

**Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balance of Governmental Funds
To the Statement of Activities
Governmental Funds**

For the Year Ended December 31, 2013

Net changes in fund balances - total governmental funds	\$ 1,062,983
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are depreciated over their estimated useful lives.	3,180,998
Repayment of bond principal and accrued interest is an expenditure in funds, but the repayment reduces long-term liabilities in the governmental statement of net position. Loan/Bond Proceeds provide current financial resources to governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	1,314,541
Some revenues or expenditures reported in the statement of activities are not yet available or expensed and therefore are not reported as revenue or expenses in governmental funds.	(4,621,906)
Internal service funds or activities are used by management to charge the cost of certain activities to individual funds.	1,839,644
Adjustment for Rounding	1
Change in net position of governmental activities.	<u>\$ 2,776,261</u>

See Accompanying Notes to Financial Statements