



PRESENTED BY  
Ali N. Barnes, CPA

Vestaburg Community Schools  
June 30, 2018



YEO & YEO  
CPAs & BUSINESS CONSULTANTS



## Audit Results

### Financial Statements:

- **Unmodified Opinion**

- Highest level of assurance
- School's financial records and statements are fairly and appropriately presented, and in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



# Balance Sheet-Governmental Funds



	<u>General Fund</u>	<u>2009 Debt Service Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>	\$ 2,851,881	\$ 43,527	\$ 91,226	\$ 2,986,634
<b>Liabilities</b>	2,185,614	-	2,338	2,187,952
<b>Fund Balance</b>	666,267	43,527	88,888	798,682





## Statement of Revenues, Expenditures and Changes in Fund Balances

	General Fund	2009 Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues and other sources	\$ 6,285,161	\$ 849,828	\$ 539,386	\$ 7,674,375
Expenditures and other uses	<u>6,228,009</u>	<u>850,941</u>	<u>544,933</u>	<u>7,623,883</u>
Change in fund balance	57,152	(1,113)	(5,547)	50,492
Fund balance July 1, 2017	<u>609,115</u>	<u>44,640</u>	<u>94,435</u>	<u>748,190</u>
Fund balance June 30, 2018	<u>\$ 666,267</u>	<u>\$ 43,527</u>	<u>\$ 88,888</u>	<u>\$ 798,682</u>





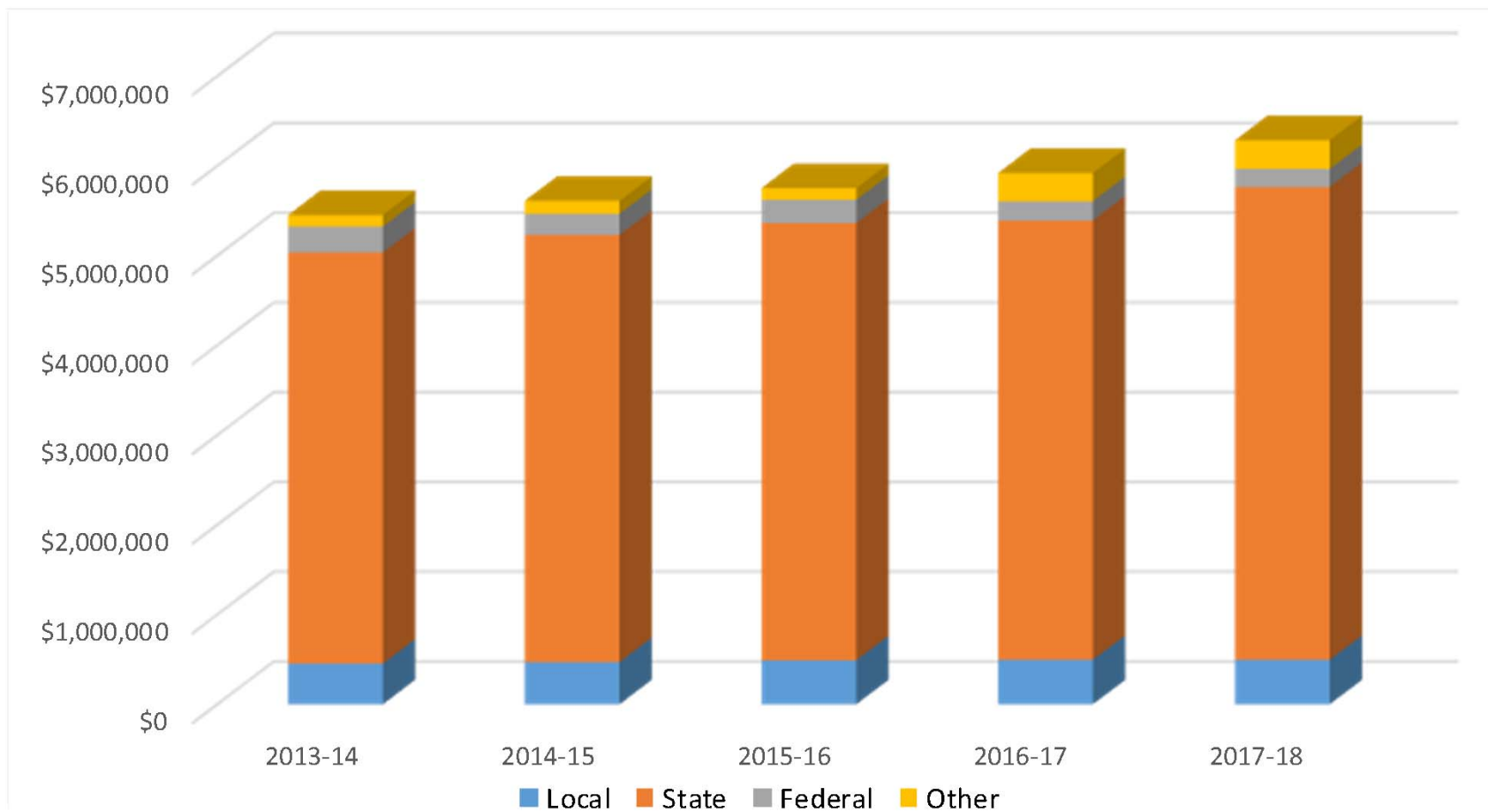
## General Fund Comparison to Budget Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>% Accurate</u>
Revenues and other sources	\$ 5,729,033	\$ 6,301,551	\$ 6,285,161	99.74%
Expenditures and other uses	<u>5,962,205</u>	<u>6,243,015</u>	<u>6,228,009</u>	99.76%
	<u>\$ (233,172)</u>	<u>\$ 58,536</u>	<u>\$ 57,152</u>	

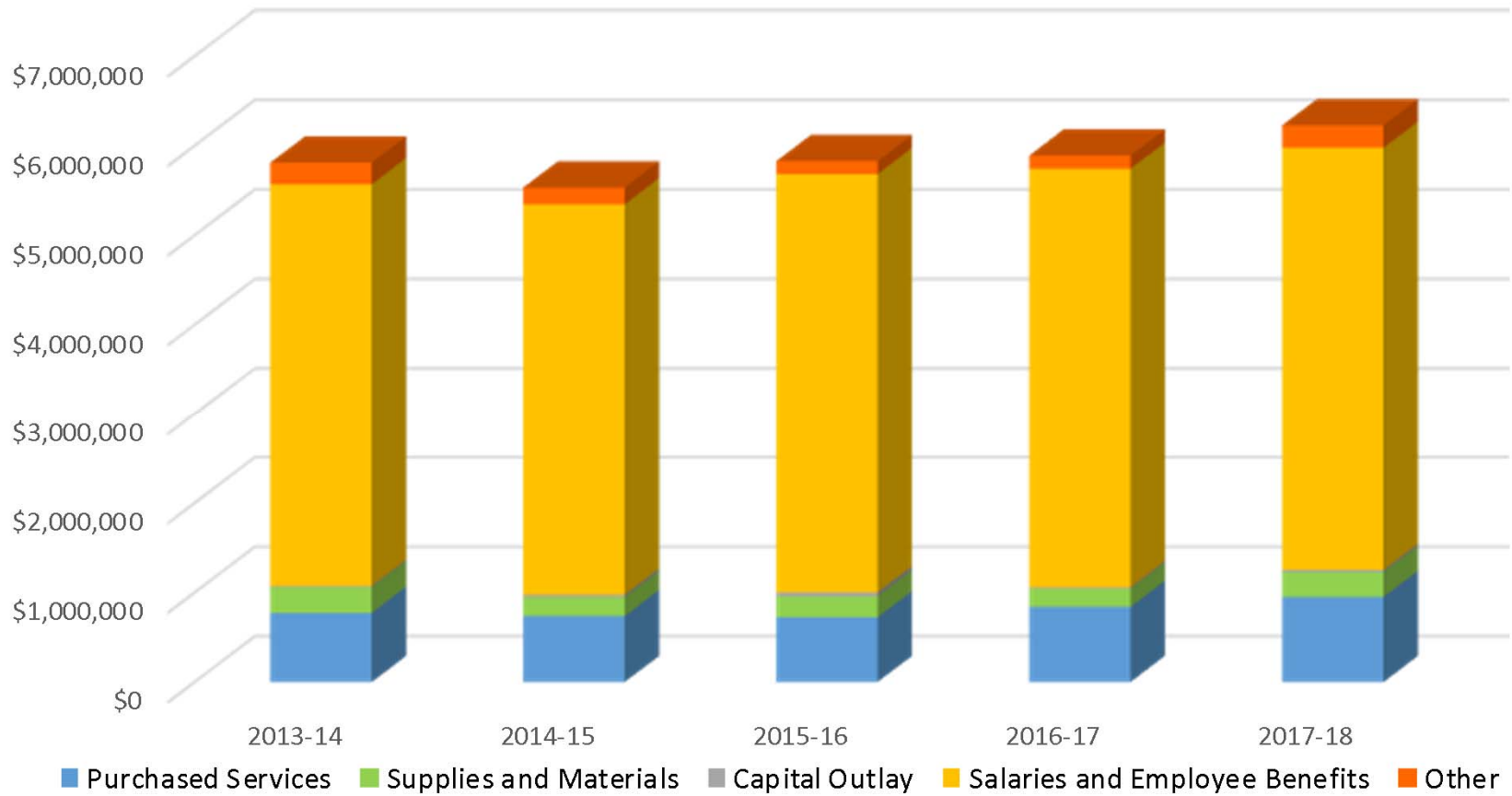




## General Fund Revenue (includes transfers) Year Ended June 30, 2018

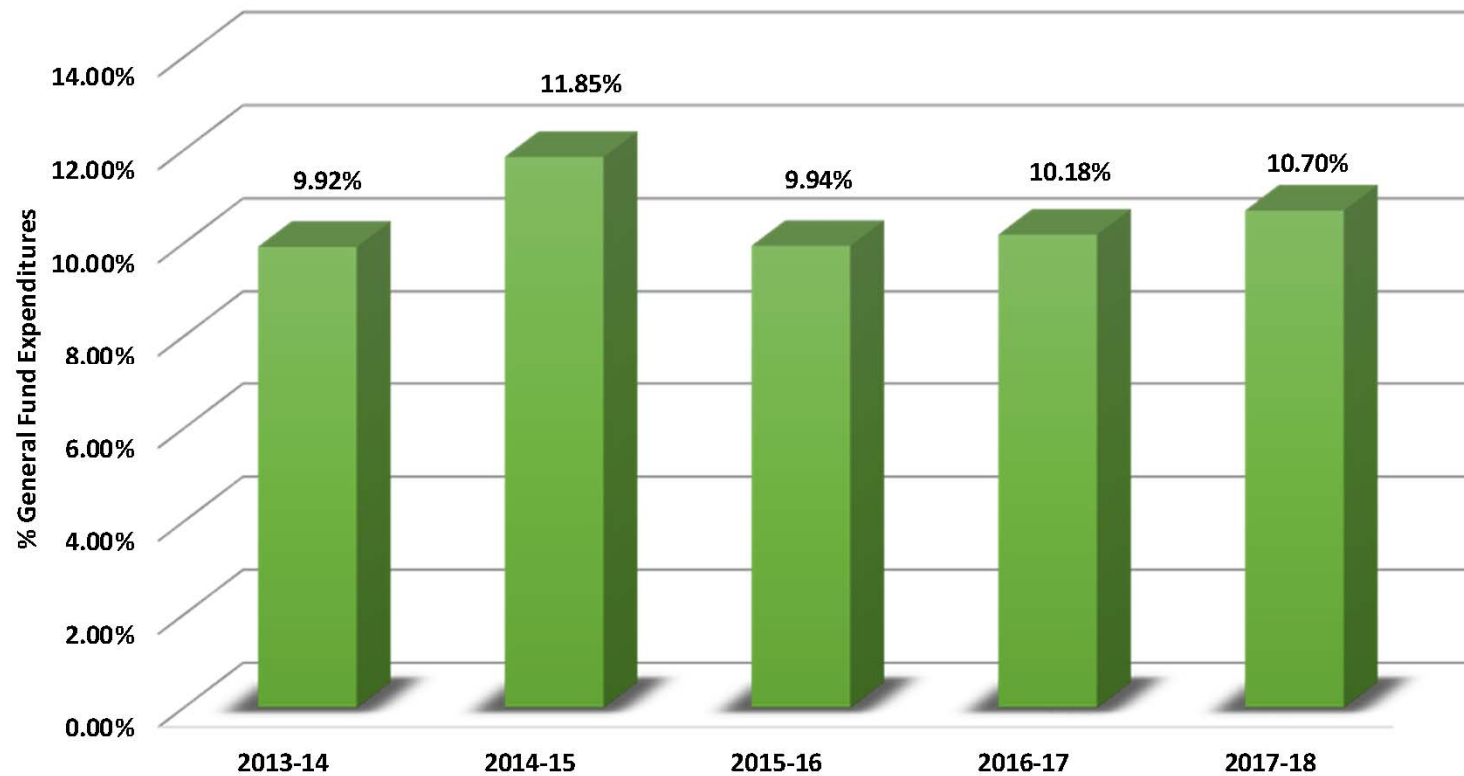


# General Fund Expenditures (includes Transfers) Year Ended June 30, 2018





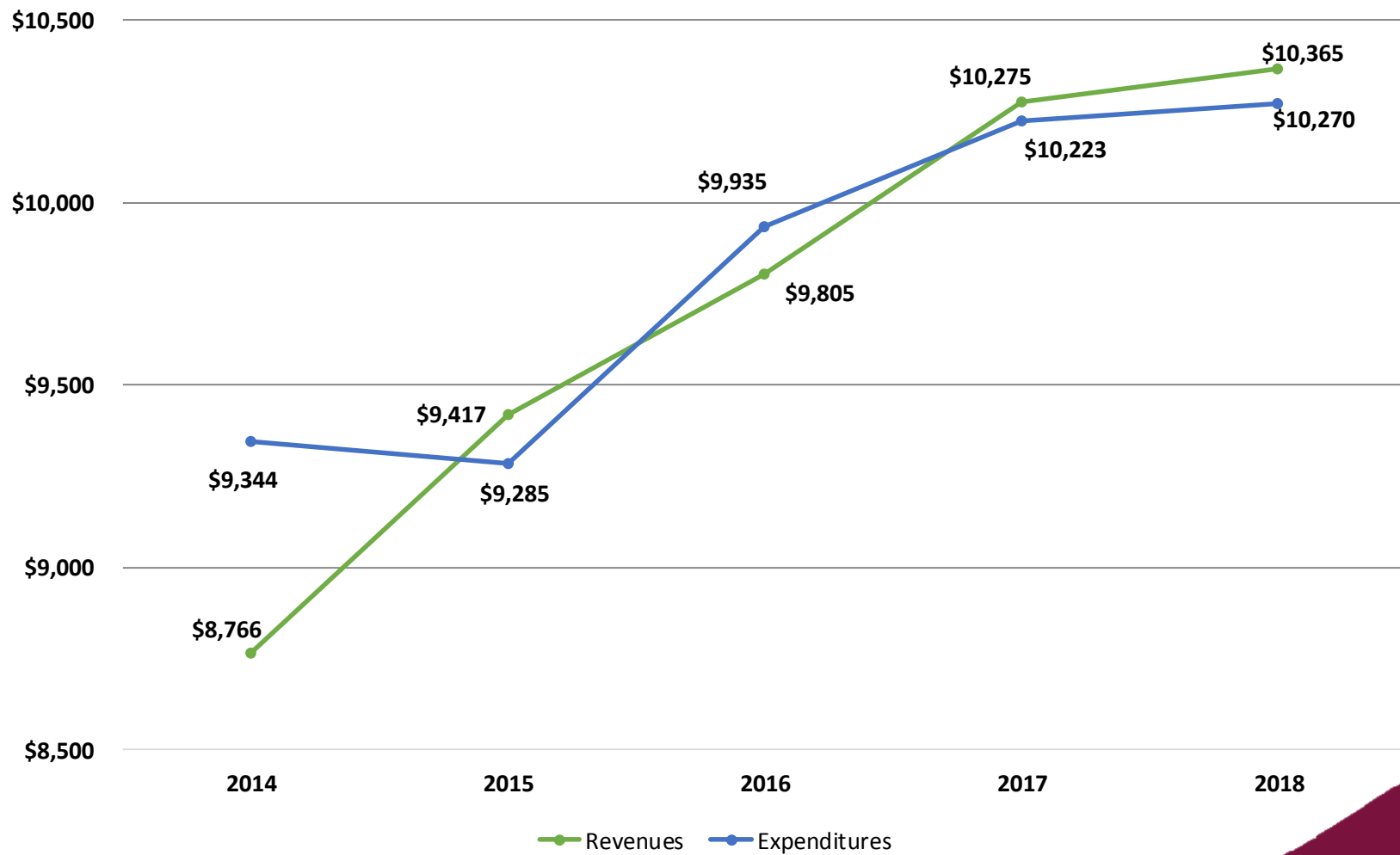
## General Fund Balance As a Percentage of Expenditures



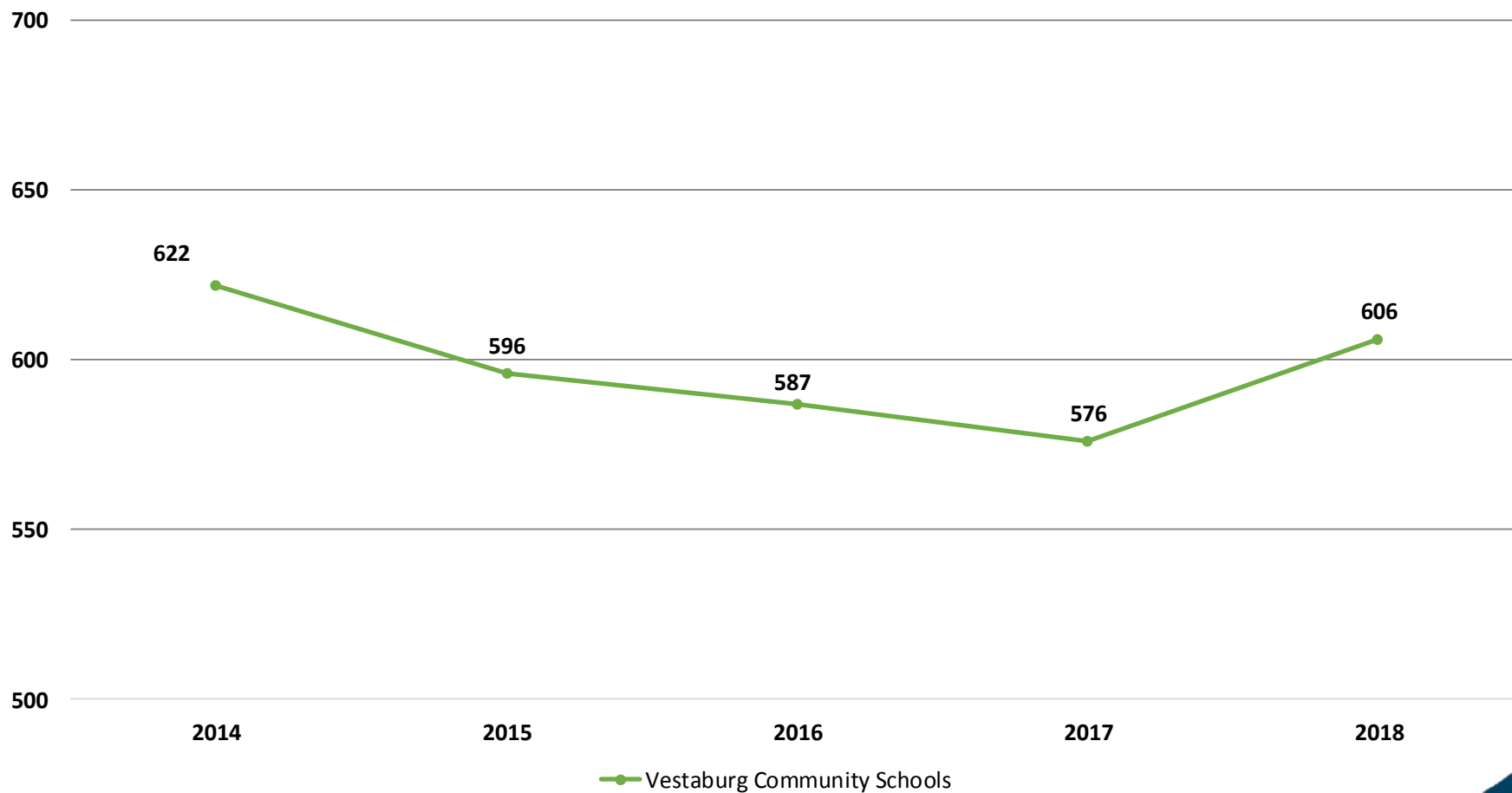




# Per-Pupil Analysis of General Fund Revenues and Expenditures



# Five Year Enrollment Trend Analysis





## Internal Controls and Compliance

### Financial Statements:

- No Material Weaknesses Identified
- No Significant Deficiencies Identified
- No Material Noncompliance

### Required Communication

#### Management Comments

- Prior Year –
  - None
- Current Year –
  - Contract Language





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*Thank you!*

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