



## **Year-to-Date Financial Report**

**October 2008**

November 26, 2008

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Incline Village General Improvement District  
All Funds

Balance Sheet

	2008 31-Oct	2008 June 30
Cash and Investments	\$ 22,179,333	\$ 25,138,819
Receivables	1,428,448	2,121,837
Prepaid Expenses	323,649	285,161
Inventory	385,611	593,591
Deferred Bond Expenses	334,803	344,456
Deposits	541,626	541,626
Reserves	2,602,419	2,597,847
Other Assets	-	-
Fixed Assets	179,380,049	179,008,646
Less Accumulated Depreciation	<u>(81,344,516)</u>	<u>(84,133,711)</u>
<b>Total Assets</b>	<b><u>\$ 125,831,422</u></b>	<b><u>\$ 126,498,272</u></b>
Payables	\$ 2,558,742	\$ 3,146,130
Claims Payable	566,000	566,000
Deferred Revenue	269,008	342,047
Refundable Deposits	196,969	328,517
Bond and Note Payable	<u>26,596,024</u>	<u>27,683,802</u>
<b>Total Liabilities</b>	<b><u>30,186,743</u></b>	<b><u>32,066,496</u></b>
Fund Equity	<u>95,644,679</u>	<u>94,431,776</u>
<b>Total Liabilities &amp; Fund Equity</b>	<b><u>\$ 125,831,422</u></b>	<b><u>\$ 126,498,272</u></b>

Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Sales & Fees	\$ 1,405,115	\$ 1,379,627	\$ 11,037,606	\$ 11,811,346	\$ 11,238,542
Property Taxes	650	167	284,009	341,319	420,056
Combined Taxes	114,026	115,943	471,594	463,772	532,795
Miscellaneous	<u>17,879</u>	<u>19,000</u>	<u>83,602</u>	<u>92,000</u>	<u>2,650</u>
<b>Total Operating Revenues</b>	<b><u>1,537,670</u></b>	<b><u>1,514,737</u></b>	<b><u>11,876,811</u></b>	<b><u>12,708,437</u></b>	<b><u>12,194,043</u></b>
Operating Expenses					
Wages & benefits	1,054,893	1,049,663	4,757,642	4,781,415	4,368,706
Cost of Sales	59,565	73,796	677,653	669,727	615,833
Claims Payments	6,279	-	29,733	-	31,526
Services & supplies	514,435	571,036	2,421,719	2,747,495	2,176,011
Insurance	28,941	57,909	106,451	222,916	96,846
Depreciation	455,589	454,883	1,769,086	1,819,505	1,694,609
Capital outlay	7,715	34,700	9,060	44,700	18,308
Legal & audit	3,415	24,283	35,039	97,132	106,489
Utilities	<u>194,222</u>	<u>214,037</u>	<u>801,129</u>	<u>887,930</u>	<u>859,097</u>
<b>Total Operating Expenses</b>	<b><u>2,325,054</u></b>	<b><u>2,480,307</u></b>	<b><u>10,607,512</u></b>	<b><u>11,270,820</u></b>	<b><u>9,967,425</u></b>
Operating Income (Loss)	<u>(787,384)</u>	<u>(965,570)</u>	<u>1,269,299</u>	<u>1,437,617</u>	<u>2,226,618</u>
Contributed Assets	-	-	3,244	-	-
Interest Income	52,435	27,042	218,085	108,168	326,948
Interest Expense	(75,301)	(70,375)	(304,654)	(284,831)	(241,875)
Sp. Assmt. Bond Principal Payment	-	-	-	-	-
Miscellaneous Income (Expense)	(11,060)	-	27,259	-	46,542
Transfers	-	-	-	-	-
Central Office	<u>(330)</u>	<u>(1,409)</u>	<u>(330)</u>	<u>(7,413)</u>	<u>(3)</u>
<b>Net Income (Loss)</b>	<b><u>\$ (821,640)</u></b>	<b><u>\$ (1,010,312)</u></b>	<b><u>\$ 1,212,903</u></b>	<b><u>\$ 1,253,541</u></b>	<b><u>\$ 2,358,230</u></b>

Incline Village General Improvement District  
General Fund

Balance Sheet

	2008 31-Oct	2008 June 30
Cash and Investments	\$ 2,655,788	\$ 3,052,240
Receivables	249,050	(723)
Due to/from other Funds	-	-
Prepaid Expenses & Deposits	97,685	323,072
Deposits	5,062	5,062
 Total Assets	 \$ 3,007,585	 \$ 3,379,651
 Payables	 \$ 2,192,941	 \$ 2,763,877
Fund Balance Reserved	814,644	615,774
 Total Liabilities & Fund Balance	 \$ 3,007,585	 \$ 3,379,651

Statement of Revenues & Expenditures

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Revenues					
Property taxes	\$ 650	\$ 167	\$ 284,009	\$ 341,319	\$ 420,056
Combined taxes	114,026	115,943	471,594	463,772	532,795
Miscellaneous	-	-	-	-	2,650
 Total Revenues	 114,676	 116,110	 755,603	 805,091	 955,501
Expenditures					
Wages & benefits	180,059	181,434	720,656	727,965	680,435
Services & supplies	32,587	58,383	117,747	214,974	126,614
Insurance	2,808	3,863	11,234	15,452	13,373
Legal & audit	4,032	7,700	16,155	30,800	31,805
Utilities	2,643	3,053	9,996	12,147	17,202
Capital outlay	7,715	34,700	9,060	44,700	18,308
 Total Expenditures	 229,844	 289,133	 884,848	 1,046,038	 887,737
 Operating Income (Loss)	 (115,168)	 (173,023)	 (129,245)	 (240,947)	 67,764
Interest Income	8,480	1,250	8,480	5,000	16,564
Investment Advisor Fees	-	-	-	-	(392)
Other Income (Expense)	1,843	-	2,504	-	1,200
Central Office Transfer	79,283	79,283	317,130	317,130	(85,135)
 Net Income (Loss)	 \$ (25,562)	 \$ (92,490)	 \$ 198,869	 \$ 81,183	 \$ -

## Incline Village General Improvement District General Fund Fixed Assets

### Balance Sheet

	2007	2006
	30-Sep	June 30
Cash and Investments	\$ -	\$ -
Receivables	-	-
Prepaid Expenses & Deposits	-	-
Fixed Assets	5,717,650	5,708,590
Less Accumulated Depreciation	<u>(2,724,406)</u>	<u>(2,691,880)</u>
Total Assets	<u>\$ 2,993,244</u>	<u>\$ 3,016,710</u>
Payables	\$ -	\$ -
Fund Balance Reserved	<u>2,993,244</u>	<u>3,016,710</u>
Total Liabilities & Fund Balance	<u>\$ 2,993,244</u>	<u>\$ 3,016,710</u>

Incline Village General Improvement District  
Utility Fund

Balance Sheet

	2008 31-Oct	2008 June 30
Cash and Investments	\$ 9,833,341	\$ 9,027,150
Receivables	1,066,919	1,992,704
Due to/from other Funds	-	-
Prepaid Expense	71,838	-
Inventory	160,074	131,998
Deferred Bond Expenses	92,930	96,126
Deposits	285,971	285,971
Reserves	213,000	213,000
Fixed Assets	104,970,186	103,969,746
Less Accumulated Depreciation	(49,580,249)	(48,676,891)
<b>Total Assets</b>	<b>\$ 67,114,010</b>	<b>\$ 67,039,804</b>
Payables	\$ 171,971	\$ 191,680
Deferred Revenue	282,927	282,927
Refundable Deposits	7,000	7,000
Bond and Note Payable	8,180,400	8,451,777
<b>Total Liabilities</b>	<b>8,642,298</b>	<b>8,933,384</b>
Fund Equity	58,471,712	58,106,420
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$ 67,114,010</b>	<b>\$ 67,039,804</b>

Statement of Revenues & Expenses

	October	October	YTD	YTD	Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Water	\$ 420,123	\$ 389,690	\$ 1,763,167	\$ 1,794,098	\$ 1,905,616
Sewer	326,102	341,853	1,413,503	1,349,436	1,381,015
Trash	37,554	35,667	137,902	134,168	150,915
Penalties	3,345	3,500	14,773	14,000	13,707
<b>Total Operating Revenues</b>	<b>787,124</b>	<b>770,710</b>	<b>3,329,345</b>	<b>3,291,702</b>	<b>3,451,253</b>
Operating Expenses					
Wages & benefits	248,447	235,755	958,621	949,706	849,418
Services & supplies	116,793	140,563	438,120	549,735	404,149
Insurance	8,417	8,671	33,969	34,684	27,573
Depreciation	237,948	228,162	903,358	912,648	804,959
Legal & audit	(4,095)	2,000	9,044	8,000	42,432
Utilities	117,268	133,965	486,461	551,995	511,959
<b>Total Operating Expenses</b>	<b>724,778</b>	<b>749,116</b>	<b>2,829,573</b>	<b>3,006,768</b>	<b>2,640,490</b>
<b>Operating Income (Loss)</b>	<b>62,346</b>	<b>21,594</b>	<b>499,772</b>	<b>284,934</b>	<b>810,763</b>
Contributed Assets	-	-	26,713	-	-
Interest Income	22,204	16,042	87,638	64,168	184,676
Interest Expense	(22,147)	(22,147)	(90,266)	(90,265)	(82,124)
Miscellaneous income (expense)	-	-	-	-	(60,333)
Transfers	-	-	-	-	-
Central Office Transfer	(39,641)	(41,051)	(158,565)	(165,978)	42,567
<b>Net Income (Loss)</b>	<b>\$ 22,762</b>	<b>\$ (25,562)</b>	<b>\$ 365,292</b>	<b>\$ 92,859</b>	<b>\$ 895,549</b>

Incline Village General Improvement District  
Beach

Balance Sheet

	2008 31-Oct	2008 June 30
Cash and Investments	\$ 917,721	\$ 799,524
Receivables	-	-
Due to/from other Funds	-	-
Prepaid Expenses	-	-
Inventory	-	-
Deferred Bond Expenses	37,194	39,237
Deposits and Other	-	-
Reserves	124,057	124,057
Fixed Assets	6,736,145	6,741,773
Less Accumulated Depreciation	<u>(3,012,082)</u>	<u>(2,929,164)</u>
 Total Assets	 <u>\$ 4,803,035</u>	 <u>\$ 4,775,427</u>
 Payables	 \$ 255	 \$ -
Deferred Revenue	-	-
Refundable Deposits	-	-
Bond and Note Payable	<u>1,258,689</u>	<u>1,499,721</u>
Total Liabilities	<u>1,258,944</u>	<u>1,499,721</u>
 Fund Equity	 <u>3,544,091</u>	 <u>3,275,706</u>
 Total Liabilities & Fund Equity	 <u>\$ 4,803,035</u>	 <u>\$ 4,775,427</u>

Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Beach	(1662)	-	533,062	526,231	526,219
Recreation Fee	-	-	399,970	398,510	-
 Total Operating Revenue	 <u>(1,662)</u>	 <u>-</u>	 <u>933,032</u>	 <u>924,741</u>	 <u>526,219</u>
Operating Expenses					
Wages & benefits	27,609	32,234	338,433	319,715	291,295
Cost of Sales	-	-	29,982	34,100	31,831
Services & supplies	19,555	21,423	135,247	126,553	93,654
Insurance	1,723	2,026	6,895	8,104	3,196
Depreciation	21,403	24,183	88,216	96,732	91,637
Legal & audit	1,895	12,500	4,805	50,000	28,726
Utilities	8,867	9,295	42,475	46,316	43,071
 Total Operating Expenses	 <u>81,052</u>	 <u>101,661</u>	 <u>646,053</u>	 <u>681,520</u>	 <u>583,410</u>
Operating Income (Loss)	<u>(82,714)</u>	<u>(101,661)</u>	<u>286,979</u>	<u>243,221</u>	<u>(57,191)</u>
 Contributed Assets					
Interest Income	1,634	-	6,948	-	-
Interest Expense	(4,313)	(4,368)	(17,282)	(17,500)	(19,809)
Central Office Transfer	(2,312)	-	(8,258)	-	-
 Net Income (Loss)	 <u>\$ (87,705)</u>	 <u>\$ (106,029)</u>	 <u>\$ 268,387</u>	 <u>\$ 225,721</u>	 <u>\$ (77,000)</u>

Incline Village General Improvement District  
Community Services

Balance Sheet

	2008	2008
	31-Oct	June 30
Cash and Investments	\$ 6,790,946	\$ 10,295,102
Receivables	101,198	129,779
Due to/from other Funds	-	-
Prepaid Expenses	127,271	(37,911)
Inventory	159,913	403,986
Deferred Bond Expenses	204,679	209,093
Deposits and Other	250,593	250,593
Reserves	2,265,362	2,260,790
Fixed Assets	61,066,480	61,672,574
Less Accumulated Depreciation	<u>(25,215,970)</u>	<u>(29,007,824)</u>
<b>Total Assets</b>	<b><u>\$45,750,472</u></b>	<b><u>\$46,176,182</u></b>
Payables	\$ 158,406	\$ 154,961
Deferred Revenue	(13,919)	59,120
Refundable Deposits	189,969	321,517
Bond and Note Payable	<u>17,156,935</u>	<u>17,732,304</u>
<b>Total Liabilities</b>	<b><u>17,491,391</u></b>	<b><u>18,267,902</u></b>
Fund Equity	<u>28,259,081</u>	<u>27,908,280</u>
<b>Total Liabilities &amp; Fund Equity</b>	<b><u>\$45,750,472</u></b>	<b><u>\$46,176,182</u></b>

Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
<b>Operating Revenues</b>					
Golf	\$ 128,751	\$ 184,581	\$ 3,013,997	\$ 3,466,575	\$ 3,009,537
Facilities	143,231	115,844	871,225	793,976	821,338
Ski	45,100	23,849	345,993	376,839	316,336
Recreation	111,925	121,975	600,164	673,928	571,828
Recreation Fee	158	-	1,342,155	1,641,522	1,970,929
<b>Total Operating Revenues</b>	<u>429,165</u>	<u>446,249</u>	<u>6,173,534</u>	<u>6,952,840</u>	<u>6,689,968</u>
<b>Operating Expenses</b>					
Wages & benefits	490,568	495,875	2,310,252	2,360,074	2,195,380
Cost of Sales	59,565	73,796	647,671	635,627	584,002
Services & supplies	309,862	308,742	1,553,365	1,682,709	1,384,568
Insurance	17,024	13,889	44,799	55,556	27,421
Depreciation	195,514	201,586	774,205	806,317	780,760
Legal & audit	1,583	2,083	5,035	8,332	3,526
Utilities	65,444	67,724	262,197	277,472	285,423
<b>Total Operating Expenses</b>	<u>1,139,560</u>	<u>1,163,695</u>	<u>5,597,524</u>	<u>5,826,087</u>	<u>5,261,080</u>
<b>Operating Income (Loss)</b>	<u>(710,395)</u>	<u>(717,446)</u>	<u>576,010</u>	<u>1,126,753</u>	<u>1,428,888</u>
<b>Contributed Assets</b>			-		
Interest Income	16,241	6,250	97,779	25,000	94,312
Interest Expense	(48,841)	(43,860)	(197,106)	(177,066)	(139,048)
Miscellaneous Income (Expense)	(12,903)	-	24,755	-	105,675
Central Office Transfer	(37,659)	(39,641)	(150,637)	(158,565)	42,567
<b>Net Income (Loss)</b>	<u>\$ (793,557)</u>	<u>\$ (794,697)</u>	<u>\$ 350,801</u>	<u>\$ 816,122</u>	<u>\$ 1,532,394</u>

# Incline Village General Improvement District Championship Golf Course

## Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Course Operations	\$ 70,191	95,075	\$ 1,595,410	\$ 1,917,785	\$ 1,624,088
Pro Shop	30,502	56,440	455,529	468,020	460,368
Food & Beverage	13,955	15,736	240,225	220,303	211,278
General Administration	185	-	1,720	-	895
	<hr/>				
Total Operating Revenue	114,833	167,251	2,292,884	2,606,108	2,296,629
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Operating Expenses					
Wages & benefits	139,894	133,746	710,923	727,314	671,189
Cost of Sales	38,596	44,815	379,972	370,718	357,768
Services & supplies	74,581	54,243	372,418	369,531	314,255
Insurance	5,578	7,246	22,312	28,984	12,159
Intercompany Charges	-	-	-	-	-
Depreciation	102,286	104,110	408,485	416,440	352,356
Utilities	24,729	23,890	99,679	103,090	106,639
	<hr/>				
Total Operating Expenses	385,664	368,050	1,993,789	2,016,077	1,814,366
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Operating Income (Loss)	(270,831)	(200,799)	299,095	590,031	482,263
	<hr/>				
Interest Expense	(15,834)	(15,834)	(64,167)	(64,167)	(70,085)
Miscellaneous Income (Expense)	(1,130)	-	1,240	-	105,675
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Net Income (Loss)	\$ (287,795)	\$ (216,633)	\$ 236,168	\$ 525,864	\$ 517,853
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**Incline Village General Improvement District  
Mountain Golf Course**

Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Course Operations	\$ 11,537	14,570	\$ 583,646	\$ 702,367	\$ 581,786
Pro Shop	1,152	2,760	58,910	73,600	53,427
Food & Beverage	1,229	-	78,267	84,500	81,515
General Administration	-	-	290	-	(3,820)
<b>Total Operating Revenue</b>	<b>13,918</b>	<b>17,330</b>	<b>721,113</b>	<b>860,467</b>	<b>712,908</b>
Operating Expenses					
Wages & benefits	33,281	40,666	253,933	260,650	243,905
Cost of Sales	1,616	2,100	59,959	68,331	49,700
Services & supplies	28,562	33,786	165,164	180,866	145,773
Insurance	1,859	2,416	7,437	9,664	4,053
Intercompany Charges	-	-	-	-	-
Depreciation	19,990	24,145	81,983	96,580	81,236
Utilities	9,836	9,790	40,361	44,325	48,716
<b>Total Operating Expenses</b>	<b>95,144</b>	<b>112,903</b>	<b>608,837</b>	<b>660,416</b>	<b>573,383</b>
Operating Income (Loss)	(81,226)	(95,573)	112,276	200,051	139,525
Interest Expense	-	-	-	-	-
Miscellaneous Income (Expense)	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>\$ (81,226)</b>	<b>\$ (95,573)</b>	<b>\$ 112,276</b>	<b>\$ 200,051</b>	<b>\$ 139,525</b>

## Incline Village General Improvement District Facilities

### Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Chateau	\$ 43,297	40,219	\$ 231,308	\$ 249,876	\$ 252,443
Catering	96,634	73,697	600,038	511,488	538,086
Aspen Grove	3,300	1,928	39,879	32,612	30,809
Total Operating Revenue	<u>143,231</u>	<u>115,844</u>	<u>871,225</u>	<u>793,976</u>	<u>821,338</u>
Operating Expenses					
Wages & benefits	51,440	59,661	259,235	274,661	245,069
Cost of Sales	15,482	18,367	157,617	139,368	155,773
Services & supplies	25,593	36,888	124,438	174,650	154,880
Insurance	1,347	1,188	5,389	4,752	3,416
Intercompany Charges	-	-	-	-	-
Depreciation	13,948	14,965	55,816	59,860	49,283
Utilities	5,272	4,200	20,458	16,635	19,672
Total Operating Expenses	<u>113,082</u>	<u>135,269</u>	<u>622,953</u>	<u>669,926</u>	<u>628,093</u>
Operating Income (Loss)	30,149	(19,425)	248,272	124,050	193,245
Interest Expense	(7,492)	(7,492)	(30,763)	(30,763)	(31,766)
Miscellaneous Income (Expense)	(1,079)	-	(1,079)	-	-
Net Income (Loss)	<u>\$ 21,578</u>	<u>\$ (26,917)</u>	<u>\$ 216,430</u>	<u>\$ 93,287</u>	<u>\$ 161,479</u>

# Incline Village General Improvement District Ski

## Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Mountain Operations	\$ 42,830	21,649	\$ 338,894	\$ 368,039	\$ 303,276
School	2,270	2,200	(482)	-	-
Rental & Repair	-	-	-	-	-
Food & Beverage	-	-	-	-	-
General Administration	-	-	6,687	8,800	13,060
Concessions	-	-	894	-	-
<b>Total Operation Revenue</b>	<b>45,100</b>	<b>23,849</b>	<b>345,993</b>	<b>376,839</b>	<b>316,336</b>
Operating Expenses					
Wages & benefits	109,593	97,655	349,861	329,590	304,733
Cost of Sales	-	-	-	-	-
Services & supplies	85,028	78,201	245,538	315,717	235,237
Insurance	5,825	-	-	-	-
Intercompany Charges	-	-	-	-	-
Depreciation	3,355	-	4,310	-	63,305
Utilities	5,124	7,775	20,014	24,450	22,942
<b>Total Operating Expenses</b>	<b>208,925</b>	<b>183,631</b>	<b>619,723</b>	<b>669,757</b>	<b>626,217</b>
Operating Income (Loss)	(163,825)	(159,782)	(273,730)	(292,918)	(309,881)
Interest Expense	(23,906)	(18,980)	(95,712)	(75,891)	(28,888)
Miscellaneous Income (Expense)	(10,694)	-	(3,882)	-	-
<b>Net Income (Loss)</b>	<b>\$ (198,425)</b>	<b>\$ (178,762)</b>	<b>\$ (373,324)</b>	<b>\$ (368,809)</b>	<b>\$ (338,769)</b>

# Incline Village General Improvement District Parks and Recreation

## Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
<b>Operating Revenue</b>					
Grounds/Parks	11,314	8,595	47,062	53,658	24,395
Tennis	5,938	-	117,491	124,419	97,498
Programs	6,133	6,603	35,491	39,617	37,553
Senior Programs	12,758	13,634	53,792	56,353	47,124
Sports	9,052	9,845	25,719	25,280	21,994
Recreation Center	66,730	83,298	320,609	374,601	343,264
<b>Total Operating Revenue</b>	<b>111,925</b>	<b>121,975</b>	<b>600,164</b>	<b>673,928</b>	<b>571,828</b>
<b>Operating Expenses</b>					
Wages & benefits	140,155	148,212	670,930	695,599	665,092
Cost of Sales	3,871	8,514	50,123	57,210	20,761
Services & supplies	90,864	100,242	357,223	386,300	284,223
Insurance	2,415	3,039	9,661	12,156	7,793
Intercompany Charges	-	-	-	-	-
Depreciation	55,935	58,366	220,692	230,521	211,231
Legal & audit	-	-	-	-	-
Utilities	20,483	22,069	81,685	88,972	87,454
<b>Total Operating Expenses</b>	<b>313,723</b>	<b>340,442</b>	<b>1,390,314</b>	<b>1,470,758</b>	<b>1,276,554</b>
<b>Operating Income (Loss)</b>	<b>(201,798)</b>	<b>(218,467)</b>	<b>(790,150)</b>	<b>(796,830)</b>	<b>(704,726)</b>
Interest Expense	(1,609)	(1,554)	(6,464)	(6,245)	(6,922)
Miscellaneous Income (Expense)	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>\$ (203,407)</b>	<b>\$ (220,021)</b>	<b>\$ (796,614)</b>	<b>\$ (803,075)</b>	<b>\$ (711,648)</b>

Incline Village General Improvement District  
Other Community Services

Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Recreation fees	\$ 158	-	\$ 1,342,155	\$ 1,641,522	\$ 1,970,929
Operating Expenses					
Wages & benefits	16,205	15,935	65,370	72,260	65,392
Services & supplies	5,234	5,382	288,584	255,645	250,200
Legal & audit	1,583	2,083	5,035	8,332	3,526
Depreciation	-	-	2,919	2,916	23,349
Utilities	-	-	-	-	-
Total Operating Expenses	23,022	23,400	361,908	339,153	342,467
Operating Income (Loss)	(22,864)	(23,400)	980,247	1,302,369	1,628,462
Interest Income	16,241	6,250	97,779	25,000	94,312
Interest Expense	-	-	-	-	(1,387)
Miscellaneous Income (Expense)	-	-	28,476	-	-
Central Office Expense	(37,659)	(39,641)	(150,637)	(158,565)	42,567
Net Income (Loss)	\$ (44,282)	\$ (56,791)	\$ 955,865	\$ 1,168,804	\$ 1,763,954

Incline Village General Improvement District  
Internal Services: Engineering, Equipment/Fleet, Buildings

Balance Sheet

	<u>2008</u>	<u>2008</u>
	31-Oct	June 30
Cash and Investments	\$ 833,731	\$ 860,649
Receivables	-	25
Due to/from other Funds	-	-
Prepaid Expense	26,855	-
Inventories	65,625	57,607
Fixed Assets	889,588	915,963
Less Accumulated Depreciation	<u>(811,809)</u>	<u>(827,952)</u>
 Total Assets	 <u>\$ 1,003,990</u>	 <u>\$ 1,006,292</u>
 Payables	 \$ 35,169	 \$ 35,612
Contributed Capital	800,000	800,000
Retained Earnings	<u>168,821</u>	<u>170,680</u>
 Total Liabilities & Retained Earnings	 <u>\$ 1,003,990</u>	 <u>\$ 1,006,292</u>

Statement of Revenues & Expenses

	October		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Equipment/Fleet	\$ 68,033	\$ 69,698	\$ 293,651	\$ 296,479	\$ 257,960
Engineering	75,471	6,584	82,155	95,191	54,500
Buildings	46,984	86,386	225,889	250,393	182,158
 Total Operating Revenues	 <u>190,488</u>	 <u>162,668</u>	 <u>601,695</u>	 <u>642,063</u>	 <u>494,618</u>
Operating Expenses					
Wages & benefits	108,210	104,365	429,680	423,955	352,178
Services & supplies	34,279	41,925	175,529	173,524	165,536
Insurance	114	1,650	457	6,600	8,737
Depreciation	724	952	3,307	3,808	17,253
Legal & audit	-	-	-	-	-
Utilities	-	-	-	-	1,442
 Total Operating Expenses	 <u>143,327</u>	 <u>148,892</u>	 <u>608,973</u>	 <u>607,887</u>	 <u>545,146</u>
 Operating Income (Loss)	 47,161	 13,776	 (7,278)	 34,176	 (50,528)
Nonoperating Income & Expense					
Investment Income	1,037	1,000	5,418	4,000	13,960
Miscellaneous Income (Expense)	-	-	-	-	-
Investment Advisor Fees	-	-	-	-	(223)
 Net Income (Loss)	 <u>\$ 48,198</u>	 <u>\$ 14,776</u>	 <u>\$ (1,860)</u>	 <u>\$ 38,176</u>	 <u>\$ (36,791)</u>

## Incline Village General Improvement District Workers Comp

### Balance Sheet

	2008 31-Oct <u>Work Comp</u>	2008 June 30 <u>Work Comp</u>
Cash and Investments	\$ 1,147,806	1,104,154
Receivables & Other	11,281	52
 Total Assets	 <u>\$ 1,159,087</u>	 <u>1,104,206</u>
 Claims Payable	 \$ 566,000	 566,000
Deferred Revenue		
Fund Balance Reserved	<u>593,087</u>	<u>538,205</u>
 Total Liabilities & Fund Bal	 <u>\$ 1,159,087</u>	 <u>1,104,205</u>

### Statement of Revenues & Expenses

	YTD Actual	YTD Budget
Operating Revenue		
Workers Comp Billing	<u>\$ 83,602</u>	<u>92,000</u>
Operating Expenses		
Claims Payments	29,733	-
Services & Supplies	1,711	-
Insurance	9,097	102,520
Intercompany Charges		
 Total Operating Expenses	 <u>40,541</u>	 <u>102,520</u>
 Operating Income (Loss)	 43,061	 (10,520)
 Interest Income	 11,822	 10,000
Assessment Income	-	-
Bond Principal Payment	-	-
Investment Advisor Fees	-	-
Operating Transfer	-	-
 Net Income (Loss)	 <u>\$ 54,883</u>	 <u>\$ (520)</u>