



**DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME**

**From The Office Of State Auditor  
Claire McCaskill**

**Report No. 2003-48  
June 2, 2003  
[www.auditor.state.mo.us](http://www.auditor.state.mo.us)**

**AUDIT REPORT**



Office Of The  
State Auditor Of Missouri  
Claire McCaskill

June 2003

**The following problems were discovered as a result of an audit conducted by our office of the Department of Public Safety, Missouri Veterans Commission, St. James Veterans' Home.**

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The Assistance League is a not-for-profit organization which raises private funds to benefit residents of the St. James Veterans' Home. Donations, as well as canteen and vending machine proceeds, are used for this purpose. The Assistance League purchases items to sell through the canteen and vending machines, coordinates and pays for events and activities for residents, and purchases items for common areas located in the facility. Some expenditures by the Assistance League, totaling \$1,208, did not appear to benefit residents. These expenditures related to volunteer banquets and recognition awards, and employee softball team fees. Also, four expenditures, totaling \$4,026, lacked the required approval by the majority of the board.

A review of 16 donations for which there was no donor specified purpose found that 15 were not credited to the general account. Rather, the supervisor of volunteer services would often designate these monies for specific projects or purchases using her own discretion. Documentation regarding these decisions was not adequate.

Some state employees at the facility spend a portion of their workweek performing job duties for the Assistance League. One state paid employee estimated approximately 50 percent of her workweek is spent performing various duties for the not-for-profit organization, including collecting donations, scheduling volunteers to work in the canteen, and providing tours of the Veterans Home to outside organizations that contribute to the not-for-profit entity. The estimated annual salary cost (excluding fringe benefits) associated with the assistance league duties performed by these state employees is \$27,000. Allowing state paid employees to perform duties associated with the Assistance League, a not-for-profit organization, appears to be a violation of the Missouri Constitution.

Also included in the audit are recommendations related to documentation of expenditures, payroll records and procedures, and fixed assets.

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YELLOW SHEET

DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME

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## STATE AUDITOR'S REPORT



**CLAIRE C. McCASKILL**  
**Missouri State Auditor**

Honorable Bob Holden, Governor  
and  
Charles R. Jackson, Director  
Department of Public Safety  
and  
Missouri Veterans Commission  
and  
Mary P. Faenger, Administrator  
St. James Veterans' Home  
St. James, MO 65559

We have audited the Department of Public Safety, Missouri Veterans Commission, St. James Veterans' Home. The scope of this audit included, but was not necessarily limited to, the years ended June 30, 2002 and 2001. The objectives of this audit were to:

1. Review certain management practices and financial information for compliance with applicable statutes, regulations, and facility policy.
2. Review the efficiency and effectiveness of certain management practices and operations.
3. Review certain revenues received and certain expenditures made by the St. James Veterans' Home.

Our audit was conducted in accordance with applicable standards contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and included such procedures as we considered necessary in the circumstances. In this regard, we reviewed the minutes of meetings, written policies, financial records, and other pertinent procedures and documents, and interviewed facility personnel.

As part of our audit, we assessed the facility's management controls to the extent we determined necessary to evaluate the specific matters described above and not to provide assurance on those controls. With respect to management controls, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation and we assessed control risk.

Our audit was limited to the specific matters described above and was based on selective tests and procedures considered appropriate in the circumstances. Had we performed additional procedures, other information might have come to our attention that would have been included in this report.

The accompanying History, Organization, and Statistical Information is presented for informational purposes. This information was obtained from the facility's management and was not subjected to the procedures applied in the audit of the St. James Veterans' Home.

The accompanying Management Advisory Report presents our findings arising from our audit of the Department of Public Safety, Missouri Veterans Commission, St. James Veterans' Home.

A handwritten signature in black ink that reads "Claire McCaskill". The signature is fluid and cursive, with the first name "Claire" and last name "McCaskill" clearly distinguishable.

Claire McCaskill  
State Auditor

February 6, 2003 (fieldwork completion date)

The following auditors participated in the preparation of this report:

Director of Audits:	Kenneth W. Kuster, CPA
Audit Manager:	Regina Pruitt, CPA
In-Charge Auditor:	Stacy Griffin-Lowery
Audit Staff:	Turan Hirji

MANAGEMENT ADVISORY REPORT -  
STATE AUDITOR'S FINDINGS

DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
MANAGEMENT ADVISORY REPORT -  
STATE AUDITOR'S FINDINGS

**1.**

**Assistance League Fund**

The St. James Veterans' Home Assistance League is a not-for-profit organization which raises private funds to benefit residents of the St. James Veterans' Home. Donations, as well as canteen and vending machine proceeds, are used for this purpose. The Assistance League is governed by a board of directors. As provided for in the Assistance League's by-laws, the facility's administrator and chief accountant are the custodians of the league assets, and have the authority to make purchases related to canteen operations or for donor specified purposes. In addition, the administrator shall maintain and make available for audit a record of receipts and disbursements. Because of the fiscal and managerial responsibilities that state employees have assumed for the Assistance League, we reviewed the League's records and procedures and noted some areas where improvements are needed.

- A. The Assistance League purchases items to sell through the canteen and vending machines, coordinates and pays for events and activities for residents, and purchases items for common areas located in the facility. The Assistance League's by-laws provide that expenditures from league assets should benefit the majority of the residents. Also, expenditures in excess of \$800 that do not pertain to canteen operations or donor specified purposes require approval by the board of directors. A review of purchases noted:
- 1) Some expenditures did not appear to benefit residents. During 2001 and 2002, \$1,208 was spent for costs related to volunteer banquets and recognition awards. In addition, approximately \$870 was spent on employee softball team fees. The payment of these fees was approved only by the board president.
  - 2) Board approval was not always noted on purchases over \$800 that were not for canteen operations or donor specified purposes. We noted four expenditures, totaling \$4,026, which lacked the required approval by the majority of the board. For one of these expenditures there was a signed note from the president of the board authorizing the expenditure, while there was no documentation of board authorization for the other three expenditures.
- B. The Assistance League's by-laws provide that the custodians of the assets should make every reasonable effort to ensure the wishes of the donor are complied with and should notify the donor if those wishes cannot be accommodated. Although



not specifically outlined in the by-laws, league records and practices have been developed so that unspecified donations are to be credited to the general account within the Assistance League Fund and used for any purpose as determined by the fund custodians or the board. The by-laws provide for the facility administrator and chief accountant to serve as custodians of the Assistance League's assets.

The facility's supervisor of volunteer services was assigned the task of accepting donations, documenting the purpose, and forwarding information to the chief accountant for recording in the league records. A review of 16 donations for which there was no donor specified purpose found that 15 were not credited to the general account. Rather, the supervisor of volunteer services would often designate these monies for specific projects or purchases using her own discretion. When asked about these transactions, she indicated that she had received verbal instructions from some donors regarding the desired use of their donations; however, documentation was not available to support these explanations. Considering the provisions of the by-laws and general practices at the facility, the use of such unspecified donations should have been determined by the fund custodians or the board. In addition, adequate documentation is necessary to thoroughly record communications with donors and demonstrate compliance with by-laws.

- C. As discussed above, some state paid employees at the facility spend a portion of their workweek performing job duties for the Assistance League. One state paid employee estimated approximately 50 percent of her workweek is spent performing various duties for the not-for-profit organization, including collecting all donations received at the Veterans' Home, scheduling volunteers to work in the not-for-profit's canteen, and providing tours of the Veterans' Home to outside organizations that contribute to the not-for-profit entity. In addition, another state paid employee estimated she spent about 3 percent of her workweek performing accounting functions related to the not-for-profit organization. This employee is appointed to the organization's executive committee as the treasurer.

The salary of each employee varies but the estimated annual cost associated with the duties performed by these two state employees to accomplish their Assistance League duties is approximately \$27,000, excluding any fringe benefit costs.

Allowing state paid employees to perform duties associated with the Assistance League appears to be a violation of Article III, Sections 38 and 39 of the Missouri Constitution, which prohibits state agencies from making donations to not-for-profit corporations.

### **WE RECOMMEND:**

- A.1. The Assistance League ensure that all league disbursements benefit the majority of the residents. In addition, the facility should determine a more appropriate funding source for expenditures such as volunteer banquets and recognition awards, and softball team fees.
- 2. The Assistance League ensure compliance with the expenditure approval process outlined in the by-laws.
- B. The Assistance League ensure that donor wishes are clearly and thoroughly documented and donations are accounted for appropriately within the Assistance League Fund.
- C. The St. James Veterans' Home establish procedures to track the time state paid employees spend performing Assistance League job duties and recoup the cost associated with these duties from the Assistance League. These funds should be deposited into the Missouri Veterans' Home Fund.

### **AUDITEE'S RESPONSE**

- A.1. *The Home agrees that the league disbursements shall benefit the majority of the residents. In 2002, over 29,000 volunteer hours were spent providing services to the veterans of this Home. Annual volunteer banquets are held to recognize volunteers for their unpaid hours of service to the veterans. Recognition awards consist of pins, which indicate individual hours of service, and certificates of appreciation. The Home will not request sponsorship fees for the employee softball team as of fiscal year 2004.*
- 2. *The Home will ensure that the approval process is followed as outlined in the by-laws. Board approval will be received and documented for purchases exceeding \$800 that are not for canteen operation or donor specific purposes. The method for this approval will be discussed at the next meeting of the Assistance League.*
- B. *As of February 13, 2003, the Home implemented a process to ensure that donor wishes are clearly and thoroughly documented and all donations are appropriately accounted for within the Assistance League Fund. A Donated Funds form was developed. If a donation is for a specific purpose, it is documented on the form and documentation must be attached indicating that the donor specified the funds to a particular item or designated account. If no specification is made, the donation is placed in the general fund. The Donated Funds form must be signed by the Director of Volunteer Services, Accountant II, and the Administrator before it is processed.*
- C. *Because of the nature of the duties of the Supervisor of Volunteer Services, it is difficult to distinguish between time spent on activities that benefit the Assistance League versus activities that benefit only the home. The State of Missouri, Office of Administration,*

*Division of Personnel, job description for the Supervisor of Volunteer Services provides examples of work for this position, including, but not limited to, the following:*

- 1. Confers with department heads with regard to specific needs for volunteers,*
- 2. Plans and conducts recruitment campaigns to stimulate interest in the program and attract suitable candidates; interprets program philosophy and objectives to lay organizations and professional groups,*
- 3. Interviews applicants to determine aptitudes, interests, abilities, skills, and other qualifications; classifies applicants according to qualifications, time available for duty, and other characteristics,*
- 4. Plans, develops and coordinates an information and public relations program to acquaint the community and organizations in the community with facility and agency program objectives and accomplishments,*
- 5. Conducts tours of the facility for interested individuals and groups and interprets programs and services provided,*
- 6. Receives requests for volunteer services and makes referrals of available volunteers to department heads on the basis of qualifications,*
- 7. Arranges periodic reassignment of volunteers to sustain interest and to utilize abilities; meets with volunteers to discuss individual problems that relate to their assignment,*
- 8. Compiles and maintains records of placements and working hours, prepares reports on activities and performance of volunteers, and*
- 9. Develops and maintains working relationships with community organizations and the news media.*

*The Supervisor of Volunteer Services conducts tours of the St. James Veterans' Home to interested individuals and organizations. These individuals or organizations could have a number of reasons for requesting a tour. They may have a family member who is interested in applying to the home to be a resident. They could also have a community interest in the home, which could result in volunteer hours for the home. In fiscal year 2002, the number of volunteer hours provided to the St. James Veterans' Home was over 29,000, which was a direct benefit to the residents of the home. Also, the Missouri Veterans Commission administers the Veterans Trust Fund, a state fund that accepts donations. The tours could also result in increased contributions to this state fund.*

*Volunteers staff the canteen located in the veterans' home. Having the facility personnel maintain the canteen's inventory ensures continuity in the personnel who account for this important function.*

*Finally, Section 42.007.5(5), RSMo., states the Missouri Veterans Commission shall "Arrange for and accept through such mutual arrangements as may be made, the volunteer services, equipment, facilities, properties, supplies, funds and personnel of all federal, welfare, civic and service organizations, and other organized groups and individuals which are in furtherance of the purposes of section 42.002 to 42.140."*

*Regarding the accounting functions related to the not-for-profit organization, the Missouri Veterans Commission (MVC) will coordinate a commission-wide task force to*

*explore options for performing these functions. The MVC will consult with the Attorney General's Office in this process.*

**2.**

**General Fixed Assets Records and Procedures**

The St. James Veterans' Home's fixed assets at June 30, 2002 were valued at approximately \$886,000, excluding land and buildings. Additions to the fixed asset records during the year ended June 30, 2002, were approximately \$43,000 and deletions were approximately \$15,000. We reviewed controls over these assets and noted the following concerns:

- A. A physical inventory of the fixed assets is not performed on an annual basis as required by the state regulation 15 CSR 40-2.031. The facility has not performed an inventory of the fixed assets since June 2001. As of February 2003, discrepancies identified during that physical inventory had not been properly investigated or resolved.

Annual physical inventories are necessary to establish proper accountability over fixed assets. Timely and proper review of discrepancies is necessary to maximize the benefit of the physical inventory procedure.

- B. The facility's fixed asset records are not complete or accurate. The facility did not record fixed asset additions or dispositions on the fixed asset records in a timely manner. For example, we noted an instance during June 2000 where the facility purchased a lawn mower costing approximately \$6,800, but did not add the mower to the fixed asset records until we brought it to the facility's attention. The facility does not routinely reconcile additions to the general fixed asset records to the records of expenditures for fixed asset acquisitions. In addition, although the facility surplused property items on several occasions since July 2001, these items were not removed from the fixed asset records. The total cost of these items was approximately \$27,100.

The failure to properly record and reconcile property items reduces the control and accountability over fixed assets and increases the potential for loss, theft, or misuse of assets.

**WE RECOMMEND** the facility:

- A. Conduct an annual physical inventory of the general fixed assets, reconcile the physical inventory to the fixed assets records, and resolve any discrepancies.
- B. Periodically reconcile fixed asset additions to the expenditure records, and establish a procedure to ensure that fixed assets records are properly updated for additions and dispositions.

### **AUDITEE'S RESPONSE**

- A. *The physical count for fixed assets will be reconciled to the master list of fixed assets annually beginning fiscal year 2003.*
- B. *The Home will reconcile fixed asset additions to the expenditure records and a procedure will be established for fiscal year 2004 to ensure fixed asset records are properly updated for additions and deletions. The reconciliation will occur on a semi-annual basis.*

<b>3. Payroll Records and Procedures</b>
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We reviewed controls over the payroll records and noted the following concerns:

- A. The facility requires the use of annual leave and sick leave to be approved by the employee's immediate supervisor; however, we noted several instances when the leave slip was not approved by the employee's supervisor. We also noted that the facility administrator approves her own leave slips. In addition, several of the facility's departments had not retained the leave slips for fiscal years ending June 30, 2002 and 2001.

Proper control over payroll requires documentation, such as leave slips, signed by the employees and approved by their supervisors, to provide evidence of time worked and/or leave taken each month. Retention of approved leave slips is necessary to ensure the validity of the timekeeping system information and provide support for possible payroll adjustments.

- B. The facility administrator, assistant administrator, director of nursing, and three unit managers do not use the automated time clock as required. The Missouri Veterans Home Administrative Policy Manual, Section B-30, indicates all employees are assigned an employee card to be used to clock in when reporting for duty and clock out when leaving each day. A computerized timesheet is compiled from the time clock information and used for payroll and accounting for annual, sick, and compensatory leave balances. Time for these administrators is automatically posted by the computer and manual corrections are made when a change is needed.

The use of the time clock reduces the risk of errors going undetected. Timesheets are necessary to document hours actually worked and to substantiate payroll expenditures. Timesheets also provide documentation of leave used to maintain accurate leave records.

**WE RECOMMEND** the facility:

- A. Require all employees, including the administrator, to follow the facility's leave request and approval procedures, and ensure that leave slips be retained for appropriate time periods.
- B. Ensure all employees utilize the automated time clock as required.

**AUDITEE'S RESPONSE**

- A. *All leave slips will be retained for the appropriate time periods beginning in fiscal year 2003. All leave slips will be approved by the appropriate supervisor. The Missouri Veterans Commission Administrative Policy Manual will be adjusted to reflect that Assistant Administrators will approve Administrator leave requests.*
- B. *The Missouri Veterans Commission has not required in practice that the Missouri Veterans' Homes' Administrators, Assistant Administrators and Directors of Nursing Services clock in and out. These positions are classified as exempt, travel, work varied schedules and are on call at various times. The Missouri Veterans Home Administrative Policy Manual, Section B-30, will be adjusted to reflect the current practice of these positions not clocking in or out for their designated shifts. The Unit Managers currently utilize the automated time clock.*

<b>4. Expenditures</b>
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The administrator of the facility did not document her review and approval of some expenditures. Approximately 11 of 59 (approximately 19 percent) invoices tested did not have the approval of the administrator before being coded into the statewide accounting system for payment. In addition, the receipt of goods or services is not always indicated on the invoice prior to an expenditure being approved for payment. Approximately 6 of 55 (approximately 11 percent) invoices tested did not indicate if goods or services were received.

Proper review and approval by the administrator is required by the facility's policy and is necessary to ensure all disbursements represent valid operating costs of the facility. Failure to properly review supporting documentation and document such approval increases the possibility of inappropriate disbursements occurring. Additionally, the documentation of the receipt of goods or services is necessary to ensure the facility actually received the items or services.

**WE RECOMMEND** the facility ensure all invoices have documented authorizations before coding the expenditures into the statewide accounting system. In addition, ensure the receipt of goods or services is indicated on invoices prior to them being approved for payment.

**AUDITEE'S RESPONSE**

*The Administrator will indicate approval of invoices for payment by noting initials on the actual invoice.*

*Effective fiscal year 2004, receipt of goods will be noted on invoices prior to them being approved for payment.*

HISTORY, ORGANIZATION, AND  
STATISTICAL INFORMATION



DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
HISTORY, ORGANIZATION, AND STATISTICAL INFORMATION

St. James is the site of the first state veterans home. The St. James Veterans' Home was established in 1896, with the state assuming control in the following year. The State Omnibus Reorganization Act of 1974 placed the St. James Veterans' Home under the jurisdiction of the Division of Veterans' Affairs. The division was removed, in the same year, from its affiliation with the Office of Adjutant General and was transferred to the Department of Social Services. In February 1981, by executive order, the Division of Veterans' Affairs was transferred back to the Office of Adjutant General, Department of Public Safety.

The St. James Veterans' Home is a 150-bed nursing home care facility, providing care to Missouri veterans who are unable to support or adequately care for themselves. Residents of the facility are provided room, board, medication, therapy, personal care, and recreational and religious activities. The cost of care is shared by the resident, based on ability to pay, the Federal Veterans' Administration, and the State of Missouri.

The St. James Veterans' Home Assistance League, a not-for-profit corporation, was formed in September 1972 to receive donations to be spent for the benefit of all residents of the facility. The Assistance League also funds the canteen operations.

The Missouri Veterans Commission operates seven homes for veterans of the state. The homes are located in St. James, Mount Vernon, Mexico, Cape Girardeau, Cameron, Warrensburg and St. Louis. Members of the Missouri Veterans Commission, as of June 30, 2002, include:

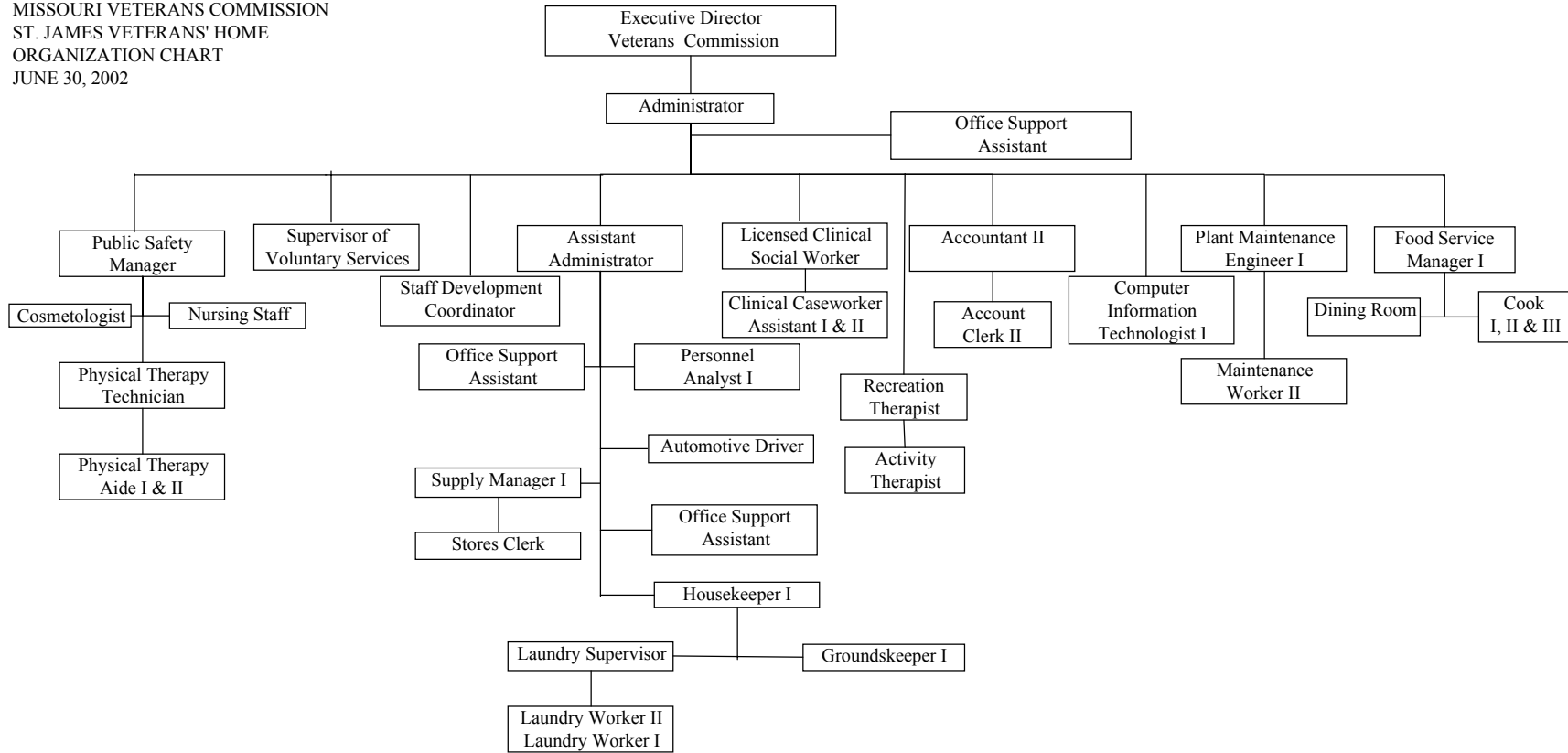
<u>Members</u>	<u>Term Expires</u>
Carl H. Niewoehner, Chairman	November 2, 1997*
Donald Gralike, Vice-Chairman	November 2, 2003
Reginald L. Bassa	November 2, 2000**
Bernadette Miller	December 11, 2004
Emmett Fairfax	November 2, 2005

\* Term has expired. Member continues to serve until a successor is appointed.

\*\* Carson Ross was appointed by the Governor to replace Reginald L. Bassa on January 10, 2003. His term expires November 2, 2004.

As of June 30, 2002, the St. James Veterans' Home employed 162 full-time employees. These employees were assigned to various administrative and service sections. Mary P. Faenger assumed the position of Administrator on July 17, 2000, and currently serves in that capacity. An organization chart and statistical data follow:

DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
ORGANIZATION CHART  
JUNE 30, 2002



DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
STATISTICAL DATA

	Year Ended June 30,	
	2002	2001
RESIDENTS	145	145
OCCUPANCY		
Total number of beds	150	150
Average daily census	141	141
Bed occupancy percentage	94%	94%
RESIDENT COST		
Total resident costs	\$ 6,380,829 *	6,061,741 *
Total resident days	51,242	51,495
Average Daily Resident Cost	\$ 125	118

\* These cost amounts include employee fringe benefits, whereas the salary and wage expenditure amounts on Appendix A do not.

Appendix A

DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
COMPARATIVE STATEMENT OF EXPENDITURES (BY BUDGET OBJECT)

	Year Ended June 30,	
	2002	2001
Salaries and wages	\$ 3,592,822	3,451,957
Travel:		
In-State	11,123	12,816
Out-of-State	0	238
Fuel and utilities	311,333	320,199
Supplies:	867,835	0
Administrative	0	27,644
Lab and medical	0	382,141
Merchandising	0	272
Repair, maintenance, and usage	0	65,518
Residential	0	340,802
Specific use	0	2,619
Professional development	17,972	16,248
Communication services and supplies	19,981	16,809
Services:		
Health	0	94,510
Business	0	21,382
Professional	136,745	28,990
Housekeeping and janitorial	21,213	13,069
Maintenance and repair services	42,628	0
Equipment maintenance and repair	0	46,550
Transportation maintenance and repair	0	3,242
Equipment:		
Computer	5,820	6,919
Educational	0	15
Electronic and photo	0	908
Medical and laboratory	0	13,148
Motorized	95	0
Office	17,481	1,792
Other	32,592	0
Specific use	0	50,057
Stationary	0	988
Property and improvements	6,766	2,137
Building lease payments	525	368
Equipment rental and leases	13,409	10,133
Miscellaneous expenses	7,386	4,618
Total Expenditures	\$ 5,105,726	4,936,088

Note: Certain classifications of expenditures changed during the two-year period, which may affect the comparability of the amounts.

Appendix B

DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
MISSOURI VETERANS' HOME FUND  
COMPARATIVE STATEMENT OF RECEIPTS

Year Ended June 30,		
	2002	2001
Payments from Veterans	\$ 2,237,674	1,610,558
Veterans Administration Per Diem	2,693,702	2,281,530
Other	26,144	19,819
Total Receipts	\$ 4,957,520	3,911,907

Appendix C

DEPARTMENT OF PUBLIC SAFETY  
MISSOURI VETERANS COMMISSION  
ST. JAMES VETERANS' HOME  
AUXILIARY FUNDS  
COMPARATIVE STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CHANGES IN CASH AND CASH EQUIVALENTS

	Year Ended June 30,			
	2002		2001	
	Residents Fund	Assistance League Fund	Residents Fund	Assistance League Fund
RECEIPTS				
Residents' deposits	\$ 2,368,716	0	2,348,426	0
Donations/sales from canteen	0	124,190	0	110,037
Total Receipts	<u>2,368,716</u>	<u>124,190</u>	<u>2,348,426</u>	<u>110,037</u>
DISBURSEMENTS				
Residents' withdraws	2,364,498	0	2,324,702	0
Benefit of residents/cost of goods sold	0	145,820	0	76,667
Total Disbursements	<u>2,364,498</u>	<u>145,820</u>	<u>2,324,702</u>	<u>76,667</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS	4,218	(21,630)	23,724	33,370
CASH AND CASH EQUIVALENTS, JULY 1	<u>191,383</u>	<u>67,733</u>	<u>167,659</u>	<u>34,363</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 195,601</u>	<u>46,103</u>	<u>191,383</u>	<u>67,733</u>