	<u>104,949</u>	<u>8,405</u>	<u>63,613</u>	<u>380,782</u>
Excess of revenues over (under) expenditures	<u>(28,773)</u>	<u>888</u>	<u>26</u>	<u>34</u>	<u>356</u>	<u>3,229</u>	<u>5,479</u>	<u>1,226</u>	<u>797</u>	<u>91</u>	<u>139</u>	<u>-</u>	<u>(16,508)</u>
Other financing sources (uses):													
Proceeds from loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income/adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(28,773)</u>	<u>888</u>	<u>26</u>	<u>34</u>	<u>356</u>	<u>3,229</u>	<u>5,479</u>	<u>1,226</u>	<u>797</u>	<u>91</u>	<u>139</u>	<u>-</u>	<u>(16,508)</u>
Cash balances, beginning of year	85,534	1,021	1,095	-	233	1,031	21,739	1,468	850	4,929	1,914	-	119,814
Prior year adjustments & equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash balances, end of year	<u>\$ 56,761</u>	<u>\$ 1,909</u>	<u>\$ 1,121</u>	<u>\$ 34</u>	<u>\$ 589</u>	<u>\$ 4,260</u>	<u>\$ 27,218</u>	<u>\$ 2,694</u>	<u>\$ 1,647</u>	<u>\$ 5,020</u>	<u>\$ 2,053</u>	<u>\$ -</u>	<u>\$ 103,306</u>

Bollinger County
Marble Hill, Missouri
Combining Balance Sheet - Cash Basis
Non-Major Governmental Funds
As of December 31, 2006

	Assessment Fund	Law Enforcement Training	Prosecuting Atty Training	Recorder User Fee	Bad Check	Collector Tax Maint.	Circuit Court CD Fund	Courts Time Payment Fund	Archive Fund	Subtotal
Assets										
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments										
Restricted assets-cash	20,148	548	74	17,828	3,381	28,441	-	1,021	1,095	72,536
Restricted assets-investments	-	-	-	-	-	-	-	-	-	-
Total assets	<u>20,148</u>	<u>548</u>	<u>74</u>	<u>17,828</u>	<u>3,381</u>	<u>28,441</u>	<u>-</u>	<u>1,021</u>	<u>1,095</u>	<u>72,536</u>
Fund balances										
Reserved for encumbrances	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Restricted	20,148	548	74	17,828	3,381	28,441	-	1,021	1,095	72,536
Total fund balances	<u>\$ 20,148</u>	<u>\$ 548</u>	<u>\$ 74</u>	<u>\$ 17,828</u>	<u>\$ 3,381</u>	<u>\$ 28,441</u>	<u>\$ -</u>	<u>\$ 1,021</u>	<u>\$ 1,095</u>	<u>\$ 72,536</u>

See Independent Auditor's Report and Notes to the Financial Statements

Bollinger County
Marble Hill, Missouri
Combining Balance Sheet - Cash Basis
Non-Major Governmental Funds
As of December 31, 2006

Assets	Carry Forward Subtotal	Circuit Clerk Interest Fund	Sheriff's Concealed Weapon Fund	Division V Law Library Fund	Recorder Tech Fund	Division V Banner Int Fund	Sheriff's Restitution Fund	Sheriff Donation	Election Services Fund	Sheriff's Civil Fund	Senate Bill 40 Board	Dare Donation	Non-Major Governmental Funds
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -			\$ -
Investments		-											-
Restricted assets-cash	72,536	233	1,031	21,739	1,469	850	1,914	-	12,967	2,146	4,929	-	119,814
Restricted assets-investments		-											-
Total assets	72,536	233	1,031	21,739	1,469	850	1,914	-	12,967	2,146	4,929	-	119,814
Fund balances													
Reserved for encumbrances		-											-
Unreserved		-											-
Restricted	72,536	233	1,031	21,739	1,469	850	1,914	-	12,967	2,146	4,929	-	119,814
Total fund balances	\$ 72,536	\$ 233	\$ 1,031	\$ 21,739	\$ 1,469	\$ 850	\$ 1,914	\$ -	\$ 12,967	\$ 2,146	\$ 4,929	\$ -	\$ 119,814

See Independent Auditor's Report and Notes to the Financial Statements

Bollinger County
Marble Hill, Missouri
Combining Statement of Revenues, Expenditures, & Changes In Cash Balances
Non-Major Governmental Funds - Cash Basis
For the year ended December 31, 2006

Revenues	Assessment	Law	Prosecuting	Recorder	Bad Check	Collector	Circuit Court	Courts Time	Archive Fund	Subtotal
	Fund	Enforcement	Atty	User Fee		Tax Maint.	CD Fund	Payment		
Property & other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes										-
Fines, fees, licenses, and permits		927						838		1,765
Charges for services	54,408	500	229	6,050	10,805	12,365			1,241	85,598
Interest income	907	45	10	1,241	278	2,526	50	39	80	5,176
Intergovernmental	68,030									68,030
Miscellaneous	114									114
Total revenues	123,459	1,472	239	7,291	11,083	14,891	50	877	1,321	160,683
Expenditures										
General county government	139,408								854	140,262
Road & bridge										-
Health and welfare										-
Property valuation, assessment & recording				2,025						2,025
Administration of justice & law		1,611	204		7,804		2,368	942		12,929
<i>Capital outlay:</i>										-
Property, equipment, & buildings						3,285				3,285
<i>Debt service:</i>										-
Principal										-
Interest and paying agent fee										-
Total expenditures	139,408	1,611	204	2,025	7,804	3,285	2,368	942	854	158,501
Excess of revenues over (under) expenditures	(15,949)	(139)	35	5,266	3,279	11,606	(2,318)	(65)	467	2,182
Other financing sources (uses):										
Proceeds from loan										-
Transfer in	30,500									30,500
Transfer out						(10,000)				(10,000)
Insurance proceeds										-
Sale of capital assets										-
Other income/adjustments										-
Total other financing sources (uses)	30,500	-	-	-	-	(10,000)	-	-	-	20,500
Excess of revenues and other sources over (under) expenditures and other uses	14,551	(139)	35	5,266	3,279	1,606	(2,318)	(65)	467	22,682
Cash balances, beginning of year	5,597	687	39	12,562	102	26,835	2,318	1,086	628	49,854
Prior year adjustments & equity transfers	-	-	-	-	-	-	-	-	-	-
Cash balances, end of year	\$ 20,148	\$ 548	\$ 74	\$ 17,828	\$ 3,381	\$ 28,441	\$ -	\$ 1,021	\$ 1,095	\$ 72,536

Bollinger County
Marble Hill, Missouri
Combining Statement of Revenues, Expenditures, & Changes In Cash Balances
Non-Major Governmental Funds - Cash Basis
For the year ended December 31, 2006

	Carry Forward	Domestic	Circuit Clerk	Sheriff's	Division V	Recorder	Division V	Sheriff's	Sheriff	Election	Sheriff's Civil	Senate Bill 40	Dare	Non-Major
	Subtotal	Relations	Interest Fund	Concealed	Law Library	Tech Fund	Banner Int	Restitution	Donation	Services Fund	Fund	Board	Donation	Governmental
		Fund		Weapon Fund	Fund		Fund	Fund		Fund				Funds
Revenues														
Property & other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,667	\$ -	\$ 98,667
Sales taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines, fees, licenses, and permits	1,765	-	-	62	-	3,338	-	-	-	-	11,398	7,053	62	13,163
Charges for services	85,598	1,488	-	83	868	214	685	647	1	138	173	68	-	97,677
Interest income	5,176	48	965	-	-	-	-	-	-	1,425	-	-	-	10,415
Intergovernmental	68,030	-	-	-	-	-	-	5,287	-	131,175	-	-	-	204,492
Miscellaneous	114	-	-	-	5,640	-	2,368	-	-	-	150	-	-	8,272
Total revenues	160,683	1,536	965	145	6,508	3,552	3,053	5,934	1	132,738	11,721	105,788	62	432,686
Expenditures														
General county government	140,262	-	-	-	-	-	3,200	-	-	580	-	-	-	144,042
Road & bridge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	1,610	-	-	-	-	-	-	-	-	-	123,184	-	124,794
Property valuation, assessment & recording	2,025	-	-	-	-	3,700	-	-	-	-	-	-	-	5,725
Administration of justice & law	12,929	-	1,391	-	2,478	-	-	10,535	-	-	13,339	-	1,755	42,427
<i>Capital outlay:</i>														
Property, equipment, & buildings	3,285	-	-	-	-	-	-	-	-	135,735	-	-	-	139,020
<i>Debt service:</i>														
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest and paying agent fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	158,501	1,610	1,391	-	2,478	3,700	3,200	10,535	-	136,315	13,339	123,184	1,754	456,008
Excess of revenues over (under) expenditures	2,182	(74)	(426)	145	4,030	(148)	(147)	(4,601)	1	(3,577)	(1,618)	(17,396)	(1,692)	(23,322)
Other financing sources (uses):														
Proceeds from loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer in	30,500	-	-	-	-	-	-	-	-	-	-	-	227	30,727
Transfer out	(10,000)	-	-	-	-	-	-	-	(227)	-	-	-	-	(10,227)
Insurance proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income/adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	20,500	-	-	-	-	-	-	-	(227)	-	-	-	227	20,500
Excess of revenues and other sources over (under) expenditures and other uses	22,682	(74)	(426)	145	4,030	(148)	(147)	(4,601)	(226)	(3,577)	(1,618)	(17,396)	(1,465)	(2,822)
Cash balances, beginning of year	49,854	74	659	886	17,709	1,617	997	6,515	226	16,544	3,764	22,325	1,465	122,636
Cash balances, end of year	\$ 72,536	\$ -	\$ 233	\$ 1,031	\$ 21,739	\$ 1,469	\$ 850	\$ 1,914	\$ -	\$ 12,967	\$ 2,146	\$ 4,929	\$ -	\$ 119,814

Bollinger County
Marble Hill, Missouri
Combining Statement of Fiduciary Net Assets - Agency Funds
As of December 31, 2007

	<u>Collector of Revenue</u>	<u>Circuit Court Fund</u>	<u>Circuit Court Div. V Fund</u>	<u>Sheriff's Dept Escrow Fund</u>	<u>Archives & General Center</u>	<u>P.A. Trust Funds</u>	<u>Sheriff's Office Funds</u>	<u>Little River Drain Collector of Revenue Funds</u>	<u>Total Agency Funds</u>
Assets									
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-	-	-
Restricted assets-cash	2,549,611	41,486	1,911	606	2,224	1,490	742	29,408	2,627,478
Restricted assets-investments	-	-	-	-	-	-	-	-	-
Total assets	<u>2,549,611</u>	<u>41,486</u>	<u>1,911</u>	<u>606</u>	<u>2,224</u>	<u>1,490</u>	<u>742</u>	<u>29,408</u>	<u>2,627,478</u>
Liabilities									
Due to agencies and political subdivisions	2,549,611	41,486	1,911	606	2,224	-	742	-	2,596,580
Due to other funds	-	-	-	-	-	-	-	29,408	29,408
Due to others	-	-	-	-	-	1,490	-	-	1,490
Total liabilities	<u>\$ 2,549,611</u>	<u>\$ 41,486</u>	<u>\$ 1,911</u>	<u>\$ 606</u>	<u>\$ 2,224</u>	<u>\$ 1,490</u>	<u>\$ 742</u>	<u>\$ 29,408</u>	<u>\$ 2,627,478</u>

See Independent Auditor's Report and Notes to the Financial Statements.

Bollinger County
Marble Hill, Missouri
Combining Statement of Fiduciary Net Assets - Agency Funds
As of December 31, 2006

	School Fund Principal Account	Collector of Revenue	Circuit Court Fund	Circuit Court Div. V Fund	Sheriff's Dept Escrow Fund	Archives & General Center	P.A. Trust Funds	Sheriff's Office Funds	Little River Drain Collector of Revenue Funds	Total Agency Funds
Assets										
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-	-	-	-
Restricted assets-cash	46,826	2,409,870	19,475	21,088	108	2,566	819	2,407	19,076	2,522,235
Restricted assets-investments	-	-	-	-	-	-	-	-	-	-
Total assets	<u>46,826</u>	<u>2,409,870</u>	<u>19,475</u>	<u>21,088</u>	<u>108</u>	<u>2,566</u>	<u>819</u>	<u>2,407</u>	<u>19,076</u>	<u>2,522,235</u>
Liabilities										
Due to agencies and political subdivisions	46,826	2,409,870	19,475	21,088	-	2,566	-	2,407	-	2,502,232
Due to other funds	-	-	-	-	-	-	-	-	19,076	19,076
Due to others	-	-	-	-	108	-	819	-	-	927
Total liabilities	<u>\$ 46,826</u>	<u>\$ 2,409,870</u>	<u>\$ 19,475</u>	<u>\$ 21,088</u>	<u>\$ 108</u>	<u>\$ 2,566</u>	<u>\$ 819</u>	<u>\$ 2,407</u>	<u>\$ 19,076</u>	<u>\$ 2,522,235</u>

See Independent Auditor's Report and Notes to the Financial Statements.