

Village of Dryden

Lapeer County, Michigan

Compiled Financial Report

February 28, 2019

KING & KING CPAs LLC

Marlette - Imlay City
Michigan

Village of Dryden
Compiled Financial Report
For The Fiscal Year Ended February 28, 2018

Table of Contents

	<u>Page Number</u>
I. Accountant's Compilation Report.....	1
 II. Basic Financial Statements	
Compiled Balance Sheet.....	2
Compiled Statement of Income.....	3

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May 14, 2018

Members of the Village Council
Village of Dryden
Lapeer County, Michigan

We have compiled the accompanying Balance Sheet and the related Statement of Income of the **Village of Dryden** for the fiscal year ended February 28, 2017, in accordance with statements on standards for accounting and review services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of Village Management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of departures from generally accepted accounting principles that are described in the following paragraphs.

The Village has not presented Management's Discussion and Analysis, and Budgetary Comparison in the Required Supplementary Information that accounting principles generally accepted in the United States of America have determined is necessary to supplement, although not required to be part of, the financial statements.

In addition, Village Management has elected to omit substantially all of the disclosures and the entity-wide Statement of Net Positions and Statement of Activities required by generally accepted accounting principles. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Village's financial position and change in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Sincerely,

King & King CPAs LLC
KING & KING CPAs LLC

Village of Dryden

All Funds

Compiled Balance Sheet

February 29, 2018

	Enterprise Funds					Special Revenue Funds					Fiduciary Funds		
	General Fund	Equipment Fund	Water Fund	Sewer Fund	Major Street Fund	Local Street Fund	Municipal Street Fund	Parks & Recreation Fund	Cemetery Fund	Garbage Fund	DDA Fund	Building Fund	Payroll Fund
ASSETS													
Cash & Cash Equivalents	\$ 380,026	\$ 64,244	\$ 321,624	\$ 293,909	\$ 135,957	\$ 66,771	\$ 45,034	\$ 8,302	\$ 47,567	\$ 40,232	\$ 157,816	\$ 17,544	\$ 16,559
Accounts Receivable	13,928	-	44,843	20,745	-	-	-	-	-	-	-	-	-
Prepaid Expenses	3,476	1,373	-	4,389	-	-	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	13,401	4,068	-	-	-	-	-	-	-
Due From Other Funds	12,935	13,314	-	-	-	11,912	-	-	-	-	-	-	-
Property, Plant and Equipment - Net of Depreciation	-	254,910	1,567,404	1,361,448	-	-	-	-	-	-	-	-	-
Total Assets	410,364	333,842	1,933,871	1,680,491	149,357	82,751	45,034	8,302	47,567	40,232	157,816	17,544	16,559
LIABILITIES & FUND BALANCE													
Accounts Payable	3,912	1,946	15,824	14,823	537	-	1,670	-	-	4,072	-	-	-
Accrued Interest Payable	-	-	4,681	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	6,996	-	-	-	-	-	-	-	-	-	-
Due To Other Funds	12,915	-	1,643	1,283	3,174	4,716	8,100	-	46	-	1,450	-	4,504
Due To Other Governmental Units	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds Payable	-	74,693	506,375	-	-	-	-	-	-	-	-	-	-
Investment in Capital Assets Net of Debt	-	108,331	1,061,029	1,361,448	-	-	-	-	-	-	-	-	-
Fund Balance	393,537	148,872	337,322	302,938	145,647	78,035	35,264	8,302	47,522	36,160	156,366	17,544	-
Total Liabilities & Fund Balance	410,364	333,842	1,933,871	1,680,491	149,357	82,751	45,034	8,302	47,567	40,232	157,816	17,544	16,559

Village of Dryden
All Funds
Compiled Statement of Income
February 29, 2018

	Enterprise Funds					Special Revenue Funds						
	General Fund	Equipment Fund	Water Fund	Sewer Fund	Major Street Fund	Local Street Fund	Municipal Street Fund	Parks & Recreation Fund	Cemetery Fund	Garbage Fund	DDA Fund	Building Fund
Revenues												
Property Taxes & Assessments	\$ 148,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,551	\$ -	\$ -	\$ 48,330	\$ 42,592	\$ -
Intergovernmental Revenue	84,539	-	-	-	73,672	22,369	-	-	-	-	-	-
Charges for Services	5,341	41,635	259,053	99,254	-	-	-	-	15,307	-	-	4,301
Interest Earnings	297	550	103	603	799	38	21	-	30	20	310	8
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	23,325	1,479	8	-	-	119	119	-	-	-	16,805	185
Contributions From Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	263,822	43,664	259,164	99,857	74,470	22,526	53,691	-	15,337	48,350	59,706	4,494
Expenditures												
General Government	132,303	-	-	-	-	-	-	-	14,047	-	-	-
Public Safety	17,745	-	-	-	-	-	-	-	-	-	-	1,943
Public Works - DPW / Streets	110,075	41,306	-	-	78,932	17,625	26,835	-	-	-	-	-
Public Works - Water, Sewer & Garbage	-	-	114,405	121,072	-	-	-	-	-	48,251	-	-
DDA & Community Promotion	-	-	-	-	-	-	-	-	-	-	61,646	-
Recreation & Culture	-	-	-	-	-	-	-	181	-	-	-	-
Capital Outlay	51,179	-	-	-	-	-	-	-	-	-	20,897	-
Debt Service	-	-	11,804	-	-	-	-	-	-	-	-	-
Contributions To Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	311,502	41,306	126,209	121,072	78,932	17,625	26,835	181	14,047	48,251	82,543	1,943
Excess of Revenues Over (Under) Expenditures	(47,480)	2,358	132,955	(21,216)	(4,462)	4,901	26,857	(181)	1,290	99	(22,837)	2,551
Fund Balances - Beginning of Year	441,018	254,845	1,265,396	1,685,601	150,109	73,134	8,407	8,483	46,232	36,061	179,203	14,993
Fund Balances - End of Year	\$ 393,537	\$ 257,203	\$ 1,398,351	\$ 1,664,386	\$ 145,647	\$ 78,035	\$ 35,264	\$ 8,302	\$ 47,522	\$ 36,160	\$ 156,366	\$ 17,544