



SUSAN MONTEE, JD, CPA
Missouri State Auditor

To the County Commission
and
Officeholders of Carter County, Missouri

The Office of the State Auditor is responsible under Section 29.230, RSMo, for auditing certain operations of Carter 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. 2009-50

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

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Carter County, Missouri
Financial Statements
For the years ended December 31, 2006 and 2007

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INDEPENDENT AUDITOR'S REPORT

To the County Commission and Officeholders of
Carter County, Missouri

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Carter 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 these 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 misstatements. 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 in Note 1, management has not adopted Government Accounting Standards Board Statement No. 34. These financial statements were prepared using accounting practices prescribed or permitted by Missouri law, which differ from 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 effects of the matter discussed in the preceding paragraph, the financial statements referred to in the first paragraph 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 the County as of December 31, 2007 and 2006, or the respective changes in financial position thereof for the years then ended.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the Statement of Net Assets-Cash Basis and Statement of Activities-Cash Basis of the County, 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 Standards* 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 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

Carter County
Statement of Net Assets-Variou Funds
Cash Basis
For the years ended December 31,

| Assets | 2007 | 2006 |
|---------------------------------|-------------------|-------------------|
| Cash | \$ 218,067 | \$ 222,778 |
| Investments | - | - |
| Restricted assets-cash | 420,434 | 499,854 |
| Restricted assets-investments | - | - |
| Total assets | 638,501 | 722,632 |
| | | |
| Net Assets | | |
| Net assets, net of related debt | - | - |
| Unrestricted | 218,067 | 222,778 |
| Restricted | 420,434 | 499,854 |
| Total net assets | \$ 638,501 | \$ 722,632 |

Carter County, Missouri
Statement of Activities- Cash Basis
For the year ended December 31, 2007

| | <u>Program Revenues</u> | | | | Net (expense) |
|---------------------------------------|-------------------------|-----------------------------|---|---|--------------------------------------|
| | <u>Expenses</u> | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> | <u>revenue changes in net assets</u> |
| | | | | | <u>Total</u> |
| Primary Government | | | | | |
| <i>Governmental Activities</i> | | | | | |
| General county government | \$ (477,620) | \$ 165,852 | \$ 3,030 | \$ - | \$ (308,738) |
| Road & bridge | (472,789) | - | - | - | (472,789) |
| Health and welfare | (13,772) | - | - | - | (13,772) |
| Property valuation & recording | (105,228) | 2,223 | - | - | (103,005) |
| Administration of justice & law | (474,985) | - | - | - | (474,985) |
| Capital outlay | (354,763) | - | - | 308,668 | (46,095) |
| Debt services | (29,328) | - | - | - | (29,328) |
| Total governmental activities | <u>(1,928,485)</u> | <u>168,075</u> | <u>3,030</u> | <u>308,668</u> | <u>(1,448,712)</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>\$ (1,928,485)</u> | <u>\$ 168,075</u> | <u>\$ 3,030</u> | <u>\$ 308,668</u> | <u>\$ (1,448,712)</u> |

General revenues:

Taxes:

| | |
|---|-------------------|
| Personal property taxes, levied | 150,907 |
| Sales taxes | 435,466 |
| Fines, fees, licenses, & permits | 38,508 |
| Intergovernmental revenues | 681,428 |
| Investment income | 42,197 |
| Miscellaneous | 16,214 |
| Total general revenues and transfers | <u>1,364,720</u> |
| Changes in net assets | <u>(83,992)</u> |
| Beginning fund balance | 722,632 |
| Prior year adjustments | (139) |
| Ending fund balance | <u>\$ 638,501</u> |

Carter County, Missouri
Statement of Activities-Cash Basis
For the year ended December 31, 2006

| | <u>Program Revenues</u> | | | | Net (expense) |
|---------------------------------------|-------------------------|-----------------------------|---|---|--------------------------------------|
| | <u>Expenses</u> | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> | revenue changes in net assets |
| | | | | | Total |
| Primary Government | | | | | |
| <i>Governmental Activities</i> | | | | | |
| General county government | \$ (423,857) | \$ 155,152 | \$ 78,680 | \$ - | \$ (190,025) |
| Road & bridge | (398,814) | - | - | - | (398,814) |
| Health and welfare | (15,262) | - | - | - | (15,262) |
| Property valuation & recording | (107,301) | 2,046 | - | - | (105,255) |
| Administration of justice & law | (521,340) | 5,748 | 6,855 | - | (508,737) |
| Capital outlay | (183,478) | - | - | 193,055 | 9,577 |
| Debt services | (14,928) | - | - | - | (14,928) |
| Total governmental activities | <u>(1,664,980)</u> | <u>162,946</u> | <u>85,535</u> | <u>193,055</u> | <u>(1,223,444)</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>\$ (1,664,980)</u> | <u>\$ 162,946</u> | <u>\$ 85,535</u> | <u>\$ 193,055</u> | <u>\$ (1,223,444)</u> |

General revenues:

Taxes:

| | |
|---|-------------------|
| Personal property taxes, levied | 122,127 |
| Sales taxes | 393,312 |
| Fines, fees, licenses, & permits | 44,372 |
| Intergovernmental revenues | 660,074 |
| Investment income | 36,393 |
| Miscellaneous | 165,533 |
| Total general revenues and transfers | <u>1,421,811</u> |
| Changes in net assets | <u>198,367</u> |
| Beginning fund balances | 477,343 |
| Prior Year Adjustments | 46,922 |
| Ending fund balances | <u>\$ 722,632</u> |

Carter County, Missouri
Reconciliation of Total Fund Balances to Total Net Assets
For the year ended December 31,

| | | |
|---|-------------------|-------------------|
| | <u>2,007</u> | <u>2,006</u> |
| Balance Sheet - Governmental Funds - Total fund balances | \$ 638,501 | 722,632 |
| <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.</p> <p>Capital assets for entity-wide statements are recognized as assets that are extinguished via depreciation charged over the life of the asset.</p> | | |
| Capital assets, net of accumulated depreciation | \$ - | |
| <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> | | |
| Long-term debt | - | |
| Accrued interest | <u>-</u> | |
| Subtotal | - | |
| Government-wide Statement of Net Assets--Total net assets | <u>\$ 638,501</u> | <u>\$ 722,632</u> |

Carter County, Missouri
Reconciliation of Changes in Net Assets
For the year ended December 31,

| | 2,007 | 2,006 |
|---|--------------------|-------------------|
| Excess of revenues and other sources over (under) expenditures and other uses - Statement of Revenues, Expenditures, and Changes in Fund Balances-Governmental Funds | \$ (83,992) | 198,367 |
| <p>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</p> | | |
| Debt issued | - | |
| Principle payments | - | |
| Compensated absences | - | |
| Interest expense | - | |
| Government-wide Statement of Activities--Changes in net assets - Governmental Activities | \$ (83,992) | \$ 198,367 |

Carter County, Missouri
Statement of Fiduciary Net Assets
For the years ended December 31,

| | 2007 | 2006 |
|--|---------------------|---------------------|
| Assets | | |
| Cash-restricted | \$ 1,561,764 | \$ 1,372,747 |
| Investments | - | - |
| Total assets | \$ 1,561,764 | \$ 1,372,747 |
| Net assets | | |
| Due to agencies and political subdivisions | 1,561,764 | 1,372,747 |
| Due to other funds | - | |
| Due to others | - | |
| Total net assets | \$ 1,561,764 | \$ 1,372,747 |

Carter County, Missouri
 Combining Balance Sheet-Governmental Funds
 Cash Basis
 As of December 31, 2007

| | <u>Major Funds</u> | | <u>Non-Major Governmental Funds</u> | <u>Total Governmental Funds</u> |
|-------------------------------|--------------------------------|--------------------------|---|---|
| | <u>County Revenue Fund</u> | <u>Road & Bridge</u> | | |
| Assets | | | | |
| Cash | \$ 218,067 | \$ - | \$ - | \$ 218,067 |
| Investments | - | | - | - |
| Restricted assets-cash | - | 199,241 | 221,193 | 420,434 |
| Restricted assets-investments | - | | - | - |
| Total assets | <u>218,067</u> | <u>199,241</u> | <u>221,193</u> | <u>638,501</u> |
| Fund balances | | | | |
| Reserved for encumbrances | - | | - | - |
| Reserved | - | 199,241 | 221,193 | 420,434 |
| Unreserved | 218,067 | | | 218,067 |
| Total fund balances | <u>\$ 218,067</u> | <u>\$ 199,241</u> | <u>\$ 221,193</u> | <u>\$ 638,501</u> |

Carter County, Missouri
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds-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> | <u>Total Governmental Funds</u> |
| Revenues | | | | |
| Property & other taxes | \$ 37,494 | \$ 100,699 | \$ 12,714 | \$ 150,907 |
| Sales taxes | 435,466 | - | - | 435,466 |
| Fines, fees, licenses, and permits | 5,953 | - | 32,555 | 38,508 |
| Charges for services | 141,852 | - | 26,223 | 168,075 |
| Interest income | 16,557 | 16,048 | 9,592 | 42,197 |
| Intergovernmental | 188,036 | 411,877 | 393,213 | 993,126 |
| Miscellaneous | 8,325 | 7,404 | 485 | 16,214 |
| Total revenues | <u>833,683</u> | <u>536,028</u> | <u>474,782</u> | <u>1,844,493</u> |
| Expenditures | | | | |
| General county government | 367,078 | | 110,542 | 477,620 |
| Road & bridge | | 472,789 | - | 472,789 |
| Health and welfare | 2,942 | | 10,830 | 13,772 |
| Property valuation & recording | 34,186 | | 71,042 | 105,228 |
| Administration of justice & law | 434,188 | | 40,797 | 474,985 |
| Capital outlay: | | | - | - |
| Property, equipment, & buildings | | 96,052 | 258,711 | 354,763 |
| Debt service: | | | - | - |
| Principal | | | 29,328 | 29,328 |
| Interest and paying agent fee | | | - | - |
| Total expenditures | <u>838,394</u> | <u>568,841</u> | <u>521,250</u> | <u>1,928,485</u> |
| Excess deficiency of revenues over (under) expenditures | <u>(4,711)</u> | <u>(32,813)</u> | <u>(46,468)</u> | <u>(83,992)</u> |
| Other financing sources (uses): | | | | |
| Proceeds from loan | | | - | - |
| Transfer in | 12,045 | | - | 12,045 |
| Transfer out | (12,045) | | - | (12,045) |
| Insurance proceeds | | | - | - |
| Sale of capital assets | | | - | - |
| Other income/adjustments | | | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of revenues and other sources over (under) expenditures and other uses: | <u>(4,711)</u> | <u>(32,813)</u> | <u>(46,468)</u> | <u>(83,992)</u> |
| Fund balances, beginning of year | 222,778 | 232,054 | 267,800 | 722,632 |
| Prior year adjustments & equity transfers | - | | (139) | (139) |
| Fund balances, end of year | <u>\$ 218,067</u> | <u>\$ 199,241</u> | <u>\$ 221,193</u> | <u>\$ 638,501</u> |

Carter County, Missouri
Combining Balance Sheet-Governmental Funds
Cash Basis
As of December 31, 2006

| | <u>Major Funds</u> | | | <u>Total Governmental Funds</u> |
|-------------------------------|------------------------------------|------------------------------|---|---|
| | <u>County Revenue Fund</u> | <u>Road & Bridge</u> | <u>Non-Major Governmental Funds</u> | |
| Assets | | | | |
| Cash | \$ 222,778 | | | \$ 222,778 |
| Investments | - | | - | - |
| Restricted assets-cash | - | \$ 232,054 | \$ 267,800 | 499,854 |
| Restricted assets-investments | - | | - | - |
| Total assets | <u>222,778</u> | <u>232,054</u> | <u>267,800</u> | <u>722,632</u> |
| Fund balances | | | | |
| Reserved for encumbrances | | | - | - |
| Reserved | | 232,054 | 267,800 | 499,854 |
| Unreserved | 222,778 | - | | 222,778 |
| Total fund balances | <u>\$ 222,778</u> | <u>\$ 232,054</u> | <u>\$ 267,800</u> | <u>\$ 722,632</u> |

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

| | <u>Major Funds</u> | | | Total Governmental Funds |
|---|--------------------------------|------------------------------|---|---|
| | County Revenue Fund | Road & Bridge | Non-Major Governmental Funds | |
| Revenues | | | | |
| Property & other taxes | \$ 33,728 | \$ 78,504 | \$ 9,895 | \$ 122,127 |
| Sales taxes | 393,312 | - | - | 393,312 |
| Fines, fees, licenses, and permits | 7,855 | | 36,517 | 44,372 |
| Charges for services | 131,152 | | 31,794 | 162,946 |
| Investment income | 15,593 | 13,340 | 7,460 | 36,393 |
| Intergovernmental | 186,807 | 375,296 | 376,561 | 938,664 |
| Miscellaneous | 5,750 | 158,808 | 975 | 165,533 |
| Total revenues | <u>774,197</u> | <u>625,948</u> | <u>463,202</u> | <u>1,863,347</u> |
| Expenditures | | | | |
| General county government | 330,233 | | 93,624 | 423,857 |
| Road & bridge | | 398,814 | - | 398,814 |
| Health and welfare | 4,463 | | 10,799 | 15,262 |
| Property valuation & recording | 28,444 | | 78,857 | 107,301 |
| Administration of justice & law | 401,052 | | 120,288 | 521,340 |
| Capital outlay: | | | | |
| Property, equipment, & buildings | 15,000 | 76,076 | 92,402 | 183,478 |
| Debt service: | | | | |
| Principal | | | 14,928 | 14,928 |
| Interest and paying agent fee | | | - | - |
| Total expenditures | <u>779,192</u> | <u>474,890</u> | <u>410,898</u> | <u>1,664,980</u> |
| Excess deficiency of revenues over (under) expenditures | <u>(4,995)</u> | <u>151,058</u> | <u>52,304</u> | <u>198,367</u> |
| Other financing sources (uses): | | | | |
| Proceeds from loan | | | - | - |
| Transfer in | 27,180 | | - | 27,180 |
| Transfer out | (27,180) | | - | (27,180) |
| Insurance proceeds | | | - | - |
| Sale of capital assets | | | - | - |
| Other income/adjustments | | | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of revenues and other sources over (under) expenditures and other uses: | <u>(4,995)</u> | <u>151,058</u> | <u>52,304</u> | <u>198,367</u> |
| Fund balances, beginning of year | 227,773 | 80,996 | 168,574 | 477,343 |
| Prior year adjustments & equity transfers | - | | 46,922 | 46,922 |
| Fund balances, end of year | <u>\$ 222,778</u> | <u>\$ 232,054</u> | <u>\$ 267,800</u> | <u>\$ 722,632</u> |

REQUIRED SUPPLEMENTAL INFORMATION

Carter County, Missouri
Budgetary Comparison Schedule
Major Funds
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: | | | | | | | | |
| Property & other taxes | \$ 44,250 | \$ 44,250 | \$ 37,494 | \$ (6,756) | \$ 91,000 | \$ 91,000 | \$ 100,699 | \$ 9,699 |
| Sales taxes | 386,000 | 386,000 | 435,466 | 49,466 | | | - | - |
| Fines, fees, licenses, and permits | - | - | 5,953 | 5,953 | | | - | - |
| Charges for services | 122,389 | 122,389 | 141,852 | 19,463 | | | - | - |
| Intergovernmental | 194,300 | 194,300 | 188,036 | (6,264) | 407,783 | 407,783 | 411,877 | 4,094 |
| Investment income | 10,000 | 10,000 | 16,557 | 6,557 | 8,000 | 8,000 | 16,048 | 8,048 |
| Miscellaneous | 6,020 | 6,020 | 8,325 | 2,305 | - | - | 7,404 | 7,404 |
| Total revenue | <u>762,959</u> | <u>762,959</u> | <u>833,683</u> | <u>70,724</u> | <u>506,783</u> | <u>506,783</u> | <u>536,028</u> | <u>29,245</u> |
| Expenditures: | | | | | | | | |
| General county government | 451,948 | 451,948 | 367,078 | 84,870 | | | - | - |
| Road & bridge | - | - | - | - | 635,500 | 635,500 | 472,789 | 162,711 |
| Health and welfare | - | - | 2,942 | (2,942) | | | - | - |
| Property valuation assessment & recording | 34,500 | 34,500 | 34,186 | 314 | | | - | - |
| Administration of justice & law | 329,309 | 329,309 | 434,188 | (104,879) | | | - | - |
| Capital outlay | - | - | - | - | | | 96,052 | (96,052) |
| Debt service-principal and interest | - | - | - | - | | | - | - |
| Total expenditures | <u>815,757</u> | <u>815,757</u> | <u>838,394</u> | <u>(22,637)</u> | <u>635,500</u> | <u>635,500</u> | <u>568,841</u> | <u>66,659</u> |
| Excess of revenues over (under) expenditures | <u>(52,798)</u> | <u>(52,798)</u> | <u>(4,711)</u> | <u>48,087</u> | <u>(128,717)</u> | <u>(128,717)</u> | <u>(32,813)</u> | <u>95,904</u> |
| Other financing sources (uses): | | | | | | | | |
| Proceeds from loan | - | - | - | - | - | - | - | - |
| Transfer in | 11,200 | 11,200 | 12,045 | 845 | - | - | - | - |
| Transfer out | (40,244) | (40,244) | (12,045) | 28,199 | - | - | - | - |
| Insurance proceeds | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>(29,044)</u> | <u>(29,044)</u> | <u>-</u> | <u>29,044</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of revenues and other sources over (under) expenditures and other uses | <u>(81,842)</u> | <u>(81,842)</u> | <u>(4,711)</u> | <u>77,131</u> | <u>(128,717)</u> | <u>(128,717)</u> | <u>(32,813)</u> | <u>95,904</u> |
| Fund balances, beginning of year | <u>222,778</u> | <u>222,778</u> | <u>222,778</u> | <u>-</u> | <u>232,054</u> | <u>232,054</u> | <u>232,054</u> | <u>-</u> |
| Fund balances, end of year | <u>\$ 140,936</u> | <u>\$ 140,936</u> | <u>\$ 218,067</u> | <u>\$ 77,131</u> | <u>\$ 103,337</u> | <u>\$ 103,337</u> | <u>\$ 199,241</u> | <u>\$ 95,904</u> |

Carter County, Missouri
Budgetary Comparison Schedule
Major Funds
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 | \$ 27,850 | \$ 27,850 | \$ 33,728 | \$ 5,878 | \$ 82,750 | \$ 82,750 | \$ 78,504 | \$ (4,246) |
| Sales taxes | 370,000 | 370,000 | 393,312 | 23,312 | | | - | - |
| Fines, fees, licenses, and permits | - | - | 7,855 | 7,855 | | | - | - |
| Charges for services | 123,439 | 123,439 | 131,152 | 7,713 | | | - | - |
| Intergovernmental | 205,246 | 205,246 | 186,807 | (18,439) | 366,500 | 366,500 | 375,296 | 8,796 |
| Investment income | 10,500 | 10,500 | 15,593 | 5,093 | 6,000 | 6,000 | 13,340 | 7,340 |
| Miscellaneous | 6,050 | 6,050 | 5,750 | (300) | - | - | 158,808 | 158,808 |
| Total revenue | <u>743,085</u> | <u>743,085</u> | <u>774,197</u> | <u>31,112</u> | <u>455,250</u> | <u>455,250</u> | <u>625,948</u> | <u>170,698</u> |
| Expenditures: | | | | | | | | |
| General county government | 480,368 | 480,368 | 330,233 | 150,135 | | | - | - |
| Road & bridge | - | - | - | - | 451,700 | 451,700 | 398,814 | 52,886 |
| Health and welfare | - | - | 4,463 | (4,463) | | | - | - |
| Property valuation assessment & recording | 29,950 | 29,950 | 28,444 | 1,506 | | | - | - |
| Administration of justice & law | 294,975 | 294,975 | 401,052 | (106,077) | | | - | - |
| Capital outlay | - | - | 15,000 | (15,000) | | | 76,076 | (76,076) |
| Debt service-principal and interest | - | - | - | - | | | - | - |
| Total expenditures | <u>805,293</u> | <u>805,293</u> | <u>779,192</u> | <u>26,101</u> | <u>451,700</u> | <u>451,700</u> | <u>474,890</u> | <u>(23,190)</u> |
| Excess of revenues over (under) expenditures | <u>(62,208)</u> | <u>(62,208)</u> | <u>(4,995)</u> | <u>57,213</u> | <u>3,550</u> | <u>3,550</u> | <u>151,058</u> | <u>147,508</u> |
| Other financing sources (uses): | | | | | | | | |
| Proceeds from loan | - | - | - | - | - | - | - | - |
| Transfer in | 25,121 | 25,121 | 27,180 | 2,059 | - | - | - | - |
| Transfer out | (41,991) | (41,991) | (27,180) | 14,811 | - | - | - | - |
| Insurance proceeds | - | - | - | - | - | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>(16,870)</u> | <u>(16,870)</u> | <u>-</u> | <u>16,870</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of revenues and other sources over (under) expenditures and other uses | <u>(79,078)</u> | <u>(79,078)</u> | <u>(4,995)</u> | <u>74,083</u> | <u>3,550</u> | <u>3,550</u> | <u>151,058</u> | <u>147,508</u> |
| Fund balances, beginning of year | <u>227,773</u> | <u>227,773</u> | <u>227,773</u> | <u>-</u> | <u>80,996</u> | <u>80,996</u> | <u>80,996</u> | <u>-</u> |
| Fund balances, end of year | <u>\$ 148,695</u> | <u>\$ 148,695</u> | <u>\$222,778</u> | <u>\$ 74,083</u> | <u>\$ 84,546</u> | <u>\$ 84,546</u> | <u>\$232,054</u> | <u>\$ 147,508</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

CARTER 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 Commissioner, an elected county official. The County 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.

The County 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.

C. Major Fund Designation

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 holds cash balances as an agent and fund custodian.

D. 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.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

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

| <u>Funds</u> | <u>Year(s) Ended December 31,</u> |
|---|-----------------------------------|
| Overplus | 2007 and 2006 |
| Sheltered Workshop | 2007 and 2006 |
| Associate Circuit Interest | 2007 and 2006 |
| South Van Buren Sewer District | 2007 and 2006 |
| Carter County Board for the Handicapped | 2007 and 2006 |
| Justice Center Grant | 2006 |
| Warning Siren Grant | 2006 |

E. Published Financial Statements

Under Section 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.

However the County's published financial statements did not include the following funds:

| <u>Funds</u> | <u>Year(s) Ended December 31,</u> |
|---|-----------------------------------|
| Justice Center Grant | 2007 and 2006 |
| Carter County Board for the Handicapped | 2007 and 2006 |
| Associate Circuit Interest | 2007 and 2006 |
| Circuit Clerk's Family Justice | 2006 |
| Warning Siren Grant | 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 depositories to pledge collateral securities to secure deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities must be of the 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 Senior Citizen's Services Board's and Carter County Board for the Handicapped'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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

NOTE 2. Cash(continued)

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

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 Employees' 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 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 Employees' 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.

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

NOTE 4. PRIOR YEAR ADJUSTMENTS

Each fund listed below, as previously stated, has been adjusted to agree to that particular fund's cash balance as follows:

| <i>Year ended December 31, 2007</i> | Adjustment |
|-------------------------------------|-------------------|
| Funds | |
| Sheltered Workshop | \$ (139) |
| 2007 Total | (139) |

| <i>Year ended December 31, 2006</i> | Adjustment |
|-------------------------------------|-------------------|
| Funds | |
| Sheltered Workshop | 12,769 |
| Law Enforcement Training | 80 |
| Overplus | 23,422 |
| Law Library | (30) |
| Circuit Clerk Interest | 3,078 |
| South Van Buren Sewer District | 7,603 |
| 2006 Total | \$ 46,922 |

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
Carter County, Missouri

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Carter 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, business type activities, each major fund, and the aggregate remaining funds, 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 information 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

**CARTER 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 year ended December 31, 2005 and 2004, did not include audit findings that *Government Auditing Standards* requires to be reported for an audit of financial statements.

SUPPLEMENTAL INFORMATION

Carter County
Combining Balance Sheet-Cash Basis
Non-Major Governmental Funds
For the year ended December 31, 2007

| Assets | Assessment Fund | Assessment Technology | Law Enforcement Training Fund | Prosecuting Atty Training Fund | Prosecuting Atty Delinquent Tax Fund | Recorder User Fee Fund | Overplus | Forest Reserve | Prosecuting Atty Bad Check Fund | Sheltered Workshop | Collector Tax Maint. Fund | Associate Circuit Interest | Circuit Clerk's Family Justice Fund | Circuit Clerk Interest Fund | Sheriff's Fees Fund | Subtotal |
|-------------------------------|--------------------|--------------------------|-------------------------------------|--------------------------------------|---|------------------------------|------------------|-------------------|---------------------------------------|-----------------------|---------------------------------|----------------------------------|---|--------------------------------------|---------------------------|------------------|
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments | | | | | | | | | | | | | | | | |
| Restricted assets-cash | 26 | 5,382 | 2,947 | 644 | 1,163 | 6,020 | 27,002 | 14,640 | 18,450 | 4,320 | 262 | 985 | 2,217 | 11,021 | 1,898 | 96,977 |
| Restricted assets-investments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total assets | <u>26</u> | <u>5,382</u> | <u>2,947</u> | <u>644</u> | <u>1,163</u> | <u>6,020</u> | <u>27,002</u> | <u>14,640</u> | <u>18,450</u> | <u>4,320</u> | <u>262</u> | <u>985</u> | <u>2,217</u> | <u>11,021</u> | <u>1,898</u> | <u>96,977</u> |
| Fund balances | | | | | | | | | | | | | | | | |
| Reserved for encumbrances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Reserved for prepaid expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Reserved | 26 | 5,382 | 2,947 | 644 | 1,163 | 6,020 | 27,002 | 14,640 | 18,450 | 4,320 | 262 | 985 | 2,217 | 11,021 | 1,898 | 96,977 |
| Unreserved | | | | | | | | | | | | | | | | |
| Total fund balances | <u>\$ 26</u> | <u>\$ 5,382</u> | <u>\$ 2,947</u> | <u>\$ 644</u> | <u>\$ 1,163</u> | <u>\$ 6,020</u> | <u>\$ 27,002</u> | <u>\$ 14,640</u> | <u>\$ 18,450</u> | <u>\$ 4,320</u> | <u>\$ 262</u> | <u>\$ 985</u> | <u>\$ 2,217</u> | <u>\$ 11,021</u> | <u>\$ 1,898</u> | <u>\$ 96,977</u> |

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

Carter County
 Combining Balance Sheet-Cash Basis
 Non-Major Governmental Funds
 For the year ended December 31, 2007

| Assets | Carry Forward | Recorder/NSD Tech Fund | CVRDB Fund | Chemical Emergency Fund | Senior Citizen Tax Fund | Law Enforcement Restitution Fund | Little Black Rural Fire Grant | Justice Cntr Grant Fund | Warning Siren Grant Fund | Sheriff's Impound/Revolving /K9 | Domestic Violence | SVB Sewer District | SBV Sewer O&M/Reserve Replacement | Board for the Handicapped Election | Total Non-Major Governmental Funds | |
|-------------------------------|------------------|------------------------|---------------|-------------------------|-------------------------|----------------------------------|-------------------------------|-------------------------|--------------------------|---------------------------------|-------------------|--------------------|-----------------------------------|------------------------------------|------------------------------------|-------------------|
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Investments | | | | | | | | | | | | | | | | |
| Restricted assets-cash | 96,977 | 16,628 | 721 | 5,239 | 4,693 | 22,552 | 251 | 405 | 15,000 | 2,089 | 246 | 1 | 42,848 | 12,712 | 831 | 221,193 |
| Restricted assets-investments | | | | | | | | | | | | | | | | |
| Total assets | <u>96,977</u> | <u>16,628</u> | <u>721</u> | <u>5,239</u> | <u>4,693</u> | <u>22,552</u> | <u>251</u> | <u>405</u> | <u>15,000</u> | <u>2,089</u> | <u>246</u> | <u>1</u> | <u>42,848</u> | <u>12,712</u> | <u>831</u> | <u>221,193</u> |
| Fund balances | | | | | | | | | | | | | | | | |
| Reserved for encumbrances | | | | | | | | | | | | | | | | |
| Reserved for prepaid expenses | | | | | | | | | | | | | | | | |
| Reserved | 96,977 | 16,628 | 721 | 5,239 | 4,693 | 22,552 | 251 | 405 | 15,000 | 2,089 | 246 | 1 | 42,848 | 12,712 | 831 | 221,193 |
| Unreserved | | | | | | | | | | | | | | | | |
| Total fund balances | <u>\$ 96,977</u> | <u>\$ 16,628</u> | <u>\$ 721</u> | <u>\$ 5,239</u> | <u>\$ 4,693</u> | <u>\$ 22,552</u> | <u>\$ 251</u> | <u>\$ 405</u> | <u>\$ 15,000</u> | <u>\$ 2,089</u> | <u>\$ 246</u> | <u>\$ 1</u> | <u>\$ 42,848</u> | <u>\$ 12,712</u> | <u>\$ 831</u> | <u>\$ 221,193</u> |

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

Carter County
 Combining Statement of Revenues, Expenditures, & Changes In Fund Balances
 Non-Major Governmental Funds - Cash Basis
 For the year ended December 31, 2007

| | Assessment Fund | Assessment Technology Fund | Law Enforcement Training | Prosecuting Atty Training | Prosecuting Atty Delinquent Tax | Recorder User Fee | Overplus | Forest Reserve Fund | Prosecuting Atty Bad Check | Sheltered Workshop | Collector Tax Maint. | Associate Circuit Interest | Circuit Clerk's Family Justice Fund | Circuit Clerk Interest Fund | Sheriff's Fees Fund | Subtotal |
|--|-----------------|----------------------------|--------------------------|---------------------------|---------------------------------|-------------------|------------------|---------------------|----------------------------|--------------------|----------------------|----------------------------|-------------------------------------|-----------------------------|---------------------|------------------|
| Revenues | | | | | | | | | | | | | | | | |
| Property & other taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | | | | | \$ - |
| Sales taxes | | | | | | | | | | | | | | | | \$ - |
| Fines, fees, licenses, and permits | | | | | | | | | | | | | 998 | | 9,359 | 10,357 |
| Charges for services | 2,223 | | | | | | | | | | | | | | | 2,223 |
| Interest income | 749 | 225 | 83 | 47 | 60 | 367 | | 1,035 | 751 | | 224 | | | 1,045 | 60 | 4,646 |
| Intergovernmental | 55,203 | 4,608 | 5,870 | 959 | 211 | 3,276 | 2,859 | 25,536 | 3,820 | 36,775 | 5,943 | | | | 973 | 146,033 |
| Miscellaneous | | | 102 | 206 | | | | | | | | | | | | 308 |
| Total revenues | <u>58,175</u> | <u>4,833</u> | <u>6,055</u> | <u>1,212</u> | <u>271</u> | <u>3,643</u> | <u>2,859</u> | <u>26,571</u> | <u>4,571</u> | <u>36,775</u> | <u>6,167</u> | <u>-</u> | <u>998</u> | <u>1,045</u> | <u>10,392</u> | <u>163,567</u> |
| Expenditures | | | | | | | | | | | | | | | | |
| General county government | | | | | | | 6,688 | 17,500 | | 35,100 | 12,762 | | | | | 72,050 |
| Road & bridge | | | | | | | | | | | | | | | | - |
| Health and welfare | | | | | | | | | | | | | | | | - |
| Property valuation, assessment & recording | 66,011 | | | | | 5,031 | | | | | | | | | | 71,042 |
| Administration of justice & law | | | 5,756 | 1,348 | 295 | | | | 250 | | | | | 1,898 | 9,667 | 19,214 |
| <i>Capital outlay:</i> | | | | | | | | | | | | | | | | - |
| Property, equipment, & buildings | | | | | | | | | | | | | | | | - |
| <i>Debt service:</i> | | | | | | | | | | | | | | | | - |
| Principal | | | | | | | | | | | | | | | | - |
| Interest and paying agent fee | | | | | | | | | | | | | | | | - |
| Total expenditures | <u>66,011</u> | <u>-</u> | <u>5,756</u> | <u>1,348</u> | <u>295</u> | <u>5,031</u> | <u>6,688</u> | <u>17,500</u> | <u>250</u> | <u>35,100</u> | <u>12,762</u> | <u>-</u> | <u>-</u> | <u>1,898</u> | <u>9,667</u> | <u>162,306</u> |
| Excess of revenues over (under) expenditures | <u>(7,836)</u> | <u>4,833</u> | <u>299</u> | <u>(136)</u> | <u>(24)</u> | <u>(1,388)</u> | <u>(3,829)</u> | <u>9,071</u> | <u>4,321</u> | <u>1,675</u> | <u>(6,595)</u> | <u>-</u> | <u>998</u> | <u>(853)</u> | <u>725</u> | <u>1,261</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> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of revenues and other sources over (under) expenditures and other uses | <u>(7,836)</u> | <u>4,833</u> | <u>299</u> | <u>(136)</u> | <u>(24)</u> | <u>(1,388)</u> | <u>(3,829)</u> | <u>9,071</u> | <u>4,321</u> | <u>1,675</u> | <u>(6,595)</u> | <u>-</u> | <u>998</u> | <u>(853)</u> | <u>725</u> | <u>1,261</u> |
| Fund balances, beginning of year | 7,862 | 549 | 2,648 | 780 | 1,187 | 7,408 | 30,831 | 5,569 | 14,129 | 2,784 | 6,857 | 985 | 1,219 | 11,874 | 1,173 | 95,855 |
| Prior year adjustments & equity transfers | - | - | - | - | - | - | - | - | - | (139) | - | - | - | - | - | (139) |
| Fund balances, end of year | <u>\$ 26</u> | <u>\$ 5,382</u> | <u>\$ 2,947</u> | <u>\$ 644</u> | <u>\$ 1,163</u> | <u>\$ 6,020</u> | <u>\$ 27,002</u> | <u>\$ 14,640</u> | <u>\$ 18,450</u> | <u>\$ 4,320</u> | <u>\$ 262</u> | <u>\$ 985</u> | <u>\$ 2,217</u> | <u>\$ 11,021</u> | <u>\$ 1,898</u> | <u>\$ 96,977</u> |

Carter County
Combining Statement of Revenues, Expenditures, & Changes In Fund Balances
Non-Major Governmental Funds - Cash Basis
For the year ended December 31, 2007

| | Carryfor ard | Recorder/ NSD Tech Fund | CVRDB Fund | Chemical Emergency Fund | Senior Citizen Tax Fund | Law Enforcement Restitution Fund | Little Black Rural Fire Grant | Justice Cntr Grant Fund | Warning Siren Grant Fund | Sheriff's Impound/ Revolving/ K9 | Domestic Violence | SVB Sewer District | SBV Sewer O&M/Reserve Replacement | Board for the Handicappe d Election | Total Non- Major Governmental Funds | |
|--|------------------|-------------------------------|---------------|-------------------------------|-------------------------------|---|---|----------------------------------|-----------------------------------|---|----------------------|--------------------------|---|---|--|-------------------|
| Revenues | | | | | | | | | | | | | | | | |
| Property & other taxes | \$ - | | | | \$ 12,714 | | | | | | | | | | \$ 12,714 | |
| Sales taxes | - | | | | | | | | | | | | | | - | |
| Fines, fees, licenses, and permits | 10,357 | 2,410 | | | | 19,788 | | | | | | | | | 32,555 | |
| Charges for services | 2,223 | | | | | | | | | | | 24,000 | | | 26,223 | |
| Interest income | 4,646 | 762 | 18 | 281 | 392 | 762 | | | 63 | 6 | | | | 590 | 9,592 | |
| Intergovernmental | 146,033 | | 970 | 1,104 | 436 | | 179,405 | 62,725 | | 2,300 | 240 | | | | 393,213 | |
| Miscellaneous | 308 | | 177 | | | | | | | | | | | | 485 | |
| Total revenues | 163,567 | 3,172 | 1,165 | 1,385 | 13,542 | 20,550 | 179,405 | 62,725 | - | 2,363 | 246 | - | 26,072 | 590 | 474,782 | |
| Expenditures | | | | | | | | | | | | | | | | |
| General county government | 72,050 | | 444 | 1,440 | | | 12,763 | | | | | | 9,190 | 14,655 | 110,542 | |
| Road & bridge | - | | | | | | | | | | | | | | - | |
| Health and welfare | - | | | | 10,600 | | | | | | 230 | | | | 10,830 | |
| Property valuation, assesment & recording | 71,042 | | | | | | | | | | | | | | 71,042 | |
| Administration of justice & law | 19,214 | | | | | 20,701 | | | | 882 | | | | | 40,797 | |
| Capital outlay: | | | | | | | | | | | | | | | | |
| Property, equipment, & buildings | - | | | | | | 166,391 | 92,320 | | | | | | | 258,711 | |
| Debt service: | | | | | | | | | | | | | | | | |
| Principal | - | | | | | | | | | | | 14,400 | 14,928 | | 29,328 | |
| Interest and paying agent fee | - | | | | | | | | | | | | | | - | |
| Total expenditures | 162,306 | - | 444 | 1,440 | 10,600 | 20,701 | 179,154 | 92,320 | - | 882 | 230 | 14,400 | 24,118 | - | 521,250 | |
| Excess of revenues over (under) expenditures | 1,261 | 3,172 | 721 | (55) | 2,942 | (151) | 251 | (29,595) | - | 1,481 | 16 | (14,400) | 1,954 | - | (46,468) | |
| 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) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Excess of revenues and other sources over (under) expenditures and other uses | 1,261 | 3,172 | 721 | (55) | 2,942 | (151) | 251 | (29,595) | - | 1,481 | 16 | (14,400) | 1,954 | - | (46,468) | |
| Cash balances, beginning of year | 95,855 | 13,456 | - | 5,294 | 1,751 | 22,703 | - | 30,000 | 15,000 | 608 | 230 | 14,401 | 40,894 | 12,712 | 14,896 | 267,800 |
| Prior year adjustments & equity transfers | (139) | | | | | | | | | | | | | | (139) | |
| Cash balances, end of year | \$ 96,977 | \$ 16,628 | \$ 721 | \$ 5,239 | \$ 4,693 | \$ 22,552 | \$ 251 | \$ 405 | \$ 15,000 | \$ 2,089 | \$ 246 | \$ 1 | \$ 42,848 | \$ 12,712 | \$ 831 | \$ 221,193 |

Carter County, Missouri
Combining Balance Sheet- Cash Basis
Non-Major Governmental Funds
For the year ended December 31, 2006

| | Assessment Fund | Assessment Technology | Law Enforcement Training Fund | Prosecuting Atty Tax/Training Fund | Recorder User Fee Fund | Overplus | Forest Reserve | Prosecuting Atty Bad Check Fund | Sheltered Workshop | Collector Tax Maint. Fund | Associate Circuit Interest | Circuit Clerk's Family Justice | Circuit Clerk Interest | Sheriff's Fees | Subtotal |
|-------------------------------|--------------------|--------------------------|--|---|------------------------------|---------------|-------------------|---------------------------------------|-----------------------|---------------------------------|----------------------------------|---|------------------------------|-------------------|---------------|
| Assets | | | | | | | | | | | | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments | | | | | | | | | | | | | | | |
| Restricted assets-cash | 7,862 | 549 | 2,648 | 1,967 | 7,408 | 30,831 | 5,569 | 14,129 | 2,784 | 6,857 | 985 | 1,219 | 11,874 | 1,173 | 95,855 |
| Restricted assets-investments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total assets | 7,862 | 549 | 2,648 | 1,967 | 7,408 | 30,831 | 5,569 | 14,129 | 2,784 | 6,857 | 985 | 1,219 | 11,874 | 1,173 | 95,855 |
| Fund balances | | | | | | | | | | | | | | | |
| Reserved for encumbrances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Reserved | 7,862 | 549 | 2,648 | 1,967 | 7,408 | 30,831 | 5,569 | 14,129 | 2,784 | 6,857 | 985 | 1,219 | 11,874 | 1,173 | 95,855 |
| Unreserved | | | | | | | | | | | | | | | |
| Total fund balances | 7,862 | 549 | 2,648 | 1,967 | 7,408 | 30,831 | 5,569 | 14,129 | 2,784 | 6,857 | 985 | 1,219 | 11,874 | 1,173 | 95,855 |

Carter County, Missouri
Combining Balance Sheet- Cash Basis
Non-Major Governmental Funds
For the year ended December 31, 2006

| Assets | Carry Forward | Recorder NSD/Tech | CVRDB Fund | Chemical Emergency | Senior Citizen Tax | Law Enforcement Restitution | Justice Center Grant | Warning Siren Grant | Sheriff Impound Revolving/ K-9 | Domestic Violence | SVB Sewer District | SVB Sewer O&M | Board for the Handicapped | Election Costs Fund | Non-Major Governmental Funds |
|-------------------------------|---------------|-------------------|------------|--------------------|--------------------|-----------------------------|----------------------|---------------------|--------------------------------|-------------------|--------------------|---------------|---------------------------|---------------------|------------------------------|
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments | | | | | | | | | | | | | | | |
| Restricted assets-cash | 95,855 | 13,456 | - | 5,294 | 1,751 | 22,703 | 30,000 | 15,000 | 608 | 230 | 14,401 | 40,894 | 12,712 | 14,896 | 267,800 |
| Restricted assets-investments | | | | | | | | | | | | | | | |
| Total assets | 95,855 | 13,456 | - | 5,294 | 1,751 | 22,703 | 30,000 | 15,000 | 608 | 230 | 14,401 | 40,894 | 12,712 | 14,896 | 267,800 |
| Fund balances | | | | | | | | | | | | | | | |
| Reserved for encumbrances | | | | | | | | | | | | | | | |
| Reserved | 95,855 | 13,456 | - | 5,294 | 1,751 | 22,703 | 30,000 | 15,000 | 608 | 230 | 14,401 | 40,894 | 12,712 | 14,896 | 267,800 |
| Unreserved | | | | | | | | | | | | | | | |
| Total fund balances | 95,855 | 13,456 | - | 5,294 | 1,751 | 22,703 | 30,000 | 15,000 | 608 | 230 | 14,401 | 40,894 | 12,712 | 14,896 | 267,800 |

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

| | Assessment Fund | Assessment Technology Fund | Law Enforcement Training | Prosecuting Atty Tax/Training | MOSMART | Recorder User Fee | Overplus | Forest Reserve Fund | Prosecuting Atty Bad Check | Sheltered Workshop | Collector Tax Maint. | Associate Circuit Interest | Law Library | Multifloral Rose Fund | Circuit Clerk's Family Justice Fund | Circuit Clerk Interest Fund | Sheriff's Fees Fund | Subtotal |
|--|-----------------|----------------------------|--------------------------|-------------------------------|----------------|-------------------|------------------|---------------------|----------------------------|--------------------|----------------------|----------------------------|---------------|-----------------------|-------------------------------------|-----------------------------|---------------------|------------------|
| Revenues | | | | | | | | | | | | | | | | | | |
| Property & other taxes | | | | | | | | | | | | | | | | | | \$ - |
| Sales taxes | | | | | | | | | | | | | | | | | | - |
| Fines, fees, licenses, and permits | | | | 1,019 | | | | | | | | | | | | | 11,551 | 12,570 |
| Charges for services | 2,046 | | | | | | | | 5,748 | | | | | | | | | 7,794 |
| Interest income | 480 | 146 | 27 | 80 | | 397 | | 697 | 487 | | 447 | | | 2 | | 572 | 39 | 3,374 |
| Intergovernmental | 64,435 | 3,537 | 6,095 | 110 | 7,109 | 3,276 | 7,960 | 25,283 | | 29,015 | 6,890 | | 70,144 | | | | | 223,854 |
| Miscellaneous | | | | | | | | | | | | | | | 669 | | | 669 |
| Total revenues | <u>66,961</u> | <u>3,683</u> | <u>6,122</u> | <u>1,209</u> | <u>7,109</u> | <u>3,673</u> | <u>7,960</u> | <u>25,980</u> | <u>6,235</u> | <u>29,015</u> | <u>7,337</u> | <u>-</u> | <u>70,144</u> | <u>2</u> | <u>669</u> | <u>572</u> | <u>11,590</u> | <u>248,261</u> |
| Expenditures | | | | | | | | | | | | | | | | | | |
| General county government | | | | | | | 551 | 24,984 | | 39,000 | 6,354 | | | 181 | | | | 71,070 |
| Road & bridge | | | | | | | | | | | | | | | | | | - |
| Health and welfare | | | | | | | | | | | | | | | | | | - |
| Property valuation, assessment & recording | 65,822 | 8,206 | | | | 4,829 | | | | | | | | | | | | 78,857 |
| Administration of justice & law | | | 3,554 | 891 | 16,053 | | | | 666 | | | | 70,144 | | | 2,176 | 10,448 | 103,932 |
| Capital outlay: | | | | | | | | | | | | | | | | | | - |
| Property, equipment, & buildings | | | | | | | | | | | | | | | | | | - |
| Debt service: | | | | | | | | | | | | | | | | | | - |
| Principal | | | | | | | | | | | | | | | | | | - |
| Interest and paying agent fee | | | | | | | | | | | | | | | | | | - |
| Total expenditures | <u>65,822</u> | <u>8,206</u> | <u>3,554</u> | <u>891</u> | <u>16,053</u> | <u>4,829</u> | <u>551</u> | <u>24,984</u> | <u>666</u> | <u>39,000</u> | <u>6,354</u> | <u>-</u> | <u>70,144</u> | <u>181</u> | <u>-</u> | <u>2,176</u> | <u>10,448</u> | <u>253,859</u> |
| Excess of revenues over (under) expenditures | <u>1,139</u> | <u>(4,523)</u> | <u>2,568</u> | <u>318</u> | <u>(8,944)</u> | <u>(1,156)</u> | <u>7,409</u> | <u>996</u> | <u>5,569</u> | <u>(9,985)</u> | <u>983</u> | <u>-</u> | <u>-</u> | <u>(179)</u> | <u>669</u> | <u>(1,604)</u> | <u>1,142</u> | <u>(5,598)</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> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of revenues and other sources over (under) expenditures and other uses | <u>1,139</u> | <u>(4,523)</u> | <u>2,568</u> | <u>318</u> | <u>(8,944)</u> | <u>(1,156)</u> | <u>7,409</u> | <u>996</u> | <u>5,569</u> | <u>(9,985)</u> | <u>983</u> | <u>-</u> | <u>-</u> | <u>(179)</u> | <u>669</u> | <u>(1,604)</u> | <u>1,142</u> | <u>(5,598)</u> |
| Fund balances, beginning of year | 6,723 | 5,072 | - | 1,649 | 8,944 | 8,564 | - | 4,573 | 8,560 | - | 5,874 | 985 | 30 | 179 | 550 | 10,400 | 31 | 62,134 |
| Prior year adjustments & equity transfers | - | - | 80 | - | - | - | 23,422 | - | - | 12,769 | - | - | (30) | - | - | 3,078 | - | 39,319 |
| Fund balances, end of year | <u>\$ 7,862</u> | <u>\$ 549</u> | <u>\$ 2,648</u> | <u>\$ 1,967</u> | <u>\$ -</u> | <u>\$ 7,408</u> | <u>\$ 30,831</u> | <u>\$ 5,569</u> | <u>\$ 14,129</u> | <u>\$ 2,784</u> | <u>\$ 6,857</u> | <u>\$ 985</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,219</u> | <u>\$ 11,874</u> | <u>\$ 1,173</u> | <u>\$ 95,855</u> |

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

| | Recorder/N | CVRDB | Chemical | Senior | Law | Little Black | Justice | Warning | | Domestic | SVB | Sewer | Board for the | Special | Election | Non-Major | |
|--|------------------|------------------|--------------|-----------------|-----------------|------------------|---------------|------------------|------------------|---------------|---------------|------------------|------------------|------------------|--------------|------------------|-------------------|
| Revenues | Carryforward | SD Tech | Emergency | Citizen Tax | Enforcement | Rural Fire | Cntr | Siren | Sheriff's | Violence | Sewer | Fund | Handicapped | Election | Fund | Governmental | |
| | | | Fund | Fund | Restitution | Grant | Grant | Grant | Funds | Fund | District | Fund | | | | Funds | |
| Property & other taxes | \$ - | | | | \$ 9,895 | | | | | | | | | | | \$ 9,895 | |
| Sales taxes | - | | | | | | | | | | | | | | | - | |
| Fines, fees, licenses, and permits | 12,570 | | | | | 23,947 | | | | | | | | | | 36,517 | |
| Charges for services | 7,794 | | | | | | | | | | | 24,000 | | | | 31,794 | |
| Interest income | 3,374 | 537 | 33 | 206 | 176 | 503 | | | | 5 | | 1,788 | | | 838 | 7,460 | |
| Intergovernmental | 223,854 | 2,214 | | 2,727 | 520 | | 12,902 | 30,000 | 15,000 | 1,500 | 225 | | | 9,619 | 78,000 | 376,561 | |
| Miscellaneous | 669 | | 277 | | | | | | 29 | | | | | | | 975 | |
| Total revenues | 248,261 | 2,751 | 310 | 2,933 | 10,591 | 24,450 | 12,902 | 30,000 | 15,000 | 1,529 | 230 | - | 25,788 | - | 9,619 | 78,838 | 463,202 |
| Expenditures | | | | | | | | | | | | | | | | | |
| General county government | 71,070 | | 1,153 | 1,581 | | | | | | | | 10,200 | | 9,620 | | 93,624 | |
| Road & bridge | - | | | | | | | | | | | | | | | - | |
| Health and welfare | - | | | | 10,600 | | | | | 199 | | | | | | 10,799 | |
| Property valuation, assesment & recording | 78,857 | | | | | | | | | | | | | | | 78,857 | |
| Administration of justice & law | 103,932 | | | | | 14,390 | | | 1,966 | | | | | | | 120,288 | |
| <i>Capital outlay:</i> | | | | | | | | | | | | | | | | | |
| Property, equipment, & buildings | - | | | | | | 12,902 | | | | | | | | 79,500 | 92,402 | |
| <i>Debt service:</i> | | | | | | | | | | | | | | | | | |
| Principal | - | | | | | | | | | | | 14,928 | | | | 14,928 | |
| Interest and paying agent fee | - | | | | | | | | | | | | | | | - | |
| Total expenditures | 253,859 | - | 1,153 | 1,581 | 10,600 | 14,390 | 12,902 | - | - | 1,966 | 199 | - | 25,128 | - | 9,620 | 79,500 | 410,898 |
| Excess of revenues over (under) expenditures | (5,598) | 2,751 | (843) | 1,352 | (9) | 10,060 | - | 30,000 | 15,000 | (437) | 31 | - | 660 | - | (1) | (662) | 52,304 |
| <i>Other financing sources (uses):</i> | | | | | | | | | | | | | | | | | |
| Proceeds from loan | - | | | | | | | | | | | | | | | | - |
| Transfer in | - | | | | | | | | | | | | | | | | - |
| Transfer out | - | | | | | | | | | | | | | | | | - |
| Insurance proceeds | - | | | | | | | | | | | | | | | | - |
| Sale of capital assets | - | | | | | | | | | | | | | | | | - |
| Other income/adjustments | - | | | | | | | | | | | | | | | | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Excess of revenues and other sources over (under) expenditures and other uses | (5,598) | 2,751 | (843) | 1,352 | (9) | 10,060 | - | 30,000 | 15,000 | (437) | 31 | - | 660 | - | (1) | (662) | 52,304 |
| Cash balances, beginning of year | 62,134 | 10,705 | 843 | 3,942 | 1,760 | 12,643 | - | - | - | 1,045 | 199 | 6,798 | 40,234 | 12,712 | 1 | 15,558 | 168,574 |
| Prior year adjustments & equity transfers | 39,319 | | | | | | | | | | | 7,603 | | | | | 46,922 |
| Cash balances, end of year | \$ 95,855 | \$ 13,456 | \$ - | \$ 5,294 | \$ 1,751 | \$ 22,703 | \$ - | \$ 30,000 | \$ 15,000 | \$ 608 | \$ 230 | \$ 14,401 | \$ 40,894 | \$ 12,712 | \$ - | \$ 14,896 | \$ 267,800 |

Carter County, Missouri
Combining Statement of Fiduciary Net Assets-
Agency Funds - Cash Basis
For the years ended December 31,

| | | 2007 | | | | | | |
|--|---------------------|------------------|------------------|--------------|------------------|-----------------|------------------|---------------------------|
| | Collector of | West | East | Eastwood | Ellsinore | Fremont | School | Statement of Fiduciary |
| | Revenue | Ambulance | Ambulance | Fire Dist. | Fire Dist. | Fire Dist. | Fines | Net Assets |
| Assets | | | | | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments | - | - | - | - | - | - | - | - |
| Restricted assets-cash | 1,424,266 | 12,596 | 28,406 | 80 | 27,597 | 8,189 | 60,630 | 1,561,764 |
| Restricted assets-investments | - | - | - | - | - | - | - | - |
| Total assets | 1,424,266 | 12,596 | 28,406 | 80 | 27,597 | 8,189 | 60,630 | 1,561,764 |
| | | | | | | | | |
| Liabilities | | | | | | | | |
| Due to agencies and political subdivisions | 1,424,266 | 12,596 | 28,406 | 80 | 27,597 | 8,189 | 60,630 | 1,561,764 |
| Due to other funds | - | - | - | - | - | - | - | - |
| Due to others | - | - | - | - | - | - | - | - |
| Total liabilities | \$ 1,424,266 | \$ 12,596 | \$ 28,406 | \$ 80 | \$ 27,597 | \$ 8,189 | \$ 60,630 | \$ 1,561,764 |

| | | 2006 | | | | | | |
|--|---------------------|------------------|-----------------|---------------|------------------|---------------|------------------|---------------------------|
| | Collector of | West | East | Eastwood | Ellsinore | Fremont | School | Statement of Fiduciary |
| | Revenue | Ambulance | Ambulance | Fire Dist. | Fire Dist. | Fire Dist. | Fines | Net Assets |
| Assets | | | | | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments | - | - | - | - | - | - | - | - |
| Restricted assets-cash | 1,276,795 | 16,986 | 5,894 | 467 | 39,341 | 534 | 32,730 | 1,372,747 |
| Restricted assets-investments | - | - | - | - | - | - | - | - |
| Total assets | 1,276,795 | 16,986 | 5,894 | 467 | 39,341 | 534 | 32,730 | 1,372,747 |
| | | | | | | | | |
| Liabilities | | | | | | | | |
| Due to agencies and political subdivisions | 1,276,795 | 16,986 | 5,894 | 467 | 39,341 | 534 | 32,730 | 1,372,747 |
| Due to other funds | - | - | - | - | - | - | - | - |
| Due to others | - | - | - | - | - | - | - | - |
| Total liabilities | \$ 1,276,795 | \$ 16,986 | \$ 5,894 | \$ 467 | \$ 39,341 | \$ 534 | \$ 32,730 | \$ 1,372,747 |

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