

TOWN OF LYNDON
COMBINING BALANCE SHEET - ALL ENTERPRISE FUNDS
December 31, 2007

	Wastewater Fund	Sanitation Fund	Totals
ASSETS			
Cash	\$124,889.54	\$ 239,990.32	\$364,879.86
Receivables:			
Accounts Receivable	53,197.70	12,847.65	66,045.35
Due from Lyndon Institute	9,145.92	-	9,145.92
Due From Other Governments	-	-	-
Due From Other Funds	-	-	-
Fixed Assets	6,363,021.20	-	6,363,021.20
Less: Accumulated Depreciation	(3,163,088.57)	-	(3,163,088.57)
 Total Assets	 <u>\$3,387,165.79</u>	 <u>\$ 252,837.97</u>	 <u>\$3,640,003.76</u>
 LIABILITIES AND FUND EQUITY			
Liabilities:			
Due to Other Funds	\$ 2,306.33	\$ -	\$ 2,306.33
Bonds Payable - Current Portion	24,964.08	-	24,964.08
Bonds Payable - Long-term Portion	586,997.14	-	586,997.14
 Total Liabilities	 614,267.55	 -	 614,267.55
Fund Equity:			
Contributed Capital	2,107,939.93	-	2,107,939.93
Retained Earnings:			
Unreserved	664,958.31	252,837.97	917,796.28
 Total Fund Equity	 <u>2,772,898.24</u>	 <u>252,837.97</u>	 <u>3,025,736.21</u>
 Total Liabilities and Fund Equity	 <u>\$3,387,165.79</u>	 <u>\$ 252,837.97</u>	 <u>\$3,640,003.76</u>

TOWN OF LYNDON
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS - ALL ENTERPRISE FUNDS
For the Year Ended December 31, 2007

	Wastewater Fund	Sanitation Fund	Totals
OPERATING REVENUES			
Charges for Goods and Services	\$ 484,059.86	\$ 302,918.89	\$ 786,978.75
Permits	9,800.00	-	9,800.00
	<u>493,859.86</u>	<u>302,918.89</u>	<u>796,778.75</u>
Total Operating Revenues	493,859.86	302,918.89	796,778.75
OPERATING EXPENSES			
Plant Operation	451,837.10	-	451,837.10
Depreciation	176,993.26	-	176,993.26
Line Operation	62,350.98	-	62,350.98
Rubbish Removal Expenses	-	313,085.17	313,085.17
Administrative	15,749.55	1,227.01	16,976.56
Reimbursement - Services from Other Funds	18,000.00	10,500.00	28,500.00
	<u>724,930.89</u>	<u>324,812.18</u>	<u>1,049,743.07</u>
Total Expenditures	724,930.89	324,812.18	1,049,743.07
Operating Income (Loss)	(231,071.03)	(21,893.29)	(252,964.32)
NONOPERATING REVENUES (EXPENSES)			
Interest Income	6,047.90	12,892.65	18,940.55
Interest Expense	(24,857.88)	-	(24,857.88)
Vacon Truck Rent	17,237.50	-	17,237.50
Waste Management District Surplus	-	11,485.79	11,485.79
Grant Revenue	90,199.39	-	90,199.39
	<u>88,626.91</u>	<u>24,378.44</u>	<u>113,005.35</u>
Total Nonoperating Revenues (Expenses)	88,626.91	24,378.44	113,005.35
Net Income (Loss)	(142,444.12)	2,485.15	(139,958.97)
Retained Earnings, Beginning of Year	2,915,342.36	250,352.82	3,165,695.18
Retained Earnings, End of Year	<u>\$ 2,772,898.24</u>	<u>\$ 252,837.97</u>	<u>\$ 3,025,736.21</u>

TOWN OF LYNDON
COMBINING STATEMENT OF CASH FLOWS - ALL ENTERPRISE FUNDS
For the Year Ended December 31, 2007

	Wastewater Fund	Sanitation Fund	Totals
Cash Flows from Operating Activities			
Net Income (Loss)	\$ (142,444.12)	\$ 2,485.15	\$ (139,958.97)
Adjustments to Reconcile Net Income to Net Cash Provided by Operations:			
Depreciation	176,993.26	-	176,993.26
(Increase) Decrease In:			
Accounts Receivable	(25,817.96)	(204.84)	(26,022.80)
Due from Lyndon Institute	4,279.74	-	4,279.74
Due From Other Governments	65,945.25	-	65,945.25
Due From Other Funds	73,497.43	17,257.89	90,755.32
Increase (Decrease) In:			
Due to Other Funds	2,306.33	-	2,306.33
Due to Other Governments	-	-	-
Total Adjustments	297,204.05	17,053.05	314,257.10
Net Cash Provided from Operating Activities	154,759.93	19,538.20	174,298.13
Cash Flows from Financing Activities			
Repayment of Bond Payable	(18,552.34)	-	(18,552.34)
Proceeds from Bonds Payable	50,000.00	-	50,000.00
Net Cash Provided by Financing Activities	31,447.66	-	31,447.66
Cash Flows from Investing Activities			
Investment in Equipment and Projects	(181,979.22)	-	(181,979.22)
Net Cash Provided by Investing Activities	(181,979.22)	-	(181,979.22)
Net Increase in Cash	4,228.37	19,538.20	23,766.57
Cash at Beginning of Year	120,661.17	220,452.12	341,113.29
Cash at End of Year	\$ 124,889.54	\$ 239,990.32	\$ 364,879.86