

TOWN OF LYNDON
COMBINING BALANCE SHEET - ALL ENTERPRISE FUNDS
December 31, 2008

ASSETS	Wastewater Fund	Sanitation Fund	Totals
Cash	\$111,219.84	\$ 267,294.43	\$378,514.27
Receivables:			
Accounts Receivable	22,206.80	18,796.64	41,003.44
Due from Lyndon Institute	4,673.60	-	4,673.60
Due From Other Governments	-	-	-
Due From Other Funds	-	761.35	761.35
Fixed Assets	6,433,652.65	-	6,433,652.65
Less: Accumulated Depreciation	(3,339,634.11)	-	(3,339,634.11)
 Total Assets	 <u>\$3,232,118.78</u>	 <u>\$ 286,852.42</u>	 <u>\$3,518,971.20</u>
 LIABILITIES AND FUND EQUITY			
Liabilities:			
Due to Other Funds	\$ 46,566.90	\$ -	\$ 46,566.90
Bonds Payable - Current Portion	25,883.97	-	25,883.97
Bonds Payable - Long-term Portion	561,113.17	-	561,113.17
 Total Liabilities	 633,564.04	 -	 633,564.04
Fund Equity:			
Contributed Capital	2,014,009.39	-	2,014,009.39
Retained Earnings:			
Unreserved	584,545.35	286,852.42	871,397.77
 Total Fund Equity	 <u>2,598,554.74</u>	 <u>286,852.42</u>	 <u>2,885,407.16</u>
 Total Liabilities and Fund Equity	 <u>\$3,232,118.78</u>	 <u>\$ 286,852.42</u>	 <u>\$3,518,971.20</u>

TOWN OF LYNDON
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS - ALL ENTERPRISE FUNDS
For the Year Ended December 31, 2008

	Wastewater Fund	Sanitation Fund	Totals
OPERATING REVENUES			
Charges for Goods and Services	\$ 537,693.11	\$ 351,520.20	\$ 889,213.31
Permits	1,000.00	-	1,000.00
Total Operating Revenues	538,693.11	351,520.20	890,213.31
OPERATING EXPENSES			
Plant Operation	501,852.75	-	501,852.75
Depreciation	176,545.54	-	176,545.54
Line Operation	43,313.34	-	43,313.34
Rubbish Removal Expenses	-	316,557.77	316,557.77
Administrative	30,278.80	817.20	31,096.00
Reimbursement - Services from Other Funds	18,000.00	10,500.00	28,500.00
Total Expenditures	769,990.43	327,874.97	1,097,865.40
Operating Income (Loss)	(231,297.32)	23,645.23	(207,652.09)
NONOPERATING REVENUES (EXPENSES)			
Interest Income	4,418.16	10,369.22	14,787.38
Interest Expense	(26,503.03)	-	(26,503.03)
Vacon Truck Rent	20,825.00	-	20,825.00
Grant Revenue	58,213.69	-	58,213.69
Total Nonoperating Revenues (Expenses)	56,953.82	10,369.22	67,323.04
Net Income (Loss)	(174,343.50)	34,014.45	(140,329.05)
Retained Earnings, Beginning of Year	2,772,898.24	252,837.97	3,025,736.21
Retained Earnings, End of Year	<u>\$ 2,598,554.74</u>	<u>\$ 286,852.42</u>	<u>\$ 2,885,407.16</u>

TOWN OF LYNDON
COMBINING STATEMENT OF CASH FLOWS - ALL ENTERPRISE FUNDS
For the Year Ended December 31, 2008

	Wastewater Fund	Sanitation Fund	Totals
Cash Flows from Operating Activities			
Net Income (Loss)	\$ (174,343.50)	\$ 34,014.45	\$ (140,329.05)
Adjustments to Reconcile Net Income to Net Cash Provided by Operations:			
Depreciation	176,545.54	-	176,545.54
(Increase) Decrease In:			
Accounts Receivable	30,990.90	(5,948.99)	25,041.91
Due from Lyndon Institute	4,472.32	-	4,472.32
Due From Other Governments	-	-	-
Due From Other Funds	-	(761.35)	(761.35)
Increase (Decrease) In:			
Due to Other Funds	44,260.57	-	44,260.57
Due to Other Governments	-	-	-
Total Adjustments	256,269.33	(6,710.34)	249,558.99
Net Cash Provided from Operating Activities	81,925.83	27,304.11	109,229.94
Cash Flows from Financing Activities			
Repayment of Bond Payable	(24,964.08)	-	(24,964.08)
Proceeds from Bonds Payable	-	-	-
Net Cash Provided by Financing Activities	(24,964.08)	-	(24,964.08)
Cash Flows from Investing Activities			
Investment in Equipment and Projects	(70,631.45)	-	(70,631.45)
Net Cash Provided by Investing Activities	(70,631.45)	-	(70,631.45)
Net Increase in Cash	(13,669.70)	27,304.11	13,634.41
Cash at Beginning of Year	124,889.54	239,990.32	364,879.86
Cash at End of Year	\$ 111,219.84	\$ 267,294.43	\$ 378,514.27