

Your right to know

WALTER HAYES JR. and STEVEN
MAYOR OF CARLETON, KENTUCKY

Report of Carleton and City
of Carleton, Kentucky
for the year ended June 30, 1984

We have examined the combined financial statements of the various
departments of the City of Carleton, Kentucky, for the year ended June 30, 1984,
and in our opinion, the financial statements present a true and fair view of the
financial position of the City of Carleton, Kentucky, at the end of the year and of
its results of operations for the year ended June 30, 1984, and of its
financial performance for the year ended June 30, 1984, in accordance with the
accounting principles applied in the preparation of the financial statements.

The accompanying schedule attached and the notes on the accompanying
pages form an integral part of the financial statements of the City of Carleton,
Kentucky, for the year ended June 30, 1984, and should be read in conjunction
with the financial statements. The financial statements were prepared on the
basis of the accounting principles and methods used by the City of Carleton,
Kentucky, and are not intended to be audited in accordance with the auditing
standards applicable to financial statements prepared in accordance with generally
accepted accounting principles applied in a basic accounting system as set forth
in the accounting standards of the Institute of Certified Public Accountants.

In our opinion, except for the unexplained discrepancy of the financial position of
the administrative financial department reported, February 29, 1984, and the
results of operations for the year ended June 30, 1984, in conformity with generally
accepted accounting principles applied in a basic accounting system as set forth
in the accounting standards of the Institute of Certified Public Accountants.

Walter Hayes, Jr., Steven
Mayors of Carleton, Kentucky

City of Carleton, Kentucky
COUNCIL CHAMBERS - 2ND FLOOR
for the year ended June 30, 1984

General Fund	Revenue	Operating	Capital	Total
\$11,300	\$17,400	\$1,200	\$1,200	\$31,100

Current assets: Cash and equivalents, Accounts receivable, Prepaid expenses, Inventory, Other current assets

Cash and equivalents	\$11,300	\$17,400	\$1,200	\$31,100
Accounts receivable	4,817	4,817		9,634
Prepaid expenses	1,200	1,200		2,400
Inventory	1,200	1,200		2,400
Other current assets	1,200	1,200		2,400
Total current assets	\$21,717	\$35,817	\$1,200	\$58,734

Current liabilities: Accounts payable, Accrued liabilities, Other current liabilities

Accounts payable	\$1,200	\$1,200		\$2,400
Accrued liabilities	1,200	1,200		2,400
Other current liabilities	1,200	1,200		2,400
Total current liabilities	\$3,600	\$3,600		\$7,200

Net assets: Total current assets, Total current liabilities

Total current assets	\$58,734	\$35,817	\$1,200	\$95,751
Total current liabilities	(7,200)	(3,600)		(10,800)
Total net assets	\$51,534	\$32,217	\$1,200	\$84,951

Long term liabilities: Bonds payable, Other long term liabilities

Bonds payable	\$11,300	\$11,300		\$22,600
Other long term liabilities	1,200	1,200		2,400
Total long term liabilities	\$12,500	\$12,500		\$25,000

Operating income: Operating revenue, Operating expenses

Operating revenue	\$17,400	\$17,400		\$34,800
Operating expenses	(16,200)	(16,200)		(32,400)
Operating income	\$1,200	\$1,200		\$2,400

Operating expenses: Salaries, Benefits, Materials, Other operating expenses

Salaries	\$10,000	\$10,000		\$20,000
Benefits	4,000	4,000		8,000
Materials	1,000	1,000		2,000
Other operating expenses	1,200	1,200		2,400
Total operating expenses	\$16,200	\$16,200		\$32,400

Operating revenue: Property taxes, Sales taxes, Other operating revenue

Property taxes	\$10,000	\$10,000		\$20,000
Sales taxes	4,000	4,000		8,000
Other operating revenue	3,400	3,400		6,800
Total operating revenue	\$17,400	\$17,400		\$34,800

Operating expenses: Salaries, Benefits, Materials, Other operating expenses

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