

Creedle, Jones & Alga, P.C.
PO Box 487
South Hill, VA 23970-0487
434-447-7111

June 30, 2017

Town of Alberta
P.O. Box 157
Alberta, VA 23821

No assurance provided on these statements

Town of Alberta, Virginia

Statements of the Treasurer's Accountability to the Town - All Town Funds

Twelve Months ended June 30, 2017

	<u>Governmental Fund</u>	<u>Proprietary Fund Water and Sewer</u>	<u>Grant Fund</u>	<u>CDBG Fund</u>		
	<u>General</u>	<u>Enterprise</u>	<u>Grant</u>	<u>CDBG</u>	<u>Total</u>	<u>%</u>
Cash balance as of July 1, 2016	98,342.04	-	-	84.50	98,426.54	
Receipts						
General property taxes	64,547.79				64,547.79	31.36%
Other local taxes	36,287.64				36,287.64	17.63%
Fines, Penalty and Interest	16,987.53				16,987.53	8.25%
Revenue from use of money and property	47,624.84				47,624.84	23.14%
Charges for services		-			-	0.00%
Change in water deposits					-	0.00%
Miscellaneous	839.75				839.75	0.41%
Flow through Grants			11,031.00		11,031.00	5.36%
Loan proceeds & CD redemptions					-	0.00%
Intergovernmental	28,534.17				28,534.17	13.86%
Deferred Revenue					-	0.00%
Unearned Rent Revenue					-	0.00%
	<u>194,821.72</u>	<u>-</u>	<u>11,031.00</u>	<u>-</u>	<u>205,852.72</u>	<u>100.00%</u>
Total Receipts						
Total Receipts and Balance	293,163.76	-	11,031.00	84.50	304,279.26	
Disbursements						
Checks written						
General & financial	80,834.81				80,834.81	42.23%
Police	54,543.27				54,543.27	28.49%
Fire	9,541.21				9,541.21	4.98%
Public works	12,774.93	-			12,774.93	6.67%
Building and grounds	9,556.91				9,556.91	4.99%
Non Departmental	8,580.01				8,580.01	4.48%
Flow through grants			921.29		921.29	0.48%
Retirement of indebtedness					-	0.00%
Water Deposits					-	0.00%
Change in tax liabilities	(434.66)				(434.66)	-0.23%
Accounts Payable					-	0.00%
CD (Revitalization Overage)					-	0.00%
CD Water - From Booster Station					-	0.00%
Adjustment (Banking error)					-	0.00%
Adjustment (assets & liab. change)	15,097.35				15,097.35	7.89%
	<u>190,493.83</u>	<u>-</u>	<u>921.29</u>	<u>-</u>	<u>191,415.12</u>	<u>100.00%</u>
Total Disbursements						
Transfers between funds	10,109.71	-	(10,109.71)	-	-	
Cash balance end of period*	<u>\$ 112,779.64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84.50</u>	<u>\$ 112,864.14</u>	All Checking Accts

* Includes School Park Fund

This is a consolidated cash-basis statement that has been taken from the monthly financial statements.

Town of Alberta
Receivables 2016-2017

	Billed for Month of July	Billed for Month of August	Billed for Month of September	Billed for Month of October	Billed for Month of November	Billed for Month of December	Billed for Month of January	Billed for Month of February	Billed for Month of March	Billed for Month of April	Billed for Month of May	Billed for Month of June	Total Billed Year to Date	Percent Collected Year to Date
Taxes														
Real Estate	\$ -	\$ -	\$ -	\$ 45,481.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,481.80	102.08%
Personal Property	-	-	-	38,133.92	-	-	-	-	-	-	-	-	38,133.92	50.15%
Penalties & Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Total Taxes	\$ -	\$ -	\$ -	\$ 81,615.72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,615.72	79.12%
Taxes														
Real Estate	\$ 2,707.78	\$ 72.21	\$ -	\$ 37.80	\$ 7,020.35	\$ 14,697.04	\$ 19,416.58	\$ 387.81	\$ 1,532.21	\$ 404.15	\$ 41.89	\$ 129.30	\$ 46,426.92	102.08%
Personal Property	688.85	178.01	-	-	3,332.24	2,550.58	10,678.41	441.00	193.78	28.39	9.81	20.70	18,120.87	50.15%
Penalties & Interest	23.51	-	-	-	-	-	-	-	-	-	-	-	23.51	#DIV/0!
Total Taxes	\$ 3,421.14	\$ 248.22	\$ -	\$ 37.80	\$ 10,352.59	\$ 17,247.62	\$ 30,094.99	\$ 808.81	\$ 1,725.99	\$ 432.54	\$ 51.80	\$ 150.00	\$ 64,671.30	79.12%

***Amounts collected includes previously billed amounts in prior months.

Town of Alberta
Summary of General Fund's Transfer Amounts
For the Twelve Months Ended June 30, 2017

<i>To/From</i>	<i>#2551 & 2882/ 1888 & 4552</i>	<i>#3900/1887.1</i>	<i>#5900/1887.2</i>	<i>#4551 & 4552/ 1887 & 2882</i>	<i>General Fund</i>
	<u><i>Water Fund</i></u>	<u><i>Grant Fund</i></u>	<u><i>CDBG Fund</i></u>	<u><i>Sewer Fund</i></u>	<u><i>Monthly Total</i></u>
7/31/2016	-		-	-	-
8/31/2016	-	-	-	-	-
9/30/2016	-	-	-	-	-
10/31/2016	-	-	-	-	-
11/30/2016	-	(1,031.00)	-	-	(1,031.00)
12/31/2016	-	-	-	-	-
1/31/2017	-	-	-	-	-
2/28/2017	-	-	-	-	-
3/31/2017	-	553.79	-	-	553.79
4/30/2017	-	367.50	-	-	367.50
5/31/2017	-	-	-	-	-
6/30/2017	-	(10,000.00)	-	-	(10,000.00)
Y-T-D Income (loss)	-	(10,109.71)	-	-	(10,109.71)

**Town of Alberta
General Fund Balance Sheet
As of June 30, 2017**

Assets

Current Assets

1100 - CASH	\$	25.00
1101 - CASH ON HAND - GENERAL		25.00
1102 - CASH IN FCB - GENERAL ACCT		112,479.40
1105 - CD-30 DAYS		20,125.31
1105.1 - CD (WATER AVAILABILITY FEES)		10,119.68
1105.2 - CD (WATER AVAILABILITY FEES)		10,119.68
1106.1 - ACCOUNTS RECEIVABLE - GENERAL		1,252.06
1107 - CASH-ALBERTA SCHOOL PARK FUND		300.24
1122 - TAXES RECEIVABLE		14,895.91
1152 - DUE FROM OTHER GOVERNMENTS		2,689.05
1170 - PREPAID EXPENSES		2,840.75

Total Current Assets 174,872.08

Property and Equipment

1160 - CAPITAL ASSETS-GOVT ACCT	726,829.39
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Total Property and Equipment 726,829.39

1161 - ACCUM. DEPRECIATION-GOVT ACCT	(217,523.00)
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Net Property and Equipment 509,306.39

Deferred Outflows of Resources

1290 - NET PENSION ASSET	108,475.00
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1291 - DEFERRED OUTFLOWS	9,387.22
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Total Deferred Outflows of Resources 117,862.22

Total Assets & Deferred Outflows of Resources \$ 802,040.69

Liabilities and Net Position

Current Liabilities

1310 - SECURITY DEP - WIRELESS TOWER	\$	10,000.00
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1331 - FEDERAL INCOME TAX WITHHELD		640.00
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1332 - FICA WITHHELD		949.86
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1334 - STATE INCOME TAX WITHHELD		253.00
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Total Current Liabilities 11,842.86

Long-Term Liabilities

1301.8 - N/P - USDA LOAN (POLICE CAR)	5,518.38
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Total Long-Term Liabilities 5,518.38

Total Liabilities 17,361.24

Deferred Inflows of Resources

Deferred Inflows - Pension Liability	16,699.22
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Net Position

Investment in Capital Assets	550,383.39
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Net Assets - General Fund	188,496.55
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Current Income (Loss)	29,100.29
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Total Net Position 767,980.23

Total Liabilities, Deferred Inflows of Resources and Net Position \$ 802,040.69

No assurance provided on these statements

Town of Alberta
General Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended June 30, 2017 Actual	1 Month Ended June 30, 2017 Budget	12 Months Ended June 30, 2017 Actual	Annual Budget	Funds Remaining
Revenue					
1510 - TAXES, REAL ESTATE	\$ 129.30	\$ 3,833.37	\$ 46,426.92	\$ 46,000.00	\$ (426.92)
1510.1 - PEN & INT - TAX	0.00	199.00	23.51	2,388.00	2,364.49
1511 - TAXES-PP & PUB. UTILITIES	20.70	1,458.37	18,120.87	17,500.00	(620.87)
1513 - SALES TAX	778.56	475.00	8,678.06	5,700.00	(2,978.06)
1514 - UTILITY TAX INCOME	1,652.20	883.37	10,053.25	10,600.00	546.75
1514.1 - CONSUMPTION TAX	181.27	91.63	1,169.40	1,100.00	(69.40)
1514.2 - TELECOMMUNICATIONS TAX (STATE) INCOME	940.89	1,104.13	11,539.24	13,250.00	1,710.76
1515 - BUSINESS LICENSES	60.00	916.63	8,891.40	11,000.00	2,108.60
1516 - MOTOR VEHICLE LIC TAX	36.00	416.63	5,324.00	5,000.00	(324.00)
1518 - FINES	1,745.67	2,000.00	16,964.02	24,000.00	7,035.98
1529 - MEALS & LODGING TAX	196.39	333.37	2,071.53	4,000.00	1,928.47
1532 - PPTRA-STATE	0.00	1,416.63	16,994.93	17,000.00	5.07
1548 - RENT-ANTENNA ON WATER TANK	2,851.49	2,516.63	47,424.84	30,200.00	(17,224.84)
1549 - RENT INCOME	0.00	0.00	200.00	0.00	(200.00)
1597 - ZONING FEES	0.00	8.37	100.00	100.00	
1598 - POLICE DEPT FEES - INCOME	0.00	8.37	0.00	100.00	100.00
1599 - MISCELLANEOUS INCOME - GENERAL FUND	145.00	41.63	839.75	500.00	(339.75)
Total Revenue	<u>8,737.47</u>	<u>15,703.13</u>	<u>194,821.72</u>	<u>188,438.00</u>	<u>(6,383.72)</u>
General and Financial					
1681 - SUPPLIES - GENERAL	0.00	0.00	92.97	0.00	(92.97)
1703 - TOWN COUNCIL SALARY	250.00	175.00	2,925.00	2,100.00	(825.00)
1704 - TOWN CLERK SALARY	1,715.63	2,083.37	21,444.76	25,000.00	3,555.24
1705 - TOWN ATTORNEY FEES	0.00	583.37	0.00	7,000.00	7,000.00
1706 - MAYOR'S SALARY	125.00	150.00	1,500.00	1,800.00	300.00
1709 - MAINTENANCE SALARY	1,042.50	0.00	1,042.50	0.00	(1,042.50)
1710 - INSURANCE - GENERAL	1,905.25	1,116.63	7,551.50	13,400.00	5,848.50
1712 - TAX BILLS EXPENSE	0.00	41.63	2,131.80	500.00	(1,631.80)
1713 - AUTO DECAL EXPENSE	0.00	33.37	670.00	400.00	(270.00)
1714 - OFFICE EXPENSE - GENERAL	340.90	166.63	9,089.94	2,000.00	(7,089.94)
1714.1 - OFFICE EQUIPMENT	0.00	0.00	420.68	0.00	(420.68)
1715 - MISCELLANEOUS EXPENSE	0.00	8.37	1,425.99	100.00	(1,325.99)
1716 - CONTRIBUTIONS	0.00	0.00	400.00	0.00	(400.00)
1719 - ADVERTISING	726.60	83.37	2,978.86	1,000.00	(1,978.86)
1720 - UTILITIES & TELEPHONE	523.84	612.37	7,308.47	7,348.00	39.53
1721 - RENT EXPENSE	0.00	0.00	110.00	0.00	(110.00)
1744 - ACCOUNTING	320.00	708.37	9,895.00	8,500.00	(1,395.00)
1750 - TRAVEL AND MILEAGE	10.17	83.37	1,040.37	1,000.00	(40.37)
1772 - DUES AND SUBSCRIPTIONS	489.00	166.63	2,712.16	2,000.00	(712.16)
1774 - PROFESSIONAL DEVELOPMENT	0.00	83.37	197.93	1,000.00	802.07
1777 - CAPITAL EXPENDITURES - GENERAL	0.00	616.25	0.00	7,395.00	7,395.00
1863.4 - REVITALIZATION EXPENSE	0.00	0.00	178.32	0.00	(178.32)
1863.43 - REVITALIZATION SPECIAL EVENTS	0.00	58.37	2,934.35	700.00	(2,234.35)
1863.51 - TOBACCO HERITAGE TRAIL	0.00	41.63	0.00	500.00	500.00
1863.52 - BLACKSTONE AREA BUS SERVICE	0.00	41.63	0.00	500.00	500.00
1870 - FICA - TAXES AND LICENSES	211.00	166.63	1,720.28	2,000.00	279.72
1880 - COMPUTER UPGRADE TOWN OFFICE	0.00	75.00	3,063.93	900.00	(2,163.93)
Total General and Financial Expenses	<u>7,659.89</u>	<u>7,095.36</u>	<u>80,834.81</u>	<u>85,143.00</u>	<u>4,308.19</u>

Police Department

No assurance provided on these statements

Town of Alberta
General Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended June 30, 2017 Actual	1 Month Ended June 30, 2017 Budget	12 Months June 30, 2017 Actual	Annual Budget	Funds Remaining
1601 - POLICE SALARIES	3,450.00	3,200.00	38,866.57	38,400.00	(466.57)
1602.1 - LINE OF DUTY EXP - POLICE	0.00	250.00	0.00	3,000.00	3,000.00
1603 - SUPPLIES - POLICE	0.00	50.00	0.00	600.00	600.00
1604 - VEHICLE EXPENSE - POLICE	391.40	687.50	6,172.83	8,250.00	2,077.17
1607 - UNIFORMS & EQUIP - POLICE	0.00	83.37	0.00	1,000.00	1,000.00
1608 - CELLULAR TELEPHONE - POLICE	0.00	0.00	348.15	0.00	(348.15)
1609 - TAXES & LICENSES - POLICE	263.93	333.37	2,973.30	4,000.00	1,026.70
1612 - MISC. - POLICE - MEDICAL	0.00	8.37	0.00	100.00	100.00
1617 - TRAINING EXPENSE-POLICE	0.00	125.00	0.00	1,500.00	1,500.00
1618 - MOBILE DATA SYSTEM MONTHLY	158.63	166.63	2,930.42	2,000.00	(930.42)
1641 - TOWN ADMINISTRATION - PD	0.00	166.63	0.00	2,000.00	2,000.00
1886.1 - DEBT SERVICE-FCB	271.00	271.00	3,252.00	3,252.00	
Total Police Expenditures	<u>4,534.96</u>	<u>5,341.87</u>	<u>54,543.27</u>	<u>64,102.00</u>	<u>9,558.73</u>
Fire Department					
1650 - FIRE TRAINING GRANT EXPENSE	0.00	416.63	0.00	5,000.00	5,000.00
1652 - FIRE - TOWN MONEY	5,000.00	1,250.00	9,541.21	15,000.00	5,458.79
Total Fire Expenditures	<u>5,000.00</u>	<u>1,666.63</u>	<u>9,541.21</u>	<u>20,000.00</u>	<u>10,458.79</u>
Public Works					
1802 - SUPPLIES - SANITATION	0.00	0.00	194.10	0.00	(194.10)
1808 - STREET LIGHTS	570.84	583.62	6,045.83	7,003.00	957.17
1808.1 - CHRISTMAS LIGHTS	0.00	87.50	0.00	1,050.00	1,050.00
1809 - CONTRACT LABOR - MOWING	1,435.00	554.37	6,535.00	6,652.00	117.00
Total Public Works Expenditures	<u>2,005.84</u>	<u>1,225.49</u>	<u>12,774.93</u>	<u>14,705.00</u>	<u>1,930.07</u>
Building and Grounds					
1836 - REPAIRS - BLDG * GROUNDS	1,771.50	357.37	9,391.91	4,288.00	(5,103.91)
1840 - TOWN SQUARE MAINT. FEES	0.00	0.00	165.00	0.00	(165.00)
Total Building and Grounds Exp.	<u>1,771.50</u>	<u>357.37</u>	<u>9,556.91</u>	<u>4,288.00</u>	<u>(5,268.91)</u>
Non-Departmental					
1816 - INTEREST EXPENSE	0.00	0.00	4.55	0.00	(4.55)
1866 - ECONOMIC DEVELOPMENT	0.00	16.63	0.00	200.00	200.00
1868 - CONTRACT LABOR - CLEANING	0.00	0.00	5,829.00	0.00	(5,829.00)
1868.2 - SPECIAL EVENTS COMMITTEE	1,304.98	0.00	2,746.46	0.00	(2,746.46)
Total Non-Department Exp.	<u>1,304.98</u>	<u>16.63</u>	<u>8,580.01</u>	<u>200.00</u>	<u>(8,380.01)</u>
Total Expenditures	<u>22,277.17</u>	<u>15,703.35</u>	<u>175,831.14</u>	<u>188,438.00</u>	<u>12,606.86</u>
Operating Income (Loss)	<u>(13,539.70)</u>	<u>(0.22)</u>	<u>18,990.58</u>	<u>0.00</u>	<u>(18,990.58)</u>
Other Income (Expenses)					
1887.1 - TRANSFER TO/FROM GRANT FUND	(10,000.00)	0.00	(10,109.71)	0.00	10,109.71
Total Other Income (Expenses)	<u>(10,000.00)</u>	<u>0.00</u>	<u>(10,109.71)</u>	<u>0.00</u>	<u>10,109.71</u>
Net Income (Loss)	<u>\$ (3,539.70)</u>	<u>\$ (0.22)</u>	<u>\$ 29,100.29</u>	<u>\$ 0.00</u>	<u>\$ (29,100.29)</u>

No assurance provided on these statements

Town of Alberta
Grant Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended June 30, 2017 Actual	1 Month Ended June 30, 2017 Budget	12 Months Ended June 30, 2017 Actual	Annual Budget	Funds Remaining
Revenue					
3522 - LITTER GRANT - INCOME	\$ 0.00	\$ 0.00	\$ 1,031.00	\$ 0.00	\$ (1,031.00)
3524 - FIRE GRANT INCOME	10,000.00	0.00	10,000.00	0.00	(10,000.00)
Total Revenue	<u>10,000.00</u>	<u>0.00</u>	<u>11,031.00</u>	<u>0.00</u>	<u>(11,031.00)</u>
Expenses					
3863.1 - LITTER GRANT - EXPENSE	0.00	0.00	921.29	0.00	(921.29)
Total Expenses	<u>0.00</u>	<u>0.00</u>	<u>921.29</u>	<u>0.00</u>	<u>(921.29)</u>
Operating Income (Loss)	<u>10,000.00</u>	<u>0.00</u>	<u>10,109.71</u>	<u>0.00</u>	<u>10,109.71</u>
Other Income (Expenses)					
3900 - TRANSFER FROM/TO GENERAL FUND	10,000.00	0.00	10,109.71	0.00	(10,109.71)
Total Other Income (Expenses)	<u>10,000.00</u>	<u>0.00</u>	<u>10,109.71</u>	<u>0.00</u>	<u>(10,109.71)</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$</u>

No assurance provided on these statements

**Town of Alberta
CDBG Fund Balance Sheet
As of June 30, 2017**

Assets

Current Assets

5103 - CASH IN FCB - CDBG FUND	\$	<u>84.50</u>
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Total Current Assets		<u>84.50</u>
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Total Assets	\$	<u><u>84.50</u></u>
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Liabilities and Fund Balance

Current Liabilities

Total Current Liabilities		<u>0.00</u>
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Total Liabilities		<u>0.00</u>
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Fund Balance

Net Assets - CDBG Fund		<u>84.50</u>
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Total Fund Balance		<u>84.50</u>
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Total Liabilities and Fund Balance	\$	<u><u>84.50</u></u>
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Town of Alberta
CDBG Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended June 30, 2017 Actual	1 Month Ended June 30, 2017 Budget	12 Months Ended June 30, 2017 Actual	Annual Budget	Funds Remaining
Revenue					
Total Revenue	0.00	0.00	0.00	0.00	
Expenses					
Total Expenses	0.00	0.00	0.00	0.00	
Operating Income (Loss)	0.00	0.00	0.00	0.00	
Other Income (Expenses)					
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$</u>

No assurance provided on these statements

Town of Alberta

Selected Information - Substantially All Disclosures Required by the Cash Basis of Accounting are Not Included

June 30, 2017

Basis of Accounting

The financial statements of Town of Alberta are prepared in accordance with the cash basis of accounting with the following line items adjusted on an annual basis: accounts receivable, accounts payable, accumulated depreciation and the related revenues and expenses. The cash basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America. Revenue is recorded when cash is received rather than earned and expenses are recorded when cash is paid rather than when an obligation is incurred.

Omission of Substantially All Disclosures

Management has elected to omit substantially all of the disclosures required by the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.