CITY OF ALMA, GEORGIA

REPORT ON EXAMINATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2015

CITY OF ALMA, GEORGIA
JUNE 30, 2015

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James A. Beal IV, CPA, CFP®
Debra C. Yonz, CPA
James S. Rivers III, CPA, CFP®
Larry G. Taylor, CPA

BYRT CPAs, LLC

Certified Public Accountants

byrt@byrt.com

102 Lee Avenue
Waycross, GA 31501
Phone: 912-283-8889
Fax: 912-283-1971

1 BYRT Way
Alma, GA 31510
Phone: 912-632-7171
Fax: 912-632-6663

722 S. Main Street
Baxley, GA 31513
Phone: 912-367-9888
Fax: 912-367-0116

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor
Members of the City Council
City of Alma
Alma, Georgia 31510

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Alma, Georgia as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents. We also have audited the aggregate nonmajor governmental funds as of and for the year ended June 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not

for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information as well as the aggregate nonmajor governmental funds of the City of Alma, Georgia, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 17, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* – an *amendment of GASB Statement No. 27,* as of July 1, 2014. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 12 and 49 through 54 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Alma, Georgia's financial statements as a whole. The combining and individual nonmajor fund financial statements and the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by

U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Project Organizations,* and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole. The Schedule of Projects Constructed with Special Sales Tax Proceeds is reported upon on page 75 along with our opinion on page 74.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2015, on our consideration of City of Alma, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over the financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Alma, Georgia's internal control over financial reporting and compliance.

Respectfully submitted,

BYRT CPAs, LLC

BYRT CPAs, LLC
Waycross, GA
December 18, 2015

CITY OF ALMA, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2015
(UNAUDITED)

The discussion and analysis of the City of Alma's financial performance provides a narrative overview and analysis of the City's financial activities for the fiscal year ended June 30, 2015. It should be read in conjunction with the accompanying financial statements and footnotes that follow this report. The City of Alma is in its eighth year of reporting within the provisions of Governmental Accounting Standards Board 34 (GASB 34).

FINANCIAL HIGHLIGHTS

- **The assets of the City of Alma exceeded its liabilities at the close of the fiscal year ending June 30, 2015 by $11,462,988 (net position).**

- **The City of Alma's total net position increased by $1,791,904 prior to capital contribution and prior period adjustments for the year ended June 30, 2015. Net position of the governmental activities increased $1,478,688 and net position of the business-type activities increased $489,581. Net Income for the governmental funds increased from $(248,175) to $1,478,687. Net Income for business-type activities increased from a net income of $259,679 to $489,581.**

- **Unrestricted net position totaled $837,918 for Governmental activities and may be used to meet the government's ongoing obligation to citizens and creditors. The unrestricted net position of the business-type activities are $1,016,358 and may be used to meet the ongoing obligations of the business-type activities.**

- **As of June 30, 2015, the City of Alma's governmental funds reported combined ending fund balances of $4,219,475, an increase of $1,050,877 in comparison with the prior fiscal year.**

- **At the end of the current fiscal year, unassigned fund balance for the general fund was $1,348,474 or 50% of the total general fund expenditures.**

- **The City's total debt increased by $1,855,106 during the current fiscal year to $5,437,518.**

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis serves as an introduction to the City of Alma's basic financial statements. The City of Alma's basic financial statements are comprised of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the City of Alma's finances, in a manner similar to a private-sector business. The Statement of Net Position presents information on all of the City of Alma's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Alma is improving or deteriorating. The Statement of Net Position combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations. Other nonfinancial factors should also be taken into consideration, such as changes in the City's property tax base and the condition of the City's infrastructure (i.e. roads, drainage improvements, storm and sewer lines, etc.), to assess the overall health or financial condition of the City.

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal year. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes). Both the Statement of Net Position and the Statement of Activities are prepared utilizing the accrual basis of accounting as opposed to the modified accrual basis used in prior reporting models.

The government-wide financial statements distinguish between functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities).

In the Statement of Net Position and the Statement of Activities, the City is divided into three kinds of activities:

- **Governmental Activities - Most of the City's basic services are reported here, including the police, fire, parks and recreation, street department, and general administration. Property taxes, sales taxes and franchise fees finance most of these activities.**

- **Business type Activities - The City charges a fee to customers to help it cover all or most of the cost of certain services it provides. The City's water and sewer system and solid waste system are reported here.**

- **Component Units - The City includes one separate legal entity in its report - Downtown Development Authority. Although legally separate, this component unit is important because the City is financially accountable for it.**

The government-wide financial statements can be found on pages 13-15 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds - not the City as a whole. Some funds are required to be established by state law and by bond covenants. However, the City establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes,

grants and other money. The City's two kinds of funds - governmental and proprietary - utilize different accounting approaches.

- **Governmental funds - The majority of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. By comparing information presented for governmental funds with similar information presented for governmental activities in the government wide statements, readers may better understand the long-term effect of the government's near term financing decisions. The relationships or differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is detailed in a reconciliation following the fund financial statements.**

  The City of Alma maintains seventeen individual government funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General fund, the SPLOST 2012 Fund, which is considered to be a major fund. Data from the other fifteen governmental funds are combined into a single, aggregated non-major fund presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The City adopts an annual operating budget for its funds. A comparison of budget to actual results for major funds is provided to demonstrate compliance with these budgets. The basic governmental funds financial statements can be found on pages 16-19.

- **Proprietary funds - The City charges customers for the services it provides. These services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are identical to the business type activities that are reported in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.**

  The City of Alma maintains two individual enterprise funds. The City uses enterprise funds to account for its water and sewer and solid waste. The funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and sewer and solid waste, both of which are considered to be major funds of the City. The basic proprietary fund financial statements can be found on pages 20-24 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements on pages 25-45.

Other information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to the employees. This required supplementary information can be found on pages 46-54 of this report. Combining non-major funds statements referred to earlier can be found on pages 55-60 of this report.

THE CITY AS A WHOLE- Government-wide Financial Analysis

As noted earlier, net position may serve as a useful indicator of a government's financial position. The City's combined net position were $11,462,988 as of June 30, 2015. This analysis focuses on the net position (Table 1) and changes in general revenues (Table 2) and significant expenses of the City's governmental and business-type activities. Net position decreased by $317,818 due to a prior period adjustment to implement new pension plan requirements.

By far the largest portion of the City's net position reflects its investment in capital assets (e.g., land, buildings, water and sewer system, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1
Summary of Net Position
June 30, 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2015	2014	2015	2014	2015	2014
Current and Other Assets	$ 4,650,125	$ 3,336,594	1,864,049	1,679,434	$ 6,514,174	$ 5,016,028
Capital Assets	3,489,659	3,473,991	9,311,596	7,093,484	12,801,255	10,567,475
Total Assets	$ 8,139,784	$ 6,810,585	$ 11,175,645	$ 8,772,918	$19,315,429	$15,583,503
Deferred Outflows of Resources	$ 325,447	$ -	$ 39,767	$ -	365,214	-
Long-term Liabilities Outstanding	$ -	$ 54,134	$ 5,437,519	$ 3,528,278	$ 5,437,519	$ 3,582,412
Other Liabilities	2,291,353	114,903	386,880	105,382	2,678,233	220,285
Total Liabilities	$ 2,291,353	$ 169,037	$ 5,824,399	$ 3,633,660	$ 8,115,752	$ 3,802,697
Deferred Inflows of Resources	$ 90,807	$ -	$ 11,096	$ -	101,903	-
Net Position:						
Invested in Capital Assets, Net of Related Debt	$ 3,489,659	$ 3,419,857	$ 3,874,078	$ 3,565,206	$ 7,363,737	$ 6,985,063
Restricted	1,755,494	670,828	489,480	609,071	2,244,974	1,279,899
Unrestricted	837,918	2,550,863	1,016,358	964,981	1,854,276	3,515,844
Total Net Position	$ 6,083,071	$ 6,641,548	$ 5,379,916	$ 5,139,258	$11,462,987	$11,780,806

An additional portion of the City's net position (19.6%) represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position decreased by $1,661,568 to the amount of $1,854,276 and may be used to meet the government's ongoing obligations to citizens and creditors. This decrease was due to recording a net pension liability in the amount of $2,449,049.

As of June 30, 2015, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

Governmental Activities: Governmental activities decreased the net position by $558,477 or 8.4% from $6,641,548 to $6,083,071. Net position invested in capital assets, net of related debt increased by $69,802 or 2%.

Total revenues for governmental activities increased from the previous year by $1,268,349 mainly due to receipt of SPLOST 2012 funds.

Business-type Activities: Net Position from business-type activities increased by $240,659 or 4.7% from $5,139,258 to $5,379,917. This was mainly due to the Capital contribution (Debt Forgiveness) from GEFA.

Table 2
General Revenues

	2015	2014	Increase (Decrease)
Taxes	$ 1,698,976	$ 1,683,742	$ 15,234
Utility Franchise Fees	271,457	255,774	15,683
Interest Income	34,066	24,558	9,508
Total General Revenues	$ 2,004,499	$ 1,964,074	$ 40,425

Governmental and Business type activities increased the City's net position by $1,791,905 prior to capital contribution. The key elements of this decrease are as follows:

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program Revenues:						
Charges for Services	$ 558,062	$ 898,878	$ 1,561,335	$ 1,189,150	$ 2,119,397	$ 2,088,028
Operating Grants and Contributions	46,840	66,839			46,840	66,839
Capital Grants and Contributions	1,346,201	9,624			1,346,201	9,624
General Revenues:						
Taxes	1,698,976	1,683,742			1,698,976	1,683,742
Utility Franchise Fees	271,457	255,774			271,457	255,774
Other	445,933	184,263	12,806	21,799	458,739	206,062
Total Revenues	$ 4,367,469	$ 3,099,120	$ 1,574,141	$ 1,210,949	$ 5,941,610	$ 4,310,069
Expenses:						
Administrative	$ 314,232	$ 316,120			$ 314,232	$ 316,120
Legislative	70,779	85,793			70,779	85,793
Judicial	18,877	19,013			18,877	19,013
Corrections	50,257	62,124			50,257	62,124
Public Safety	1,417,408	1,635,843			1,417,408	1,635,843
Communications/Dispatches	96,518	89,288			96,518	89,288
Code Enforcement	86,025	82,027			86,025	82,027
Emergency Medical Service	93,905	308,996			93,905	308,996
Animal Control	46,467	51,479			46,467	51,479
Street Department	374,307	382,259			374,307	382,259
Shop Mechanic	18,519	23,949			18,519	23,949
Cemetery and Parks	63,419	55,628			63,419	55,628
Community Development	286,450	282,446			286,450	282,446
Interest and Fiscal Charges	1,618	2,330			1,618	2,330
Other	-	-			-	-
Water and Sewer			983,018	1,001,331	983,019	1,001,331
Solid Waste			227,907	217,895	227,907	217,895
Total Expenses	$ 2,938,781	$ 3,397,295	$ 1,210,925	$ 1,219,226	$ 4,149,706	$ 4,616,521
Increase in Net Position Before Transfers	1,428,688	(298,175)	363,216	(8,277)	1,791,904	(306,452)
Transfers	50,000	50,000	(50,000)	(50,000)	-	-
Capital contributions	-	-	176,364	317,956	176,364	317,956
Increase in Net Position	1,478,688	(248,175)	489,580	259,679	1,968,268	11,504
Net Position, July 1	6,641,546	6,955,511	5,139,258	4,879,579	11,780,804	11,835,090
Prior Period Adjustment	(2,037,162)	(65,790)	(248,922)	-	(2,286,084)	(65,790)
Net Position, June 30	$ 6,083,072	$ 6,641,546	$ 5,379,917	$ 5,139,258	$ 11,462,988	$ 11,780,804

The most significant governmental expense for the City was in providing for public safety, which incurred expenses of $1,343,451. These expenses were offset by revenues collected from a variety of sources, with the largest being reimbursement from the Bacon County Commissioners for the Fire Department in the amount of $129,141 for the fiscal year ending June 30, 2015. The components of public safety are police and fire. Police accounted for $938,176 in public safety expense of which $733,654 was incurred for salary and benefits. Fire accounted for $405,275 in public safety expense, of which $379,597 was incurred for salary and benefits. Expenses for the Fire Department are now included in Bacon County's budget beginning October, 2014. The City of Alma will reimburse Bacon County for their share of expenses.

Business-type Activities

- **Revenues (operating and non-operating) of the City's business-type activities were $1,574,142 for the fiscal year ending June 30, 2015. Expenses (operating and non-operating) for the City's business-type activities were $1,210,925 for the year, resulting in net increase of $363,216. Water and sewer revenue billings increased $362,185 from the prior year. This increase resulted from the receipt of the SBA Grant funds.**

Capital Assets

At the end of the fiscal year 2015, the City had $12,801,256 invested in a broad range of capital assets, including police and fire equipment, buildings, park facilities, roads, bridges, water and sewer treatment plant and water and sewer lines (See Table 4 below). This amount represents a net increase (including additions and deductions) of $2,233,781 or 21% over the prior fiscal year.

Table 4
Capital Assets at Year End
(Net of Accumulated Depreciation)

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	$ 263,640	$ 263,640	$ 1,067,999	$ 1,067,999	$ 1,331,639	$ 1,331,639
Construction in Progress	603,414	325,523	6,608,685	4,305,632	7,212,099	4,631,155
Buildings and Improvements	1,026,716	1,086,766	-	-	1,026,716	1,086,766
Equipment	404,516	522,092	98,940	149,308	503,456	671,400
Infrastructure	1,191,373	1,275,970	-	-	1,191,373	1,275,970
Water and Sewer System	-	-	1,535,973	1,570,545	1,535,973	1,570,545
Totals	$ 3,489,659	$ 3,473,991	$ 9,311,597	$ 7,093,484	$12,801,256	$10,567,475

Additional information on the City of Alma's capital assets can be found in note 3 on pages 33-34 of this report.

Major capital events during the fiscal year included the following:

Improvements to Briar Creek Drive in the amount of $182,647 paid for by general fund and with SPLOST funds.

Purchase of street sweeper and parts for $31,032 paid for with SPLOST funds.

Purchase of administration vehicle for $28,220 paid for with SPLOST funds.

Purchase of police vehicles and various police equipment in the amount of $46,931 paid for with USDA Grant funds.

Purchase of 8 laptop computers for the police department in the amount of $10,000 paid for with GACP Grant funds.

Sewer water lines to Michigan Blueberry Group and Bacon County Schools, as well as other water and sewer improvements in the amount of $222,826 paid for by the water and sewer department.

A new water treatment plant in the amount of $2,303,053 paid for by GEFA funds.

Debt Administration

At year-end, the City had $5,437,517 in debt outstanding as compared to $3,582,410 at the end of the prior fiscal year, an increase of 52% as shown in Table 5.

Table 5
Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Notes Payable	$ -	$ 54,134	$5,437,517	$3,528,276	$5,437,517	$3,582,410
Capital Lease	-	-	-	-	-	-
Totals	$ -	$ 54,134	$5,437,517	$3,528,276	$5,437,517	$3,582,410

The City entered into the two USDA loans in the amount of $31,000 and $63,900 for the purchase of police cars and improvements to the old City Hall building, respectively during the year ended June 30, 2011. Both were paid off during the year ended June 30, 2015.

The City entered into GEFA loan agreement for the construction of the Water Treatment Plant during the year ended June 30, 2015. At June 30, 2015, $5,437,518 had been drawn down on the loan.

Additional information on the City of Alma's long-term debt can be found in Footnote 4 on page 35 of this report.

THE CITY'S FUNDS

At the close of the City's fiscal year on June 30, 2015, the governmental funds of the City reported a combined fund balance of $4,219,477. This ending balance includes a decrease in fund balance of $24,771 in the City's General Fund. The primary reason for the General Fund's decrease was due to decreases in charges for services.

General Fund Budgetary Highlights

For FY 2014-15, actual expenditures on a budgetary basis were $2,680,781 as compared to the budget amount of $3,180,414. The positive variance was due to decreased expenditures in several

departments, including: Police Department, Communication/Dispatchers, EMS, Animal Control, Street Department, and Insurance.

For FY 2014-15, actual revenues on a budgetary basis were $2,606,513 as compared to the budget amount of $2,883,598. The majority of the negative variance was due to a decrease in charges for services.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City's elected and appointed officials considered many factors when setting the fiscal year 2016 budget, tax rates, and fees that will be charged for the business-type activities. Sales tax, Alma's second largest revenue source, decreased by $2,035 and property taxes, the largest revenue source, increased by $5,171. These indicators were taken into account when adopting the General Fund budget for fiscal year 2016. The total 2015-16 general fund budget appropriation is $2,477,028. This represents a decrease of $313,796 from the 2014-15 budget. The General Fund's largest single revenue source is property taxes. The property tax rate for FY 2016 is 11.635 mills. Of this tax rate, 100% is utilized for General Fund activities. The General Fund's portion of property tax revenue for FY 2016 is estimated to be $730,000. The City and County receive 1% of the sales tax collected. The City's portion of the sales tax collected is 32%. Sales tax revenue for FY 2016 is budgeted at $460,000.

One of the two largest 2016 revenue sources for the water and sewer fund is water charges, estimated at $420,000. The rate for FY 2016 is $5 per 1,000 gallons for the first 2,000 gallons and ranges in price from $2.10 to $2.50 for each 5,000 gallons thereafter. This incorporates the cost of raw water treatment, distribution and maintenance costs. This rate was changed in June 2009. The other largest revenue source for the water and sewer fund is sewer charges, estimated at $420,000. The sewer usage is charged at the same rates as water sales. The solid waste fund's largest revenue source is billing for trash collection, estimated at $222,486 for FY 2016.

CONTACTING THE CITY'S FINANCIAL MANANGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City Manager's Office at the City of Alma, P. O. Box 429, Alma, GA 31510 or call (912) 632-5917.

CITY OF ALMA, GEORGIA
STATEMENT OF NET POSITION
AS OF JUNE 30, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and Cash Equivalents	$ 3,196,772	$ 946,846	$ 4,143,618	$ 15,892
Notes Receivable	1,059,254	-	1,059,254	-
Receivables				
Taxes	107,156	-	107,156	-
Trade Accounts	-	27,356	27,356	-
Accrued Interest	734	353	1,087	-
Other	58,208	-	58,208	-
Internal Balances	(217,402)	217,402	-	-
Due from Other Governments	78,397	-	78,397	-
Inventory of Supplies, at cost	-	83,523	83,523	-
Prepaid Expenses	63,799	25,225	89,024	-
Investments	303,207	73,864	377,071	-
Restricted Assets		-		
Capital Construction		-		
Cash and Cash Equivalents	-	199,740	199,740	-
Investments	-	289,740	289,740	-
Capital Assets				
Land	263,640	1,067,999	1,331,639	-
Construction in Progress	603,414	6,608,685	7,212,099	-
Buildings and Improvements	2,650,314	-	2,650,314	-
Water and Sewer System	-	7,268,110	7,268,110	-
Machinery and Equipment	3,181,163	1,091,774	4,272,937	-
Infrastructure	1,582,948	-	1,582,948	-
Accumulated Depreciation	(4,791,820)	(6,724,972)	(11,516,792)	-
Total Assets	$ 8,139,784	$ 11,175,645	$ 19,315,429	$ 15,892
Deferred Outflows of Resources	325,447	39,767	365,214	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 8,465,231	$ 11,215,412	$ 19,680,643	$ 15,892

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
STATEMENT OF NET POSITION
AS OF JUNE 30, 2015

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Accounts Payable	$ 66,693	$ 45,500	$ 112,193	$ -
Accrued Expenses	38,160	10,717	48,877	-
Payable from Restricted Assets				
Accrued Interest			-	-
Revenue Bonds Payable, Current			-	-
Customer Deposits	-	63,996	63,996	-
Due to Other Governments	4,118	-	4,118	-
Unavailable Revenue				
Other	-	-	-	-
Non-current Liabilities				
Due Within One Year				
General Obligation Debt	-	-	-	-
Accrued Compensated Balances	-	-	-	-
Notes Payable	-	139,220	139,220	-
Capital Lease Payable	-	-	-	-
Net Pension Liability	2,182,382	266,667	2,449,049	-
Due in More Than One Year				
Notes Payable	-	5,298,299	5,298,299	-
Capital Lease Payable	-	-	-	-
General Obligation Debt	-	-	-	-
Accrued Compensated Absences	-	-	-	-
Revenue Bonds Payable	-	-	-	-
Total Liabilities	2,291,353	5,824,399	8,115,753	-
Deferred Inflows of Resources	90,807	11,096	101,903	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 2,382,160	$ 5,835,495	$ 8,217,656	$ -
NET POSITION				
Net Investment in Capital Assets	$ 3,489,659	$ 3,874,079	$ 7,363,738	$ -
Restricted for				
Capital Projects	1,755,494	489,480	2,244,974	-
Other Fund Activities	1,051,356	-	1,051,356	-
Unrestricted (Deficit)	(213,438)	839,994	626,556	15,892
Total Net Position	$ 6,083,071	$ 5,203,553	$ 11,286,624	$ 15,892
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 8,465,231	$ 11,039,048	$ 19,504,280	$ 15,892

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues: Fees, Fines and Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net(Expenses) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Total Component Units
Primary Government:								
Governmental Activities:								
Administrative	$ 314,232	$ -	$ -	$ 26,942	$ (287,290)	$ -	$ (287,290)	$ -
Legislative	70,779	-	-	-	(70,779)	-	(70,779)	-
Judicial	18,877	-	-	-	(18,877)	-	(18,877)	-
Corrections	50,257	-	-	-	(50,257)	-	(50,257)	-
Public Safety	1,417,408	401,580	46,840	19,946	(949,042)	-	(949,042)	-
Communications/Dispatchers	96,518	-	-	-	(96,518)	-	(96,518)	-
Code Enforcement	86,025	13,312	-	-	(72,713)	-	(72,713)	-
Emergency Medical Service	93,905	66,478	-	-	(27,427)	-	(27,427)	-
Animal Control	46,467	-	-	-	(46,467)	-	(46,467)	-
Street Department	374,307	-	-	1,299,116	924,809	-	924,809	-
Shop Mechanic	18,519	-	-	-	(18,519)	-	(18,519)	-
Cemetery and Parks	63,419	400	-	-	(63,019)	-	(63,019)	-
Community Development	286,450	76,292	-	197	(209,961)	-	(209,961)	-
Interest and fiscal Charges	1,618	-	-	-	(1,618)	-	(1,618)	-
Total Governmental Activities	$ 2,938,781	$ 558,062	$ 46,840	$ 1,346,201	$ (987,678)	$ -	$ (987,678)	$ -
Business-type Activities:								
Water and sewer	$ 983,018	$ 1,319,201	$ -	$ -	$ -	$ 336,183	$ 336,183	
Solid Waste	227,907	$ 242,134	-	-	-	14,227	14,227	
Total Business-Type Activities	$ 1,210,926	$ 1,561,335	$ -	$ -	$ -	$ 350,410	$ 350,410	$ -
Total Primary Government	$ 4,149,707	$ 2,119,397	$ 46,840	$ 1,346,201	$ (987,678)	$ 350,410	$ (637,268)	$ -
Downtown Development Authority, Inc								$ 13,119
Total Component Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,119
	General Revenues:							
	Taxes:							
	Property Taxes				$ 797,961	$ -	$ 797,961	$ -
	Sales Taxes				465,318	-	465,318	-
	Utility franchise fees				271,457	-	271,457	-
	Insurance Premium Taxes				187,262	-	187,262	-
	Other Taxes				248,435	-	248,435	-
	Interest				34,066	924	34,990	-
	Other				411,867	11,883	423,750	-
	Transfers(net)				50,000	(50,000)	-	-
	Total general revenues and transfers				$ 2,466,366	$ (37,193)	$ 2,429,173	$ -
	Capital contributions				-	176,364	176,364	$ -
	Change in net position				$ 1,478,688	$ 489,581	$ 1,968,269	$ (13,119)
	Net position at beginning of year				6,641,546	5,139,258	11,780,804	29,011
	Prior period adjustment				(2,037,162)	(248,922)	(2,286,084)	-
	Net position at end of year				$ 6,083,072	$ 5,379,917	$ 11,462,989	$ 15,892

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
BALANCE SHEET
AS OF JUNE 30, 2015

	General	SPLOST 2012	Other Nonmajor Funds	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	$1,601,457	$ 1,313,105	$ 282,191	$ 3,196,753
Note Receivable	-	-	1,059,254	1,059,254
Receivables (net of Allowance for uncollectibles)				
Taxes	107,156	-	-	107,156
Franchise Fees	-	-	-	-
Other	56,289	-	2,674	58,963
Accrued Interest	-	-	3	3
Investments	-	-	303,204	303,204
Due from Other Funds	352	-	145,405	145,757
Due from Other Governments	78,397	-	-	78,397
Prepaid Insurance	63,800	-	-	63,800
Inventory of Supplies, at cost	-	-	-	-
Total Assets	$1,907,451	$ 1,313,105	$ 1,792,731	$ 5,013,287
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	$ 64,845	$ -	$ 1,848	$ 66,693
Accrued Liabilities	37,700	-	460	38,160
Due to Other Funds	318,600	-	44,560	363,160
Due to Other Governments	4,118	-	-	4,118
Total Liabilities	$ 425,263	$ -	$ 46,868	$ 472,131
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	69,562	-	252,117	321,679
Total deferred inflows of resources	$ 69,562	$ -	$ 252,117	$ 321,679
Fund Balances				
Nonspendable	$ 64,153	$ -	$ 37,137	$ 101,290
Restricted	-	1,313,105	1,409,780	2,722,885
Committed	-	-	-	-
Assigned	-	-	91,036	91,036
Unassigned	1,348,475	-	(44,208)	1,304,267
Total Fund Balances	$1,412,628	$ 1,313,105	$ 1,493,745	$ 4,219,478
Total Liabilities, Deferred Inflow of Resources and Fund Balances	$1,907,453	$ 1,313,105	$ 1,792,730	$ 5,013,288

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2015

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance per balance sheet	**4,219,478**
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of accumulated depreciation of $4,791,820	**3,489,659**
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	
Property Taxes	**321,679**
Pension Contributions Subsequent to Measurement Date	**249,404**
	571,083
Other long-term liabilities are not payable in the current period and, therefore, are deferred in the funds	
Differences between expected and actual experience in pension plan	**76,041**
Changes of assumptions in pension plan	**(6,269)**
Net difference between projected and actual eanings on pension plan investments	**(84,538)**
	(14,766)
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds.	
Net Pension Liability	**(2,182,382)**
Net position of governmental activities	**6,083,072**

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	General	SPLOST 2012	Other Nonmajor Funds	Total Governmental Funds
REVENUES				
Taxes	$ 1,953,968	$ 1,316,580	$ -	$ 3,270,548
Licenses and permits	109,416	-	-	109,416
Fines and forfeitures	242,987	-	4,317	247,304
Service charges	220,754	-	-	220,754
Interest revenue	10	-	34,780	34,790
Intergovernmental revenues	-	-	-	-
Grants	44,712	-	19,891	64,603
Other	34,666	-	116,807	151,473
Total Revenues	$ 2,606,513	$ 1,316,580	$ 175,795	$ 4,098,888
EXPENDITURES				
Current				
Administrative	$ 273,252	$ 70	$ 2,564	$ 275,886
Legislative	73,030	-	-	73,030
Judicial	18,877	-	-	18,877
Corrections	50,257	-	-	50,257
Police	929,464	-	8,712	938,176
Communications/Dispatchers	96,518	-	-	96,518
Fire	398,968	-	6,308	405,276
Code Enforcement	76,246	-	-	76,246
Emergency Medical Service	91,693	-	-	91,693
Animal Control	41,138	-	-	41,138
Streets	315,477	3,405	8,579	327,461
Shop Mechanic	15,905	-	-	15,905
Cemetery and Parks	54,463	-	-	54,463
Community Plans and Development	129,143	-	92,138	221,281
Rehabilitation	-	-	-	-
Other	-	-	24,716	24,716
Bad Debt Expense	-	-	-	-
Capital Outlay	60,595	-	270,729	331,324
Debt Service				
Principal Retirement	54,134	-	-	54,134
Interest and Fiscal Charges	1,618	-	-	1,618
Total Expenditures	$ 2,680,778	$ 3,475	$ 413,746	$ 3,097,999
Excess (deficiency) of revenues over (under) expenditures	$ (74,265)	$ 1,313,105	$ (237,951)	$ 1,000,890
OTHER FINANCING SOURCES (USES)				
Debt Proceeds	$ -	$ -	$ -	$ -
Transfers in	54,072	-	4,576	58,648
Transfers out	(4,576)	-	(4,075)	(8,651)
Total Other Financing Sources and Uses	$ 49,496	$ -	$ 501	$ 49,997
Net Change in Fund Balances	(24,769)	1,313,105	(237,450)	1,050,886
Fund Balances, July 1	1,437,397	-	1,731,196	3,168,593
Prior Period Adjustment	-	-	-	-
Fund Balances, June 30	$ 1,412,628	$ 1,313,105	$ 1,493,746	$ 4,219,479

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Net change in fund balances-total governmental funds	$ 1,050,886
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:	
Capital asset purchase capitalized	331,324
Depreciation expense	(315,660)
	15,664
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:	
Long-term receivables, net of deferred revenue	268,584
	268,584
Loan proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.	
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:	
Loan proceeds	-
Loan principal payments	54,135
	54,135
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Pension Liability Adjustments	89,420
	89,420
Change in Net Position of Governmental Activities	$ 1,478,689

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

	Business-type Activities Enterprise Funds		
	Water and Sewer	Solid Waste	Total
ASSETS			
Current Assets			
Cash and cash equivalents	$ 746,706	$ 200,140	$ 946,846
Receivables (net of allowances for uncollectibles)			
Trade accounts	16,643	10,714	27,357
Accrued Interest	352	1	353
Unbilled trade accounts	-	-	-
Other	-	-	-
Due from other funds	198,038	63,761	261,799
Prepaid Insurance	21,110	4,115	25,225
Inventory of supplies, at cost	83,523	-	83,523
Investments	12,252	61,612	73,864
Total Current Assets	$ 1,078,624	$ 340,343	$ 1,418,967
Non-Current Assets			
Restricted Assets			
Capital construction investments			
Cash and cash equivalents	$ 199,740	$ -	$ 199,740
Investments	289,740	-	289,740
Total Restricted Assets	$ 489,480	$ -	$ 489,480
Capital Assets			
Land	$ 1,051,017	$ 16,982	$ 1,067,999
Construction in Progress	6,608,685	-	6,608,685
Water and sewer system	7,268,110	-	7,268,110
Machinery and equipment	574,222	517,552	1,091,774
Accumulated Depreciation	(6,271,140)	(453,832)	(6,724,972)
Total Capital Assets Net of Accumulated Depreciation	$ 9,230,894	$ 80,702	$ 9,311,596
Total Noncurrent Assets	9,720,374	80,702	9,801,076
Total Assets	$ 10,798,998	$ 421,045	$ 11,220,043
Deferred Outflows of Resources	38,757	1,010	39,767
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 10,837,755	$ 422,055	$ 11,259,810

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

	Business-type Activities Enterprise Funds		
	Water and Sewer	Solid Waste	Total
LIABILITIES			
Current Liabilities			
Accounts payable	$ 32,506	$ 12,994	$ 45,500
Accrued expenses	9,507	1,210	10,717
Due to other funds	44,397	-	44,397
Current portion of note payable	-	-	-
Current portion of capital lease	139,219	-	139,219
Total Current Liabilities	$ 225,629	$ 14,204	$ 239,833
Current Liabilities Payable From Restricted Assets			
Customer deposits	$ 63,995	$ -	$ 63,995
Total Current Liabilities Payable From Restricted Assets	$ 63,995		$ 63,995
Total Current Liabilities	$ 289,625	$ 14,204	$ 303,829
Noncurrent Liabilities			
Notes payable	$ -	$ -	$ -
Capital lease payable	5,298,299	-	5,298,299
Net Pension Liability	259,894	6,773	266,667
Total Noncurrent Liabilities	$ 5,558,193	$ 6,773	$ 5,564,966
Total Liabilities	$ 5,847,818	$ 20,977	$ 5,868,795
Deferred Inflows of Resources	10,814	282	11,096
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 5,858,632	$ 21,259	$ 5,879,891
NET POSITION			
Net Investment in capital assets	$ 3,793,377	$ 80,702	$ 3,874,079
Restricted for capital projects	489,480	-	489,480
Unrestricted (Deficit)	696,265	320,093	1,016,357
Total Net Position	$ 4,979,122	$ 400,795	$ 5,379,917
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 10,837,754	$ 422,055	$ 11,259,808

See accompanying notes to basic financial statements.

CITY OF ALMA, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Business-type Activities Enterprise Funds		
	Water and Sewer	Solid Waste	Total
OPERATING REVENUES			
Water Billings	$ 452,602	$ -	$ 452,602
Sewer Billings	485,734	-	485,734
Water Connections	5,112	-	5,112
Sewer Connections	1,460	-	1,460
Industrial Surcharge	-	-	-
Grants	358,283	-	358,283
Miscellaneous	16,010	-	16,010
Solid Waste Fee	-	242,134	242,134
Franchise Fee	-	8,500	8,500
Total Operating Revenues	$ 1,319,201	$ 250,634	$ 1,569,835
EXPENSES			
Salaries and Wages	$ 245,405	$ 25,456	$ 270,861
Retirement	28,952	755	29,707
Group Insurance	44,746	5,118	49,864
Payroll Taxes	19,193	2,087	21,280
Office Supplies	4,934	50	4,984
Operating Supplies	90,248	1,114	91,361
Small Tools and Minor Equipment	504	-	504
Professional Services	34,731	16,440	51,171
Communications	1,592	-	1,592
Claims and Damages	2,399	-	2,399
Travel and Training	1,793	-	1,793
Insurance	36,164	8,651	44,815
Advertising	705	370	1,075
Utilities	166,555	-	166,555
Repairs and Maintenance - Vehicles	6,349	7,367	13,716
Repairs and Maintenance - Equipment	53,782	2,975	56,757
Books, Subscriptions, and Dues	10,102	-	10,102
Gas, Oil, Fuel	13,520	7,848	21,368
Uniforms	2,319	552	2,871
Contracted Services	-	136,956	136,956
Depreciation	215,515	12,168	227,683
Bad Debt	-	-	-
Miscellaneous	2,744	-	2,744
Total Operating Expense	$ 982,251	$ 227,907	$ 1,210,159
Operating Income (Loss)	$ 336,950	$ 22,727	$ 359,677
Nonoperating Revenue (Expenses)			
Investment Interest Earned	$ 768	$ 156	$ 924
Income from Other Sources	3,383	-	3,383
Interest Expense	(767)	-	(767)
Total Nonoperating Revenue (Expense)	$ 3,384	$ 156	3,540
Income before contributions	$ 340,334	$ 22,883	$ 363,217
Capital contributions	176,364	-	176,364
Income (Loss) before Transfers	$ 516,698	$ 22,883	$ 539,581
Transfers In	-	-	-
Transfers Out	(30,000)	(20,000)	(50,000)
Change in Net Position	$ 486,698	$ 2,883	$ 489,581
Total Net Position, July 1	4,735,024	404,234	5,139,258
Prior Period Adjustment	(242,600)	(6,322)	(248,922)
Total Net Position, June 30	$ 4,979,122	$ 400,795	$ 5,379,917

See accompanying notes to basic financial statements

CITY OF ALMA, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Business-type Activities Enterprise Funds		
	Water and Sewer Fund	Solid Waste Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 1,414,814	$ 256,458	$ 1,671,272
Payments to Suppliers	(427,247)	(185,426)	(612,673)
Payments to employees	(345,760)	(33,095)	(378,855)
Receipts of customer deposits	2,455	-	2,455
Refunds of customer deposits	-	-	-
Net cash provided (used) by operating activities	$ 644,262	$ 37,937	$ 682,199
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Operating subsidies and transfers to other funds	$ (30,000)	$ (20,000)	$ (50,000)
Income from other sources	3,383	-	3,383
Transfers to/from Other Funds	-	-	-
Net cash provided (used) by Noncapital Financing Activities	$ (26,617)	$ (20,000)	$ (46,617)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from sale of capital assets	$ -	$ -	$ -
Purchases of capital assets	(2,445,796)	-	(2,445,796)
Principal paid on capital debt	(30,763)	-	(30,763)
Interest paid on capital debt	(767)	-	(767)
Proceeds from capital debt	2,116,367	-	2,116,367
Transfers to/from Other Funds	-	-	-
Rental Income	-	-	-
Net cash provided (used) by capital and related financing activities	$ (360,959)	$ -	$ (360,959)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments	$ -	$ -	$ -
Purchase of investments	-	-	-
Interest and dividends	2	-	2
Net cash provided (used) by investing activities	$ 2	$ -	$ 2
Net increase (decrease) in cash and cash equivalents	$ 256,688	$ 17,937	$ 274,625
Balances-beginning of year	689,758	182,203	871,961
Balances-end of year	$ 946,446	$ 200,140	$ 1,146,586
Cash	$ 746,706	$ 200,140	$ 946,846
Restricted cash	199,740	-	$ 199,740
Total cash and cash equivalents, end of year	$ 946,446	$ 200,140	$ 1,146,586
	$ -	$ -	

See accompanying notes to basic financial statements

CITY OF ALMA, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Business-type Activities Enterprise Funds		
	Water and Sewer Fund	Solid Waste Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	$ 336,950	$ 22,727	$ 359,677
Adjustments to reconcile operating income to net cash provided (used) by operating activities			
Depreciation expense	215,515	12,168	227,683
Expenses paid by other funds, reported as transfers in	-	-	-
Bad Debt	-	-	-
Change in assets and liabilities			
Receivables, net	80,842	5,824	86,666
Other Receivables	14,773	-	14,773
Prepaid Insurance	(6,686)	(2,598)	(9,284)
Deferred Outflows	(38,757)	(1,010)	(39,767)
Inventories	(1,221)	-	(1,221)
Accounts and other payables	9,089	(506)	8,583
Customer deposits payable	2,455	-	2,455
Accrued expenses	3,193	599	3,792
Deferred Inflows	10,814	282	11,096
Net Pension Liability	17,294	451	17,745
Net cash provided by operating activities	$ 644,261	$ 37,937	$ 682,198

See accompanying notes to basic financial statements.

1. Summary of Significant Accounting Policies

The City of Alma, Georgia was incorporated in 1906. The City operates under a Mayor-Council-Manager form of government.

The accounting and reporting policies of the City relating to the funds included in the accompanying basic financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The more significant accounting policies of the City are described below.

A. Reporting Entity

The financial statements of the reporting entity include those of the City of Alma, Georgia (the primary government) and its component units.

In conformity with generally accepted accounting principles, as set forth in Statement of Governmental Accounting Standards No. 14, The Financial Reporting Entity, the financial statements of the component unit have been included as a discretely presented component unit. The fiscal year end of the component unit is June 30, 2015, which is the same fiscal year end as the City of Alma, Georgia. Financial information of the component unit is reported in a column separate from the City's financial information to emphasize that it is legally separate from the City. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- **The organization is legally separate (can sue and be sued in its own name)**
- **The City holds the corporate powers of the organization**
- **The City appoints a voting majority of the organization's board**
- **The City is able to impose its will on the organization**
- **The organization has the potential to impose a financial benefit\burden on the City**
- **There is a fiscal dependency by the organization on the City**

Based on GASB criteria, The Downtown Development Authority qualifies as a discretely presented component unit.

Complete financial statements of the included component unit may be obtained from Kenny Wade, Chairman, City of Alma Downtown Development Authority, City Hall, Alma, Georgia 31510.

Related Organization - The City of Alma City Council appoints the members of the Alma Housing Authority board, but the City's accountability for this organization does not extend beyond making the appointments. Therefore based upon the criteria above, the Housing Authority of the City of Alma is a related organization.

B. Basis of Presentation

Government-wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services.

Generally, the effect of interfund activity has been removed from the government-wide financial statements. Net interfund activity and balances between governmental activities and business-type activities are shown in the government-wide financial statements. The "doubling up" effect of internal service fund activity has been eliminated from the government-wide financial statements with the expenses shown in the various functions and programs on the Statement of Activities.

Amounts reported as program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or program and (2) grants and contributions that are restricted to meeting the operational and capital requirements of a particular function and program. Revenues that are not classified as program revenues, including all taxes and other items, are presented as general revenues.

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditure/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

1. **Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and**

2. **Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.**

The City reports the following major governmental funds;

- **The General Fund is the City's primary operating fund. It accounts for all financial resources of the government, except those required to be accounted for in another fund.**

- **The SPLOST Fund – 2012 is used to account for the special one-cent sales tax revenues (approved by Bacon County voters) that are specifically restricted to the "City Projects" listed in the resolution.**

The City reports the following major enterprise funds:

- **The Water and Sewer Fund is used to account for all transactions involving the furnishing of water and sewer services to the citizens of Alma, Georgia.**

- **The Solid Waste Fund is used to account for all transactions involving the furnishing of solid waste services to the citizens of Alma, Georgia.**

Additionally, the city reports the following fund types:

Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain purposes.

Capital Project Fund

The Capital Project Fund is used to account for resources restricted for the acquisition or construction of specific capital projects or items which are not financed by Proprietary Funds.

Proprietary Fund Types:

Enterprise Funds-

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs (expenses, including depreciation) of providing services to the general public on a continuing basis are financed through user charges.

GASB Statement No. 34 eliminates the presentation of Account Groups, but provides for these records to be maintained and incorporates the information into the Governmental Activities column in the government-wide Statement of Net Position.

Proprietary funds distinguish operating revenues and expense from nonoperating items. Operating revenues and expense generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water and Sewer and Solid Waste enterprise funds are charges to customers for services and benefit fees. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item 2 below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

1. **All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.**

2. **The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.**

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The revenues susceptible to accrual are property taxes, franchise fees, licenses, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the state at year-end on behalf of the government are also recognized as revenue. All other governmental fund revenues are recognized when received, as they are deemed immaterial.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

D. Budgets and Budgetary Accounting

The City normally adopts annual budgets on the General Fund, Special Revenue Funds, Capital Projects Fund, and Enterprise Funds. The proposed budget is prepared by the City Manager and submitted to City Council. The City Council advertises the proposed budget and conducts public hearings on the proposed budget as required by local ordinance, state law,

and federal program requirements. Subsequent to meeting the various requirements the City Council adopts the budget for the fiscal year. The annual budget for each fund is prepared in accordance with the basis of accounting utilized by that fund.

GASB Statement No. 34 requires that budgetary comparison statements for the General Fund and major special revenue funds be presented in the basic financial statements. These statements must display original budget, amended budget and actual results (on a budgetary basis). The City of Alma did not amend its budget during the year ended June 30, 2015 for any of the special revenue funds.

The General Fund utilizes the same basis of accounting for both budgetary purposes and actual results.

E. Encumbrances

The City does not use the encumbrance system of accounting.

F. Post-Employment Health Care Benefits

The Consolidated Omnibus Budget Reconciliation Act requires the City to provide healthcare benefits to eligible former employees and eligible dependents. There is no associated cost to the City under this program.

G. Inventories

Inventories consist primarily of supplies, valued at cost, which approximates market value. Cost is determined using a first-in, first-out method. The cost of inventories is recorded as expenditures/expenses when consumed rather than when purchased.

H. Compensated Absences

After six months of employment, employees are given two weeks paid vacation each year. After completing ten years of service, the employees are given three weeks paid vacation each year. Paid vacation time must be taken each year and cannot be carried over to the following year. The City will pay the employee for one week vacation if the time is not taken. After six months of employment, sick leave accumulates at the rate of one day per month of employment. Up to one hundred thirty days of sick leave can be accumulated. The City has not accrued any accumulated vacation or sick leave in its financial statements. The amount to be paid from current resources is not significant.

I. Interfund Receivables and Payables

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

J. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1st. The City levies property taxes by September 15th of each year. The due date of these taxes is December 20th. Property taxes are collected for the City by the Bacon County Tax Commissioner and remitted to the City monthly. City property tax revenues are recorded when levied. An allowance for uncollectible taxes is established for delinquent taxes to the extent that their collectability is improbable.

Property taxes dates were different during this fiscal year due to appeals to property taxes. Property taxes were levied January 14, 2015 and were due April, 2015.

K. Capital Assets

Capital Assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on capital assets.

Assets capitalized, not including infrastructure assets, have an original cost of $5,000 or more and over three years of useful life. Infrastructure assets capitalized have an original cost of $250,000 or more. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	**20-50 Years**
Water and Sewer system	**30-50 Years**
Infrastructure	**20-35 Years**
Machinery and Equipment	**5-10 Years**
Vehicles	**3-7 Years**
Treatment Plants	**40 Years**

The City is currently recording new infrastructure items as they are completed. The City is not required to retroactively report any other infrastructure assets and has therefore not done so.

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then.

In addition to liabilities, the statement of financial position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

M. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund balances classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. The City Council also may modify or rescind the commitment.

Assigned – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City's finance committee or the City's finance director to assign fund balances.

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order:

- **Committed**
- **Assigned**
- **Unassigned**

Net Position – Net position represent the difference between assets and liabilities. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted as described in the fund balance section above. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

N. Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. As such, actual results could differ from those estimates.

O. Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, all short-term cash investments that are highly liquid (including restricted assets) are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash and have original maturities of three months or less.

P. Prepaid Items

Certain payment to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

2. Investments

The City maintains separate investment accounts for each fund. The City's investments consist only of Certificates of Deposits which are carried at cost.

Investments	Maturities	Fair Value
Certificates of Deposit	7.6 months average	$ 666,807

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State statutes require that all deposits in financial institutions be fully collateralized by U.S. Government obligations or its agencies and instrumentalities or direct obligations of Georgia or its agencies and instrumentalities that have a market value of not less than the principal amount of the deposits. The City's deposits, including certificates of deposit, were fully insured or collateralized as required by the state statutes at June 30, 2015. The City is allowed to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) negotiable certificate of deposits issued by any bank or trust company organized under the laws or any state of the United States and (3) any repurchase agreement organized under the laws of any state of the United States having a nationally recognized investment firm rating of A or higher. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. The City places no limit on the amount the City may invest in any one issuer. The City invested only in certificates of deposits.

3. Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance at Beginning of Year	Transfers and Additions	Transfers and Retirements	Balance at End of Year
Water and Sewer activities:				
Capital assets, not being depreciated:				
Land	$ 1,051,017	$ -	$ -	$ 1,051,017
Construction in progress	4,305,632	2,303,053		6,608,685
Total capital assets, not being depreciated	$ 5,356,649	$ 2,303,053	$ -	$ 7,659,702
Capital assets, being depreciated:				
Buildings and improvements	$ -	$ -	$ -	$ -
Water and Sewer system	7,125,367	142,743		7,268,110
Machinery and Equipment	574,222	-	-	574,222
Total capital assets being depreciated	$ 7,699,589	$ 142,743	$ -	$ 7,842,332
Less accumulated depreciation for:				
Buildings and improvements	$ -	$ -	$ -	$ -
Water and Sewer system	5,554,822	177,315	-	5,732,137
Machinery and Equipment	500,802	38,200	-	539,002
Total accumulated depreciation	$ 6,055,624	$ 215,515	$ -	$ 6,271,139
Total capital assets, being depreciated, net	$ 1,643,965	$ (72,772)	$ -	$ 1,571,193
Water and Sewer activities capital assets, net	$ 7,000,614	$ 2,230,281	$ -	$ 9,230,895
Solid Waste:				
Capital assets, not being depreciated:				
Land	$ 16,982	$ -	$ -	$ 16,982
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	$ 16,982	$ -	$ -	$ 16,982
Capital assets, being depreciated:				
Buildings and improvements	$ -	$ -	$ -	$ -
Machinery and equipment	517,552	-	-	517,552
Total capital assets being depreciated	$ 517,552	$ -	$ -	$ 517,552
Less accumulated depreciation for:				
Buildings and improvements	$ -	$ -	$ -	$ -
Machinery and equipment	441,664	12,168	-	453,832
Total accumulated depreciation	$ 441,664	$ 12,168	$ -	$ 453,832
Total capital assets, being depreciated, net	$ 75,888	$ (12,168)	$ -	$ 63,720
Solid Waste activities, capital assets, net	$ 92,870	$ (12,168)	$ -	$ 80,702

	Balance at Beginning of Year	Transfers and Additions	Transfers and Retirements	Balance at End of Year
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 263,640	$ -	$ -	$ 263,640
Construction in progress	325,523	277,891	-	603,414
Total capital assets, not being depreciated	$ 589,163	$ 277,891	$ -	$ 867,054
Capital assets, being depreciated:				
Buildings	$ 2,641,491	$ 8,823	$ -	$ 2,650,314
Equipment	3,136,549	44,614	-	3,181,163
Infrastructure	1,582,948	-	-	1,582,948
Total capital assets being depreciated	$ 7,360,988	$ 53,437	$ -	$ 7,414,425
Less accumulated depreciation for:				
Buildings	$ 1,554,725	$ 68,873	$ -	$ 1,623,598
Equipment	2,614,457	162,190	-	2,776,647
Infrastructure	306,978	84,597	-	391,575
Total accumulated depreciation	$ 4,476,160	$ 315,660	$ -	$ 4,791,820
Total capital assets, being depreciated, net	$ 2,884,828	$ (262,223)	$ -	$ 2,622,605
Governmental activities capital assets, net	$ 3,473,991	$ 15,668	$ -	$ 3,489,659

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
Administrative	$ 45,973
Public Safety	130,048
Code Enforcement	12,828
Emergency Medical Services	15,427
Animal Control	6,921
Street Department	53,078
Shop Mechanic	2,676
Cemetery & Parks	9,163
Community Development	39,546
Total depreciation expense - governmental activities	$ 315,660
Business-type activities:	
Water and Sewer	$ 215,515
Solid Waste	12,168
Total depreciation expense - business-type activities	$ 227,683

4. Long Term Debt

General Long-Term Debt (Governmental Type)

General long-term debt balances and transactions for the year ended June 30, 2015 are as follows:

	Beginning Balance	Additions	Payments	Ending Balance
Note Payable-USDA	$ 9,963	$ -	$ 9,963	$ -
Note Payable-USDA	44,171	-	44,171	-
	$ 54,134	$ -	$ 54,134	$ -

USDA Loan – Note payable for $31,000 at 4.125% payable $573 per month through January 2016. This note was paid in full and there are no remaining payments. Proceeds used for the purchase of public safety vehicles.

USDA Loan – Note payable for $63,900 at 3.75% payable $640 per month through December 2020. This note was paid in full and there are no remaining payments. Proceeds used for renovations to Old City Hall building.

Debt of the Enterprise Fund (Business-Type)

Debt balances and transactions for the year ended June 30, 2015 are as follows:

	Beginning Balance	Additions	Payments / Forgiveness	Ending Balance
Notes Payable-GEFA	$ 30,763	$ -	$ 30,763	$ -
Notes Payable-GEFA	3,497,515	2,116,367	176,364	5,437,518
Capital Lease	-	-	-	-
	$ 3,528,278	$ 2,116,367	$ 207,127	$ 5,437,518

Water and Sewer Fund - Note payable for $355,073 at 3.97% payable $7,882 per quarter through June 2015. This note was paid in full and there are no remaining payments. Proceeds used for Treatment Plant Renovation.

Water and Sewer Fund – On September 19, 2013 the City of Alma entered into a loan agreement with the Clean Water State Revolving Fund, administered by Georgia Environmental Finance Authority (GEFA) for $6,000,000. Note payable for $5,437,518 at 1.4% payable $26,218.81 monthly through November, 2035.

Notes Payable:

	Governmental Activities			Business-type Activities		
Year Ending June 30	Principal	Interest	Total	Principal	Interest	Total
2016	-	-	-	139,219	76,239	215,458
2017	-	-	-	241,321	73,304	314,625
2018	-	-	-	244,722	69,904	314,626
2019	-	-	-	248,170	66,456	314,626
2020	-	-	-	251,667	62,959	314,626
2021-2035	-	-	-	4,312,419	490,014	4,802,433
	$ -	$ -	$ -	$ 5,437,518	$ 838,876	$ 6,276,394

5. Fund Equity

Fund Balances:

Nonspendable – The following fund balances are nonspendable because they are allocated to:

General Fund:	
Inventories	**$ -**
Prepaid Items	**63,799**
Long-term Interfund receivables	**352**
	$ 64,151
Special Revenue Funds:	
UDGA Loan Fund:	
Due from Other Funds	**$ 37,138**

Restricted – The following fund balances are restricted for:

SPLOST 2012 - used to account for capital projects financed with SPLOST funds	**$ 1,313,105**
Total Capital Projects Funds	**$ 1,313,105**

Nonmajor - Special Revenue Funds and Capital Project Funds

SPLOST 2005 - used to account for capital projects financed with SPLOST funds	**$ 442,389**
UDGA Loan Fund - used to account for revolving loans issued to local businesses	**560,225**
EIP Revolving Loan Fund - used to account for revolving loans issued to local businesses	**400,309**
DCA Grant Fund - used to account for expenditures of DCA grants	**6,857**
Total	**$ 1,409,780**

Assigned – The following fund balances are assigned to:

Special Revenue Funds:		
Your Hometown Fund - used to account for funds originating from hotel-motel tax collection and used for community development	$	7,806
Police Dept. SI Fund - used to account for drug-related forfeitures for public safety expenditures		805
Innovative Training Fund - used to account for residual grant funds for projects to benefit low-income citizens		79,299
Bacon Theatre Fund - used to account for revenues and expenses pertaining to theatre functions		3,126
Total Special Revenue Funds	$	91,036

Unassigned – The City's policy is to maintain an adequate General Fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster.

The following fund balances are unassigned:

General Fund	$	1,348,473
USDA Grant Fund - Negative restricted fund balance reported as unassigned		(44,208)
Total Unassigned	$	1,304,265

A deficit unassigned fund balance of $44,208 exists in the special revenue USDA Grant Fund. The deficit results from amounts due to other funds in excess of cash and cash equivalents in the fund. The amounts are expected to be paid back from the SPLOST and General Fund.

Net Position:

Net investment in capital assets reported on the government-wide statement of net position as of June 30, 2015 are as follows:

Net investment in capital assets:	Governmental Activities	Business-Type Activities	Component Unit
Cost of capital assets	$ 8,281,479	$ 16,036,567	$ -
Less accumulated depreciation	(4,791,820)	(6,724,971)	-
Book value	3,489,659	9,311,596	-
Less capital related debt	-	(5,437,518)	-
Invested in capital assets, net of related debt	$ 3,489,659	$ 3,874,078	$ -

6. Expenditures in Excess of Appropriations

The Georgia Statutes define the legal level of control at a minimum to be at the departmental level. The following funds reported expenditures/expenses over appropriations:

Fund	Appropriation	Expenditures	Over-Appropriation
General Fund:			
Judicial	$ 18,300	$ 18,877	$ 577
Cemetary, Parks, Inmate Labor Detail	54,000	54,463	463
Collection Costs	31,900	34,122	2,222
Bad Debts	-	999	999

7. Contingencies

There were no pending litigation, claims, or assessments against the City at June 30, 2015. In the opinion of City management, there were no unasserted claims or assessments that might have a material effect on the financial condition of the City. The City receives Federal and State Grants for specific purposes that are subject to review and audit by Federal and State agencies. Such audits could result in a request for reimbursement by the Federal and State for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of City management, such disallowances, if any, will not be significant.

8. IRC 457 Deferred Compensation Plans

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457, which is administered by Georgia Municipal Association. Due to the fact that the City does not administer this plan, this plan is not included in the City's financial statements.

9. Risk Management

The City of Alma, Georgia is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

As part of these risk pools, the City of Alma, Georgia is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City of Alma, Georgia is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds. The City's risk is limited to a $1,000 deductible per occurrence.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's compensation law of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense. Settlement claims in the past year did not exceed the coverages.

10. Due From Other Governments

At June 30, 2015, the City was due the following amounts from other governmental units:

General Fund	
State of Georgia	**$ 78,397**
	$ 78,397

11. Interfund Transactions:

At June 30, 2015 the following interfund receivables and payables resulting from various interfund transactions are included in the fund financial statements:

Major Business-Type Funds		
Water and Sewer Fund		
Due to Solid Waste Fund	**$**	**(44,397)**
Due to General Fund		**-**
	$	**(44,397)**
Due from Solid Waste Fund	**$**	**-**
Due from General Fund		**198,038**
	$	**198,038**
Solid Waste Fund		
Due from General Fund	**$**	**19,364**
Due from Water and Sewer Fund		**44,397**
	$	**63,761**
Total Business-Type Funds	**$**	**217,402**
Major Governmental Funds		
General Fund		
Due to Solid Waste	**$**	**(19,364)**
Due to Water and Sewer Fund		**(198,038)**
Due to UDGA Fund		**(37,138)**
Due to SPLOST Fund		**(64,059)**
	$	**(318,599)**
General Fund		
Due from Hotel/Motel	**$**	**352**
	$	**352**
UDGA Fund		
Due from General Fund	**$**	**37,138**
SPLOST - 2005 Fund		
Due from General Fund	**$**	**64,059**
Due from USDA Fund		**44,208**
	$	**108,267**
Nonmajor Governmental Funds		
USDA Grant Fund		
Due to SPLOST-2005 Fund	**$**	**(44,208)**
Hotel/Motel Tax Fund		
Due to General Fund	**$**	**(352)**
Total Governmental Funds	**$**	**(217,402)**

In general, transfers are used to move revenues from the fund that collects the money to the fund that expends the money and use unrestricted revenues collected in a fund to provide operating advances to other funds in accordance with budgetary authorizations. The due to/from balances resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. For the year ended June 30, 2015, all due to/from balances were considered long term.

Transfers between funds during the year were as follows:

	Transfers Out	Transfers In
Major Governmental Funds:		
General Fund	$ -	$ 4,074
General Fund	4,576	-
General Fund	-	50,000
Total Major Governmental Funds:	$ 4,576	$ 54,074
Nonmajor Governmental Funds:		
Hotel/Motel Tax	$ 4,074	$ -
Capital Project Fund	-	4,576
	$ 4,074	$ 4,576
Major Enterprise Funds:		
Water and Sewer	$ 30,000	$ -
Solid Waste	20,000	-
	$ 50,000	$ -
Total All Funds	$ 58,650	$ 58,650

The transfers of $50,000 between the enterprise funds and the general funds are used to offset operating expenditures within the general fund. Transfers in the nonmajor governmental funds and the other major funds are used to offset operating expenditures and to purchase capital assets.

12. Privatization of Solid Waste Collection

On January 1, 1997 the City of Alma, Georgia contracted with Southland Waste, Inc. to collect household and commercial trash for the City for a period of twenty years with the right to rebid the services at the end of each five-year period. Billing for the trash collection is done by the City, and the City remits to Southland Waste, Inc. its fee for services rendered. Southland Waste owns the residential wheeled carts. Southland Waste, Inc. also purchased from the City of Alma, Georgia the large commercial dumpsters and the collection trucks.

13. Sanitary Landfill

On April 8, 1994 the Alma Bacon County Sanitary Landfill was closed. Various state and federal laws and regulations require certain maintenance and monitoring to be performed on the site. Expenditures since that date are expensed as incurred. The annual cost of maintaining and monitoring the closed sanitary landfill are estimated to be $8,500. However, the actual cost of postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. No liability has been recorded in the accounts of the City of Alma, Georgia for future costs.

14. Joint Venture

The City of Alma, Georgia, in connection with cities and counties in the eighteen county South Georgia area are members of the Southern Georgia Regional Commission (RC). Membership in an regional commission is automatic for each municipality and county in the state. The Official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the RCs. Each county and municipality in the state is required by law to pay minimum annual dues to the RC. The City paid annual dues of $4,406 to the Southern Regional Commission for the year ended June 30, 2015. The RC Board membership includes elected officials from member counties and cities and nonpublic appointed members. The county board members and the municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the county or municipality) and a minority resident to serve as non-public Board members from a county.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines RCs as public agencies and instrumentalities of their members.

Georgia law also provides that the member governments are liable for any debts or obligations of an RC beyond its resources (O.C.G.A. 50-8-39.1).

Complete financial statements of the RC may be obtained from Southern Georgia Regional Commission, South Georgia Parkway, Waycross, GA 31503.

15. Hotel/Motel Tax

The City of Alma, Georgia levies a hotel/motel tax in accordance with the provisions of O.C.G.A. 48-13-51. The tax rate is 7% and is levied on a monthly basis. The City has entered into contracts with the Chamber of Commerce and Bacon Theatre, Inc. for the purpose of tourism promotion and the marketing and operation of a community theatre. O.C.G.A. requires that 28.58% of the taxes collected be spent for community promotion, and 28.58% of the taxes collected be spent for the marketing and operation of a community theatre. During the fiscal year ended June 30, 2015 the City of Alma, Georgia collected $25,318 in hotel/motel taxes, and disbursed $21,389 to the Bacon Theatre, Inc. and the Chamber of Commerce, which represents 85% of the total taxes collected. The remainder of the taxes collected is retained by the City for administrative purposes.

16. Subsequent Events

The City has evaluated subsequent events through December 18, 2015, the date which the financial statements were available to be issued. No subsequent events came to our attention that are expected to have a material effect on the City's financial statements.

17. Pension and Employees Benefits Plans

Plan Description

The City of Alma, Georgia provides pension benefits for all of its full-time employees and elected officials through a noncontributory, defined benefit plan in the state-wide Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer public retirement system. Benefit provisions and all other requirements are established by state statute and local ordinance. The City has the right to establish and amend the benefit provisions of the plan. These amendments become effective once approved by the Board of Trustees of GMEBS. The Georgia Municipal Employees Benefit System issues a stand alone financial report and a copy of this report can be obtained from the Georgia Municipal Association, 201 Pryor Street, S.W., Atlanta, Georgia 30303.

Effective January 1, 2015, the Plan was amended to provide for immediate participation for full-time employees. The plan defines a full-time employee as one working at least 30 hours per week. Employees are fully vested after 10 years of service. Retirement benefits are 1.75% of final average earnings times years of credited service. Final average earnings are an average of the 5 highest consecutive years' earnings. Normal retirement is age 65 with 5 years of credited service.

Early retirement with reduced benefits is permitted between the ages of 55 and 65 with 10 years of credited service.

Membership of the plan consisted of the following at January 1, 2015, the date of the latest actuarial valuation:

Retirees and beneficiaries currently receiving benefits	44
Terminated vested participants not yet receiving benefits	18
Active vested participants	16
Nonvested participants	29
Total participants	107

The contributions from the City of Alma, Georgia to the plan are determined under the projected unit credit actuarial cost method. The period and related method for amortizing the initial unfunded actuarial accrued liability is 30 years from 1981 and the current changes in the unfunded actuarial accrued liability over 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods as a level dollar amount. These amortization periods, if applicable are open for this plan year. The method used to determine the actuarial value of assets is to roll forward prior year's actuarial value with contributions, disbursements, and expected return on investments, plus 10% of the amount that market value of assets exceeds expected actuarial value of assets. The recommended contribution for the City of Alma, Georgia for the actuarial period ended January 1, 2015 was $393,728, which is 23.30% of covered payroll. The estimated minimum annual contribution is $220,372. The City paid 100% of the contribution billed monthly in the amount of $373,172 for the year ending June 30, 2015.

Plan Disclosures

Effective July 1, 2013, the Plan implemented the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25,* and effective July 1, 2014 the City implemented the provisions of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions*, an amendment of GASB statement No. 27 which significantly changed the disclosures required related to the Plan.

Net Pension Liability

The components of the net pension liability of the City at June 30, 2015 were as follows:

Total Pension Liability	$ 5,878,199
Plan fiduciary net position	(3,429,150)
City's net pension liability	$ 2,449,049
Plan fiduciary net position as a percentage of the total pension liability	58.33%

Actuarial Assumptions. **The required schedule of changes in the City's net pension liability and related ratios immediately follow the notes to the financial statements and present multiyear trend information about whether the value of Plan assets is increasing or decreasing over time relative to the total pension liability.**

The total pension liability was determined by an actuarial valuation as of January 1, 2015. The following actuarial assumptions applied to all periods included in the measurement:

Inflation	3.25%
Projected Salary Increases	3.25%
Investment Rate of Return	7.75%

Mortality rates were based upon the RP-2000 Mortality Table, which contained sex-distinct and disabled rates.

Discount rate. **The discount rates used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that the employer contributions will be made equal to the actuarial determined contribution rate. Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.**

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. **The following presents the net pension liability of the City, calculated using the discount rate 7.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1% lower (6.75%), or 1% higher (8.75%) than the current rate.**

	1% Decrease 6.75%	Current Rate 7.75%	1% Increase 8.75%
City's net pension liability	$ 3,059,880	$ 2,449,049	$ 1,932,521

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2015.

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2015, the City recognized pension expense of $272,826. At June 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 279,879	$ -
Differences between actual and expected experience	85,335	-
Changes in assumptions	-	(7,035)
Net differences between projected and actual earnings on plan investments.	-	(94,868)
Total	$ 365,214	$ (101,903)

$279,879 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	
2016	2,383
2017	2,383
2018	2,383
2019	(23,717)
2020	-
Thereafter	-

Payable to the Pension Plan

At June 30, 2015, the City reported a payable of $0 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2015.

18. Prior Period Adjustment

The following changes have been made to opening balances to correct prior year balances:

- **Net Pension Liability - The City implemented GASB 68 & 71 during FY 2015. Beginning liability and deferred outflows of resources items were added.**

	Governmental Activities	Water & Sewer	Solid Waste	Total
Net Position beginning	6,641,546	4,735,024	404,234	11,780,804
Net Pension Liability	(2,037,162)	(242,600)	(6,322)	(2,286,084)
Net Position, as restated	4,604,384	4,492,424	397,912	9,494,720

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered part of the basic financial statements. Such information includes:

Pension and Employee Benefit Plans

Budgetary Comparison – General Fund

Budgetary Comparison – Major Special Revenue Funds & Capital Project Funds

CITY OF ALMA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2015

City of Alma, an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2015
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2015
Total Pension Liability	$ 79,904
Service Cost	427,700
Interest on total pension liability	
Differences between expected and actual experience	113,779
Benefit payments, including refunds of employee contributions	(505,039)
Other	(9,379)
Net change in total pension liability	106,965
Total pension liability - beginning	5,771,234
Total pension liability - ending (a)	$ 5,878,199
Plan fiduciary net position	
Contributions - employer	$ 345,874
Contributions - employee	-
Net investment income	362,672
Benefit payments	(505,039)
Administrative expense	(6,926)
Net change in plan fiduciary net position	196,581
Plan fiduciary net position - beginning	3,232,569
Plan fiduciary net posiiton - ending (b)	$ 3,429,150
Net pension liability - ending (a)-(b)	$ 2,449,049
Plan fiduciary net position as a percentage of the total pension liability	58.34%
Covered - employee payroll	$ 1,663,157
Net pension liability as percentage of covered-employee payroll	147.25%

*** - Fiscal year 2015 was the first year of implementation, therefore only one year is shown.**

CITY OF ALMA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2015

City of Alma, an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2015
Last 10 Years*

SCHEDULE OF CONTRIBUTIONS

	2015
Actuarially determined contribution	$ 373,172
Contributions in relation to the actuarially determined contributions	373,172
Contribution deficiency (excess)	$ -
Covered-employee payroll	$1,453,786
Contributions as a percentage of covered-employee payroll	25.55%

Notes to Schedule:

Valuation Date — **The actuarially determined contribution rate was determined as of January 1, 2015, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2016.**

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	**Projected Unit Credit**
Amortization Method	**Closed level dollar for remaining unfunded liability**
Remaining Amortization Period	**Remaining amortization period varies for the bases, with a net effective amortization period of 10 years**
Asset Valuation Method	**Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.**
Actuarial Assumptions:	
Net Investment Rate of Return	**7.75%**
Projected Salary Increases	**3.25% plus service based merit increased**
Cost of Living Adjustments	**0.00%**
Retirement Age	**65 with early retirement permitted between ages 55 to 65**
Mortality	**RP-2000 Healthy Mortality Table and Disabled Retiree Mortality Table**

- **Fiscal year 2015 was the first year of implementation, therefore only one year is shown.**

CITY OF ALMA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
BUDGET BASIS

	For the Year Ended June 30, 2015			
	Original Budget	Final Budget	GAAP/Budget Basis	Variance With Final Budget
REVENUES				
Taxes				
General Property	$ 775,000	$ 775,000	$ 781,495	$ 6,495
Timber Property Taxes	250	250	-	(250)
Public Utilities	249,500	249,500	271,457	21,957
Motor Vehicles	55,000	55,000	38,798	(16,202)
TAVT Tax	-	-	96,386	96,386
Local Option Sales Tax	460,000	460,000	465,318	5,318
Alcoholic Beverage Tax	70,700	70,700	76,128	5,428
Housing Authority - in lieu of	20,000	20,000	28,686	8,686
Insurance Premium Tax	175,000	175,000	187,262	12,262
Mobile Home Tax	500	500	183	(317)
Other	6,000	6,000	8,254	2,254
Total Taxes	1,811,950	1,811,950	1,953,967	142,017
Licenses and Permits				
Business Licenses	86,500	86,500	96,104	9,604
Permits and Inspection Fees	5,900	5,900	13,312	7,412
Total Licenses and Permits	92,400	92,400	109,416	17,016
Fines and Forfeitures	168,000	130,372	242,987	112,615
Other				
Charges for Services	793,500	793,500	220,754	(572,746)
Interest on Investments	2,000	2,000	10	(1,990)
Grants	-	-	44,712	44,712
Contributions	-	-	9,006	9,006
Cemetery Fees	500	500	400	(100)
Miscellaneous	22,500	22,500	21,418	(1,082)
Fifa and Interest	3,750	3,750	1,715	(2,035)
ID's MVR	400	400	-	(400)
Maintenance Contract	25,541	25,541	2,128	(23,413)
Reimbursement Claims and Damage	-	685	-	(685)
Total Other	848,191	848,876	300,143	(548,733)
Total Revenues	2,920,541	2,883,598	2,606,513	(277,085)
EXPENDITURES				
Financial Administration				
Salaries	142,332	142,332	150,950	(8,618)
Group Insurance	15,600	15,600	10,236	5,364
Payroll Taxes	10,889	10,889	11,082	(193)
Retirement Contribution	26,910	26,910	26,108	802
Workers Compensation	1,404	1,404	506	898
Professional Services	31,000	31,000	20,303	10,697
Technical	100	100	-	100
Office Supplies	3,000	3,000	4,307	(1,307)
Operating Supplies	4,000	4,000	2,389	1,611
Small Tools and Minor Equipment	1,400	1,400	-	1,400
Site Improvements	500	500	-	500
Communication	8,000	8,000	11,376	(3,376)
Travel and Training	6,500	6,500	6,385	115
Advertising	3,000	3,000	3,198	(198)
Utilities	13,600	13,600	11,300	2,300
Repairs and Maintenance - Vehicles	500	500	529	(29)
Repairs and Maintenance - Equipment	8,000	8,000	6,016	1,984
Rental Equipment & Vehicles	1,500	1,500	1,800	(300)
Insurance	-	-	-	
Books, Subscriptions, and Dues	300	300	2,404	(2,104)
Gas and Oil	1,500	1,500	1,195	305
Janitorial Services	3,600	3,600	3,168	432
Total Administrative	283,635	283,635	273,252	10,384

See Notes to Financial Statements.

CITY OF ALMA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
BUDGET BASIS

	For the Year Ended June 30, 2015			
	Original Budget	Final Budget	GAAP/Budget Basis	Variance With Final Budget
Executive and Legislative				
Salaries	33,600	33,600	31,156	2,444
Payroll Taxes	2,600	2,600	2,763	(163)
Retirement Contribution	9,966	8,995	8,372	623
Workers Compensation	2,246	3,223	2,606	617
Supplies	1,100	654	850	(196)
Utilities	50	50	-	50
Gas and Oil	1,850	1,800	1,191	609
Advertising	200	200	-	200
Communication	780	780	542	238
Travel and Training	16,600	25,490	25,489	1
Books, Subscriptions, and Dues	150	150	61	89
Miscellaneous	400	400	-	400
Total Executive and Legislative	69,542	77,942	73,030	4,912
Judicial				
Salaries	8,400	8,400	9,030	(630)
Payroll Taxes	650	650	691	(41)
Professional Services	8,400	9,106	9,106	-
Travel and Training	350	50	50	-
Office Supplies	500	94	-	94
Total Judicial	18,300	18,300	18,877	(577)
Corrections Department				
Prisoners' Food & Housing	30,000	40,578	40,577	1
Medical Care	7,000	9,681	9,680	1
Total Corrections Department	37,000	50,259	50,257	2
Police Department				
Salaries	482,180	516,071	525,278	(9,207)
Group Insurance	99,500	67,130	61,150	5,980
Payroll Taxes	36,887	39,255	41,175	(1,920)
Retirement Contribution	88,134	87,333	87,332	-
Unemployment Insurance	-	-	-	-
Workers Compensation	20,000	18,719	18,719	-
Operating Supplies	3,500	4,459	4,601	(142)
Office Supplies	4,500	6,703	6,703	-
Small Tools and Minor Equipment	19,900	20,948	1,013	19,935
Professional Services	1,300	2,303	1,968	335
Communication	6,580	9,243	9,242	1
Travel and Training	4,500	6,235	6,235	-
Advertising	750	1,260	1,260	-
Utilities	3,750	8,209	8,208	1
Repairs and Maintenance - Vehicles	6,500	26,100	26,099	1
Repairs and Maintenance - Equipment	8,050	9,807	9,804	3
Books, Subscriptions, and Dues	750	750	453	297
Gas and Oil	32,000	37,695	37,695	-
Uniforms	5,000	6,065	6,065	-
Peace Officers Retirement Fund	4,700	8,639	8,638	-
Fine Surcharges	23,000	42,444	42,042	402
Special Investigations	2,800	2,817	2,816	1
Custodial Services	900	917	910	7
Licenses	300	300	21	279
Data Management Fee	5,500	17,286	17,286	-
County Drug Abuse Treatment & Education	600	3,059	3,058	1
Miscellaneous	950	1,490	1,693	(203)
Total Police Department	862,531	945,237	929,464	15,771

See Notes to Financial Statements.

CITY OF ALMA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
BUDGET BASIS

	For the Year Ended June 30, 2015			
	Original Budget	Final Budget	GAAP/Budget Basis	Variance With Final Budget
Communications/Dispatchers				
Contract Labor	68,500	112,266	96,518	15,748
Total Communications/Dispatchers	68,500	112,266	96,518	15,748
Fire Department				
Salaries	474,214	293,898	109,392	184,506
Group Insurance	30,833	30,833	9,055	21,778
Contract Labor	-	-	131,250	(131,250)
Payroll Taxes	36,277	36,277	8,306	27,971
Retirement Contribution	110,968	110,968	121,264	(10,296)
Unemployment Insurance	-	-	330	(330)
Workers Compensation	39,000	39,000	-	39,000
Professional Services	2,200	2,200	107	2,093
Office Supplies	500	500	117	383
Operating Supplies	2,000	2,000	10,406	(8,406)
Small Tools and Minor Equipment	9,000	9,000	367	8,633
Communication	12,900	12,900	733	12,167
Advertising	600	600	27	573
Travel and Training	5,250	5,250	145	5,105
Utilities	-	-	4,044	(4,044)
Property Maintenance	6,000	6,000	257	5,743
Repairs and Maintenance - Vehicles	7,000	7,000	836	6,164
Repairs and Maintenance - Equipment	8,200	8,200	1,821	6,379
Books, Subscriptions, and Dues	800	800	-	800
Gas and Oil	8,000	8,000	420	7,580
Uniforms	2,500	2,500	-	2,500
Miscellaneous	2,000	2,000	91	1,909
Total Fire Department	758,243	577,927	398,968	178,959
Code Enforcement Department				
Salaries	48,764	50,852	51,465	(613)
Group Insurance	7,800	6,800	5,118	1,682
Payroll Taxes	3,731	3,877	3,700	177
Retirement Contribution	11,100	10,894	10,267	627
Workers Compensation	3,000	1,000	-	1,000
Operating Supplies	300	300	293	7
Office Supplies	300	300	227	73
Travel and Training	1,000	1,000	720	280
Repairs and Maintenance	1,000	1,718	1,251	467
Communication	780	780	588	192
Advertising	100	100	10	90
Books, Subscriptions, and Dues	700	954	704	250
Gas and Oil	2,000	2,000	1,903	97
Miscellaneous	450	450	-	450
Total Code Enforcement Department	81,025	81,025	76,246	4,779
Emergency Medical Service				
Salaries	233,884	200,538	40,342	160,196
Group Insurance	5,000	5,000	953	4,047
Payroll Taxes	18,841	18,841	2,562	16,279
Retirement Contribution	48,637	48,637	47,836	801
Workers Compensation	21,000	21,000	-	21,000
Administration	1,500	1,500	-	1,500
Total Emergency Medical Service	328,861	295,515	91,693	203,822

See Notes to Financial Statements.

CITY OF ALMA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
BUDGET BASIS

	For the Year Ended June 30, 2015			
	Original Budget	Final Budget	GAAP/Budget Basis	Variance With Final Budget
Animal Control				
Salaries and Wages	30,972	29,440	21,096	8,344
Group Insurance	7,800	7,800	4,598	3,202
Payroll Taxes	1,649	1,649	1,390	259
Retirement Contribution	5,013	5,326	5,326	-
Workers Compensation	1,800	1,800	708	1,092
Uniforms	300	410	969	(559)
Operating Supplies	2,600	2,600	1,949	651
Professional Services	800	1,424	1,424	-
Utilities	1,000	1,000	-	1,000
Repairs and Maintenance - Vehicles	1,000	1,000	629	371
Repairs and Maintenance - Equipment	1,000	1,000	524	476
Gas and Oil	2,200	2,425	2,425	-
Small Tools and Minor Equipment	650	650	-	650
Communication	150	150	-	150
Dues and Fees	250	250	-	250
License	250	250	100	150
Travel and Training	500	500	-	500
Miscellaneous	300	560	-	560
Total Animal Control	58,234	58,234	41,138	17,096
Street Department				
Salaries	127,699	131,522	133,127	(1,605)
Group Insurance	31,200	20,399	19,059	1,340
Payroll Taxes	9,463	10,054	10,512	(458)
Retirement Contribution	20,052	26,034	26,034	-
Workers Compensation	7,200	5,400	5,322	78
Operating Supplies	17,400	11,852	3,637	8,215
Professional Services	500	500	493	7
Repairs and Maintenance - Vehicles	3,000	3,000	2,561	439
Repairs and Maintenance - Equipment	8,800	6,231	6,230	1
Communication	1,200	590	590	0
Advertising	400	-	-	-
Utilities	78,000	95,502	95,502	0
Site Improvements	-	-	515	(515)
Gas and Oil	10,000	10,000	8,996	1,004
Small Tools and Minor Equipment	2,000	2,000	87	1,913
Uniforms	2,000	2,053	2,053	0
Travel and Training	1,000	450	449	1
Dues and Fees	-	12	12	-
Miscellaneous	-	299	298	1
Total Street Department	319,914	325,898	315,477	10,421
Shop Mechanic				
Workers Compensation	-	-		-
Operating Supplies	4,500	5,806	5,805	1
Small Tools and Minor Equipment	1,500	572	-	572
Communication	500	511	511	0
Utilities	4,500	5,711	5,709	2
Repairs and Maintenance - Vehicles	800	800	419	381
Repairs and Maintenance - Equipment	800	800	106	694
Gas and Oil	5,000	3,400	3,355	45
Total Shop Mechanic	17,600	17,600	15,905	1,695

See Notes to Financial Statements.

CITY OF ALMA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
BUDGET BASIS

	For the Year Ended June 30, 2015			
	Original Budget	Final Budget	GAAP/Budget Basis	Variance With Final Budget
Cemetery, Parks, Inmate Labor Detail				
Operating Supplies	4,500	4,500	5,740	(1,240)
Small Tools and Minor Equipment	1,200	1,200	1,431	(231)
Professional Services	39,500	39,500	39,500	-
Repairs and Maintenance - Vehicles	1,500	1,500	798	702
Repairs and Maintenance - Equipment	2,500	2,500	1,247	1,253
Communication	300	300	348	(48)
Gas and Oil	4,500	4,500	3,865	635
Miscellaneous	-	-	1,534	(1,534)
Total Cemetery, Parks, Inmate Labor Detail	54,000	54,000	54,463	(463)
Other				
Insurance	70,000	89,060	56,599	32,461
Claims and Damages	300	-	-	-
General Administration - Gas & Diesel	5,000	-	-	-
General Administration - Dues & Fees	1,200	2,200	1,347	853
Alma Bacon County Civil Defense	2,300	2,300	2,243	57
Christmas Lights	5,400	8,591	8,590	-
Special Events	8,000	4,700	4,639	61
Employee Events	2,000	2,431	2,431	
July 4th Fireworks	3,500	3,802	3,801	1
Miscellaneous	100	100	-	100
Collection Costs	33,000	31,900	34,122	(2,222)
Election Expenditures	4,000	5,467	5,466	1
Southeast Georgia RDC	5,000	5,000	4,406	594
Historical Society	1,500	1,500	1,500	-
Alma Bacon County Senior Center	3,000	3,000	3,000	-
Bad Debts	-	-	999	(999)
Debt Service - Principal Payments	-	54,135	54,134	1
Debt Service - Interest Payments	2,500	2,742	1,618	1,124
Capital Outlay	14,500	65,648	60,598	5,050
Total Other	161,300	282,576	245,493	37,083
Total Expenditures	3,118,685	3,180,414	2,680,781	499,633
Excess (Deficiency) of Revenues over Expenditures	(198,144)	(296,816)	(74,266)	222,550
Other Financing Sources (Uses)				
Transfers In	93,500	36,368	54,072	17,704
Transfers (Out)	-	-	(4,576)	(4,576)
Total Other Financing Sources (Uses)	93,500	36,368	49,496	13,128
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(104,644)	(260,448)	(24,770)	235,678
Fund Balance - Beginning of Year			1,437,397	1,437,397
Prior Period Adjustment			-	-
Fund Balance - End of Year			$ 1,412,627	$ 1,673,075

See Notes to Financial Statements.

CITY OF ALMA, GEORGIA
MAJOR SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET (ORIGINAL & FINAL) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015
BUDGET BASIS

	Capital Project Funds				
	SPLOST Fund 2012				
	Project Length Budget	Current	Prior Years	Total	Variance with Budget Over (Under)
REVENUES					
Intergovernmental	$ 1,855,000	$ 1,316,580	$ -	$ 1,316,580	$ (538,420)
Other	-	-	-	-	-
Grant Income	-	-	-	-	-
Interest on Investments	-	-	-	-	-
Total Revenues	1,855,000	1,316,580	-	1,316,580	(538,420)
EXPENDITURES					
Administration	-	70	-	70	(70)
Corrections	-	-	-	-	-
Police	-	-	-	-	-
Fire	-	-	-	-	-
Public Works	-	3,405	-	3,405	(3,405)
Community Plans and Development	-	-	-	-	-
Interest Expense		-	-	-	
Capital Outlay	1,855,000	-	-	-	1,855,000
Total Expenditures	1,855,000	3,475	-	3,475	1,851,525
Excess (Deficiency) of Revenues over Expenditures	-	1,313,105	-	1,313,105	1,313,105
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Other	-	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	1,313,105	-	1,313,105	1,313,105
Fund Balance - Beginning of Year	-	-	-	-	-
Fund Balance - End of Year	$ -	$ 1,313,105	$ -	$ 1,313,105	$ 1,313,105

See Notes to Financial Statements.

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, or a part of the basic financial statements, but are presented for purposes of additional analysis.

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Hotel/Motel Tax – this fund is used to account for the receipts and disbursements of the hotel/motel tax that is levied by the City of Alma.

Other Special Revenue Funds – these funds include USDA Grant, DCA Grants, Your Hometown Fund, Police Department SI, Innovative Training Fund, GACP Grant, GOHS Grant, EIP Loan Fund, UDGA Loan Fund, TE Grant, and Bacon Theatre and are used to account for the operations of other special revenue funds whose revenues and expenditures are restricted by various contracts and agreements.

Capital Project Funds

SPLOST 2001 Fund – this fund is used to account for the special one-cent sales tax revenues (approved by Bacon County voters) that are specifically restricted to street improvements.

SPLOST 2005 Fund – this fund is used to account for the special one-cent sales tax revenues (approved by Bacon County voters) that are specifically restricted to street improvements.

Capital Project Fund – this fund is used to account for the expenditures of funds for capital item acquisitions by the City.

CITY OF ALMA, GEORGIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015

	Special Revenue							
	Hotel/Motel Tax	USDA Grant	DCA Grants	Your Hometown	Police Dept. SI	Innovative Training	GACP Grant	GOHS Grant
Assets								
Cash and cash equivalents	$ -	$ -	$ 6,857	$ 7,806	$ 805	$ 79,299	$ -	$ -
Accounts receivable	2,200	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-	-
Total assets	$ 2,200	$ -	$ 6,857	$ 7,806	$ 805	$ 79,299	$ -	$ -
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	$ 1,848	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sales Tax Payable	-	-	-	-	-	-	-	-
Due to other funds	352	44,208	-	-	-	-	-	-
Total liabilities	2,200	44,208	-	-	-	-	-	-
Deferred Inflows of Resources:								
Unavailable Revenue								
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	6,857	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	7,806	805	79,299	-	-
Unassigned	-	(44,208)	-	-	-	-	-	-
Total fund balance	-	(44,208)	6,857	7,806	805	79,299	-	-
Total liabilities and fund balance	$ 2,200	$ -	$ 6,857	$ 7,806	$ 805	$ 79,299	$ -	$ -

CITY OF ALMA, GEORGIA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015

	Special Revenue							
	EIP Loan Fund	UDGA Loan Fund	TE Grant	Bacon Theatre	SPLOST 2001	SPLOST 2005	Capital Projects Fund	Total Other Governmental Funds
Assets								
Cash and cash equivalents	$ 30,032	$ 47,095	$ -	$ 3,586	$ -	$ 106,711	$ -	$ 282,191
Accounts receivable	-		-	-	-	474	-	2,674
Accrued Interest	-	3	-	-	-	-	-	3
Due from other funds	-	37,138	-	-	-	108,267	-	145,405
Investments	-	76,267	-	-	-	226,937	-	303,204
Notes receivable	622,394	436,860	-	-	-	-	-	1,059,254
Total assets	$ 652,426	$ 597,363	$ -	$ 3,586	$ -	$ 442,389	$ -	$ 1,792,731
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,848
Sales Tax Payable	-	-	-	460	-	-	-	460
Due to other funds	-	-	-		-	-	-	44,560
Total liabilities	-	-	-	460	-	-	-	46,868
Deferred Inflows of Resources:								
Unavailable Revenue								
Total deferred inflows of resources	252,117	-	-	-	-	-	-	252,117
Fund Balances:								
Nonspendable	-	37,138	-	-	-	-	-	37,138
Restricted	400,309	560,225	-	-	-	442,389	-	1,409,780
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	3,126	-	-	-	91,036
Unassigned	-	-	-	-	-	-	-	(44,208)
Total fund balance	400,309	597,363	-	3,126	-	442,389	-	1,493,746
Total liabilities and fund balance	$ 652,426	$ 597,363	$ -	$ 3,586	$ -	$ 442,389	$ -	$ 1,792,731

CITY OF ALMA, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Special Revenue							
	Hotel/Motel Tax	USDA Grant	DCA Grants	Your Hometown	Police Dept SI	Innovative Training	GACP Grant	GOHS Grant
Revenues:								
Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000	$ 9,891
Investment income	-	-	-	-	-	-	-	-
Fines and forfeiture	-	-	-	-	4,317	-	-	-
Miscellaneous	25,464	-	-	-	-	-	-	-
Total Revenues	25,464	-	-	-	4,317	-	10,000	9,891
Expenditures:								
Current:								
Public safety	-	-	-	-	3,780	-	-	-
Public works	-	-	-		-	-	-	-
Development	21,389	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-
Capital Outlay	-	32,691	-	6,720	-	-	10,000	9,891
Other	-	-	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-	-	-
Total Expenditures	21,389	32,691	-	6,720	3,780	-	10,000	9,891
Excess (deficiency) of revenues over expenditures	4,075	(32,691)	-	(6,720)	537	-	-	-
Other financing sources (uses):								
Debt proceeds	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(4,075)	-	-	-	-			
Total other financing sources (uses)	(4,075)	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	(32,691)	-	(6,720)	537	-	-	-
Fund balances at beginning of year	-	(11,517)	6,857	14,526	268	79,299	-	-
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balances at end of year	$ -	$ (44,208)	$ 6,857	$ 7,806	$ 805	$ 79,299	$ -	$ -

CITY OF ALMA, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	Special Revenue							
	EIP Loan Fund	UDGA Loan Fund	TE Grant	Bacon Theatre	SPLOST 2001	SPLOST 2005	Capital Projects Fund	Total Other Governmental Funds
Revenues:								
Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ -	19,891
Investment income	21,283	12,773	-	-	149	575	-	34,780
Fines and forfeiture	-	-	-	-	-	-	-	4,317
Miscellaneous	15,051	-	-	76,292	-	-	-	116,807
Total Revenues	36,334	12,773	-	76,292	149	575	-	175,795
Expenditures:								
Current:								
Public safety	-	-	-	-	-	11,240	-	15,020
Public works	-	-	-	-	-	8,579	-	8,579
Development	-	-	-	70,749	-	-	-	92,138
Administration	71	-	-	-	2,493	-	-	2,564
Capital Outlay	-	-	-	-	123,924	87,503	-	270,729
Other	-	24,716	-	-	-	-	-	24,716
Bad Debts	-	-	-	-	-	-	-	-
Total Expenditures	71	24,716	-	70,749	126,417	107,322	-	413,746
Excess (deficiency) of revenues over expenditures	36,263	(11,943)	-	5,543	(126,268)	(106,747)	-	(237,951)
Other financing sources (uses):								
Debt proceeds	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	4,576	4,576
Transfers out	-	-	-	-	-	-	-	(4,075)
Total other financing sources (uses)	-	-	-	-	-	-	4,576	501
Excess (deficiency) of revenues and other sources over expenditures and other uses	36,263	(11,943)	-	5,543	(126,268)	(106,747)	4,576	(237,450)
Fund balances at beginning of year	364,046	609,306	-	(2,417)	126,268	549,136	(4,576)	1,731,196
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balances at end of year	$ 400,309	$ 597,363	$ -	$ 3,126	$ -	$ 442,389	$ -	$ 1,493,746

CITY OF ALMA, GEORGIA
HOTEL/MOTEL TAX
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	24,000	25,464	1,464
Total Revenues	24,000	25,464	1,464
Expenditures			
Current:	-	-	-
Public safety	-	-	-
Public works	-	-	-
Development	24,000	21,389	(2,611)
Administration	-	-	-
Capital Outlay	-	-	-
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	24,000	21,389	(2,611)
Excess (deficiency) of revenues over expenditures	-	4,075	4,075
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	(4,075)	(4,075)
Total other financing sources (uses)	-	(4,075)	(4,075)
Net changes in Fund Balance	$ -	-	$ -
Fund balances at beginning of year		-	
Fund balances at end of year		$ -	

CITY OF ALMA, GEORGIA
USDA GRANT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ 48,000	$ -	$ (48,000)
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	48,000	-	(48,000)
Expenditures			
Current:	-	-	-
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	48,000	32,691	(15,309)
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	48,000	32,691	(15,309)
Excess (deficiency) of revenues over expenditures	-	(32,691)	(32,691)
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ -	(32,691)	$ (32,691)
Fund balances at beginning of year		(11,517)	
Fund balances at end of year		$ (44,208)	

CITY OF ALMA, GEORGIA
YOUR HOMETOWN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	-	-	-
Expenditures			
Current:	-	-	-
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	16,526	6,720	(9,806)
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	16,526	6,720	(9,806)
Excess (deficiency) of revenues over expenditures	(16,526)	(6,720)	9,806
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ (16,526)	(6,720)	$ 9,806
Fund balances at beginning of year		14,526	
Fund balances at end of year		$ 7,806	

CITY OF ALMA, GEORGIA
POLICE DEPARTMENT SI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	-	-	-
Fines and forfeiture	500	4,317	3,817
Miscellaneous	-	-	-
Total Revenues	500	4,317	3,817
Expenditures			
Current:			
Public safety	1,000	3,780	2,780
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	-	-	-
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	1,000	3,780	2,780
Excess (deficiency) of revenues over expenditures	(500)	537	1,037
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ (500)	537	$ 1,037
Fund balances at beginning of year		268	
Fund balances at end of year		$ 805	

CITY OF ALMA, GEORGIA
INNOVATIVE TRAINING
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	-	-	-
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	15,000	-	(15,000)
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	15,000	-	(15,000)
Excess (deficiency) of revenues over expenditures	(15,000)	-	15,000
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ (15,000)	-	$ 15,000
Fund balances at beginning of year		79,299	
Fund balances at end of year		$ 79,299	

CITY OF ALMA, GEORGIA
GACP GRANT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ 10,000	$ 10,000	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	10,000	10,000	-
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	10,000	10,000	-
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	10,000	10,000	-
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ -	-	$ -
Fund balances at beginning of year		-	
Fund balances at end of year		$ -	

CITY OF ALMA, GEORGIA
GOHS GRANT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ 9,891	$ 9,891	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	9,891	9,891	-
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	9,891	9,891	-
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	9,891	9,891	-
Excess (deficiency) of revenues over expenditures	-	-	-
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ -	-	$ -
Fund balances at beginning of year		-	
Fund balances at end of year		$ -	

CITY OF ALMA, GEORGIA
EIP LOAN FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	20,000	21,283	1,283
Fines and forfeiture	-	-	-
Miscellaneous	15,000	15,051	51
Total Revenues	35,000	36,334	1,334
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	20,000	71	(19,929)
Capital Outlay	-	-	-
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	20,000	71	(19,929)
Excess (deficiency) of revenues over expenditures	15,000	36,263	21,263
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ 15,000	36,263	$ 21,263
Fund balances at beginning of year		364,046	
Fund balances at end of year		$ 400,309	

CITY OF ALMA, GEORGIA
UDGA LOAN FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	45,000	12,773	(32,227)
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	45,000	12,773	(32,227)
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	-	-	-
Other	40,000	24,716	(15,284)
Bad Debts	-	-	-
Total Expenditures	40,000	24,716	(15,284)
Excess (deficiency) of revenues over expenditures	5,000	(11,943)	(16,943)
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ 5,000	(11,943)	$ (16,943)
Fund balances at beginning of year		609,306	
Fund balances at end of year		$ 597,363	

CITY OF ALMA, GEORGIA
BACON THEATRE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	72,600	76,292	3,692
Total Revenues	72,600	76,292	3,692
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	59,080	70,749	11,669
Administration	-	-	-
Capital Outlay	-	-	-
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	59,080	70,749	11,669
Excess (deficiency) of revenues over expenditures	13,520	5,543	(7,977)
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net changes in Fund Balance	$ 13,520	5,543	$ (7,977)
Fund balances at beginning of year		(2,417)	
Fund balances at end of year		$ 3,126	

CITY OF ALMA, GEORGIA
SPLOST 2005
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Capital Project Funds				
	SPLOST Fund 2005				
	Project Length Budget	Current	Prior Years	Total	Variance with Budget Over (Under)
REVENUES					
Intergovernmental	$ 1,145,000	$ -	$ 1,870,245	$ 1,870,245	$ 725,245
Other	-	-	-	-	-
Grant Income	-	-	-	-	-
Interest on Investments	-	575	35,021	35,596	35,596
Total Revenues	1,145,000	575	1,905,266	1,905,841	760,841
EXPENDITURES					
Administration	-	-	7,900	7,900	(7,900)
Corrections	-	-	2,500	2,500	(2,500)
Police	-	11,240	59,182	70,422	(70,422)
Fire	-	-	12,262	12,262	(12,262)
Public Works	-	8,579	33,629	42,208	(42,208)
Community Plans and Development	-	-	4,500	4,500	(4,500)
Capital Outlay	1,145,000	87,503	887,561	975,064	169,936
Total Expenditures	1,145,000	107,322	1,007,534	1,114,856	30,144
Excess (Deficiency) of Revenues over Expenditures	-	(106,747)	897,732	790,985	790,985
Other Financing Sources (Uses)					
Transfers In	-	-	62,000	62,000	62,000
Transfers Out	-	-	(410,596)	(410,596)	(410,596)
Other	-	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	-	(106,747)	549,136	442,389	442,389
Fund Balance - Beginning of Year	-	549,136	-	-	-
Fund Balance - End of Year	$ -	$ 442,389	$ 549,136	$ 442,389	$ 442,389

CITY OF ALMA, GEORGIA
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Grants	$ -	$ -	$ -
Investment Income	-	-	-
Fines and forfeiture	-	-	-
Miscellaneous	-	-	-
Total Revenues	-	-	-
Expenditures			
Current:			
Public safety	-	-	-
Public works	-	-	-
Development	-	-	-
Administration	-	-	-
Capital Outlay	6,590	-	(6,590)
Other	-	-	-
Bad Debts	-	-	-
Total Expenditures	6,590	-	(6,590)
Excess (deficiency) of revenues over expenditures	(6,590)	-	6,590
Other financing sources (uses)			
Debt proceeds	-	-	-
Transfers in	-	4,576	4,576
Transfers out	-	-	-
Total other financing sources (uses)	-	4,576	4,576
Net changes in Fund Balance	$ (6,590)	4,576	$ 11,166
Fund balances at beginning of year		(4,576)	
Fund balances at end of year		$ -	

OTHER INFORMATION

James A. Beal IV, CPA, CFP®
Debra C. Yonz, CPA
James S. Rivers III, CPA, CFP®
Larry G. Taylor, CPA

BYRT CPAs, LLC

Certified Public Accountants

byrt@byrt.com

102 Lee Avenue
Waycross, GA 31501
Phone: 912-283-8889
Fax: 912-283-1971

1 BYRT Way
Alma, GA 31510
Phone: 912-632-7171
Fax: 912-632-6663

722 S. Main Street
Baxley, GA 31513
Phone: 912-367-9888
Fax: 912-367-0116

INDEPENDENT AUDITOR'S REPORT ON THE SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS

Honorable Mayor
Members of the City Council
City of Alma
Alma, Georgia 31510

We have audited the accompanying Schedule of Projects Constructed with Special Purpose Local Option Sales Tax for the City of Alma, Georgia for the year ended June 30, 2015. This schedule is the responsibility of the City of Alma, Georgia's management. Our responsibility is to express an opinion on the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Schedule of Projects Constructed with Special Purpose Local Option Sales Tax was prepared for the purpose of complying with the Official Code of Georgia Annotated, 48-8-121, was prepared on the modified accrual basis of accounting as described in Note 1, and is not intended to be a complete presentation of the City of Alma, Georgia's revenues and expenditures.

In our opinion, the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax referred to above presents fairly, in all material respects, the original estimated cost, the current estimated cost, and the current and prior year expenditures for each project in the City of Alma, Georgia's resolution or ordinance calling for the tax for the year ended June 30, 2015 in conformity with accounting principles generally accepted in the United States of America.

Respectfully submitted,

BYRT CPAs, LLC

BYRT CPAs, LLC
Waycross, GA
December 18, 2015

CITY OF ALMA, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
JUNE 30, 2015

SPLOST Fund 2001

Project	Original Estimated Cost	Current Estimated Cost	Prior Year Expenditures	Current Year Expenditures	Total Expenditures
Sludge Compressor	$ 54,000	$ 97,892	$ 97,892	$ -	$ 97,892
Road Construction	350,000	365,747	565,747	126,417	692,164
Public Safety Vehicles	-	109,355	109,355	-	109,355
Grinder Pump	-	131,727	131,727	-	131,727
Smoke Tester	-	2,313	2,313	-	2,313
2006 Chevy Silverado	-	18,912	18,912	-	18,912
	$ 404,000	$ 725,946	$ 925,946	$ 126,417	$ 1,052,363

SPLOST Fund 2005

Project	Original Estimated Cost	Current Estimated Cost	Prior Year Expenditures	Current Year Expenditures	Total Expenditures
Equipment-Police Dept	$ 225,000	$ 225,000	$ 292,634	$ 19,172	$ 311,806
Paving, Resurfacing & Street Equipment	350,000	350,000	305,933	14,011	319,944
Public Works Equipment	250,000	250,000	509,339	39,611	548,950
Mosquito Sprayer and Truck	40,000	40,000	-	-	-
Fire Truck and Equipment	180,000	180,000	259,081	6,308	265,389
City Hall - Equipment	100,000	100,000	51,142	28,220	79,362
Total	$ 1,145,000	$ 1,145,000	$ 1,418,129	$ 107,322	$ 1,525,451

SPLOST Fund 2012

Project	Original Estimated Cost	Current Estimated Cost	Prior Year Expenditures	Current Year Expenditures	Total Expenditures
City Administration & Equipment	$ 50,000	$ 50,000	$ -	$ 70	$ 70
Public Works Department & Equipment	200,000	200,000	-	3,405	$ 3,405
Police Department & Equipment	200,000	200,000	-	-	-
Resurfacing, Paving, & Equipment	250,000	250,000	-	-	-
Code Enforcement & Equipment	30,000	30,000	-	-	-
Fire Department & Equipment	125,000	125,000	-	-	-
Total	$ 855,000	$ 855,000	$ -	$ 3,475	$ 3,475

FEDERAL PROGRAMS SECTION

James A. Beal IV, CPA, CFP®
Debra C. Yonz, CPA
James S. Rivers III, CPA, CFP®
Larry G. Taylor, CPA

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Certified Public Accountants

byrt@byrt.com

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Waycross, GA 31501
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Fax: 912-632-6663

722 S. Main Street
Baxley, GA 31513
Phone: 912-367-9888
Fax: 912-367-0116

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and Members of the City Council
City of Alma, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Alma, Georgia, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City of Alma's basic financial statements, and have issued our report thereon dated December 18, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Alma, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Alma, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Alma, Georgia's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Alma, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no

instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BYRT CPAs, LLC
Waycross, Georgia
December 18, 2015

James A. Beal IV, CPA, CFP®
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Alma, GA 31510
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Fax: 912-632-6663

722 S. Main Street
Baxley, GA 31513
Phone: 912-367-9888
Fax: 912-367-0116

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Honorable Mayor and Members of the City Council
City of Alma, Georgia

Report on Compliance for Each Major Federal Program

We have audited City of Alma, Georgia's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City of Alma, Georgia's major federal programs for the year ended June 30, 2015. The City of Alma, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Alma, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Alma, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of Alma, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, the City of Alma, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control over Compliance

Management of the City of Alma, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Alma, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Alma, Georgia's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

BYRT CPAs, LLC

BYRT CPAs, LLC
Waycross, Georgia
December 18, 2015

CITY OF ALMA, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2015

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Contract Number	Federal Expenditures
Georgia Environmental Finance Authority	66.458	CW12-005	2,335,681 *
U.S. Small Business Administration	59.000	Congressional Earmark Program	117,746
Total			2,453,427

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the City of Alma, Georgia under programs of the federal government for the year ended June 30, 2015. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of the City of Alma, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City of Alma, Georgia.

Note B – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

*** Loan Program**

CITY OF ALMA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

A. Summary of Audit Results

1. **The auditor's report expresses an unmodified opinion on the financial statements of the City of Alma, Georgia.**

2. **No material weaknesses were identified during the audit of the financial statements.**

3. **No instances of noncompliance material to the financial statements of the City of Alma, Georgia were disclosed during the audit.**

4. **No material weaknesses were identified during the audit of the major federal award programs.**

5. **The auditor's report on compliance for major federal award programs for the City of Alma, Georgia expresses an unmodified opinion.**

6. **There were no audit findings relative to the major federal award programs for the City of Alma, Georgia.**

7. **The programs tested as major programs included:**

	CFDA Number
Georgia Environmental Finance Authority	66.458

8. **The threshold for distinguishing Types A and B Programs was $300,000.**

9. **City of Alma, Georgia qualified as a high-risk auditee.**

B. Findings – Financial Statement Audit

None

C. Findings and Questioned Costs – Major Federal Programs Audit

None

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

STATEMENT OF FINANCIAL CONDITION AS OF: JUNE, 30 2016

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR. DO NOT REPORT CENTS.)

This page must be completed by all credit unions.

ASSETS

CASH:

	Amount	Acct Code	Amount
1. Cash on Hand (Coin and Currency)		730A	$949,706
2. Cash on Deposit (Amounts Deposited in Financial Institutions)	Amount		
a. Cash on Deposit in Corporate Credit Unions	$1,016,896	730B1	
b. Cash on Deposit in Other Financial Institutions	$10,039	730B2	
c. Total Cash on Deposit (Amounts Deposited in Financial Institutions)		730B	$1,026,935
3. Cash Equivalents (Investments with Original Maturities of Three Months or Less)		730C	$0

INVESTMENTS: If your credit union reports amounts for items 4, 5, or 6 below, complete Schedule B - Investments, Supplemental Information.

	A <= 1 Year	Acct Code	B > 1-3 Years	Acct Code	C1 > 3-5 Years	Acct Code	C2 > 5-10 Years	Acct Code	D > 10 Years	Acct Code	E TOTAL AMOUNT	Acct Code
4. Trading Securities	$0	965A	$0	965B	$0	965C1	$0	965C2	$0	965D	$0	965
5. Available for Sale Securities	$0	797A	$0	797B	$0	797C1	$0	797C2	$0	797D	$0	797E
6. Held-to-Maturity Securities	$0	796A	$0	796B	$0	796C1	$0	796C2	$0	796D	$0	796E
7. Deposits in commercial banks, S&Ls, savings banks	$744,000	744A	$248,000	744B	$0	744C1	$0	744C2	$0	744D	$992,000	744C
8. Loans to and investments in natural person credit unions	$0	672A	$248,000	672B	$0	672C1	$0	672C2	$0	672D	$248,000	672C
9. Membership capital at corp. CUs/Nonperpetual Capital Account			$11,275	769A1							$11,275	769A
10. Paid-in capital at corp. CUs/Perpetual Contributed Capital			$0	769B1							$0	769B
11. All other investments in corporate credit unions	$0	652A	$0	652B	$0	652C1	$0	652C2	$0	652D	$0	652C
12. All other investments	$0	766A	$0	766B	$0	766C1	$0	766C2	$0	766D	$0	766E
13. TOTAL INVESTMENTS (Sum of Items 4-12)	$744,000	799A1	$507,275	799B	$0	799C1	$0	799C2	$0	799D	$1,251,275	799I

LOANS Held for Sale: See Instructions.

	Amount	Acct
14. Loans Held for Sale	$0	003

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

STATEMENT OF FINANCIAL CONDITION AS OF: JUNE, 30 2016

This page must be completed by all credit unions.

EQUITY:	Amount	Acct code
31. Undivided Earnings	$1,265,222	940
32. Regular Reserves	$1,051,636	931
33. Appropriation for Non-Conforming Investments **(State Credit Unions ONLY)**		668
34. Other Reserves.(Appropriations of Undivided Earnings)	$0	658
35. Equity Acquired in Merger	$0	658A
36. Miscellaneous Equity	$0	996
37. Accumulated Unrealized Gains (Losses) on Available for Sale Securities	$0	945
38. Accumulated Unrealized Losses for OTTI (Due to Other Factors) on HTM Debt Securities	$0	945C
39. Accumulated Unrealized Net Gains (Losses) on Cash Flow Hedges	$0	945A
40. Other Comprehensive Income (unless already included in item 36-38)	$0	945B
41. Net Income (unless this amount is already included in Undivided Earnings)	$0	602
42. **TOTAL LIABILITIES, SHARES, AND EQUITY** (Sum items 6-9, 18, and 31-41; must equal line 33, P.2.)	$21,395,999	014

If the credit union has any unfunded commitments or loans sold or swapped with recourse, complete Pg 10 - Liquidity, Commitments and Sources.

NCUA INSURED SAVINGS COMPUTATION

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR. DO NOT REPORT CENTS.)

This section must be completed by all credit unions.

Insured shares and deposits, as described in Part 745 of the NCUA Rules and Regulations, are authorized by state law and issued to members (or nonmembers in the case of low-income designated credit unions), other credit unions, or government depositors. Report uninsured shares in this section. Do not include notes payable or other forms of borrowings. Eligible accounts are generally insured up to $250,000 each.

(See instructions for the following line items.)	**Uninsured Amount**	**Acct Code**
A. Uninsured IRA and KEOGH Member Shares and Deposits	$0	065A1
A1. Uninsured KEOGH Member Shares and Deposits for Employee Benefit Plans	$0	065A3
B. Uninsured Employee Benefit Member Shares and Deposits	$0	065B1
C. Uninsured Member 529 Plan Deposits	$0	065C1
D. Uninsured Member Accts Held by Government Depositors	$0	065D1
E. Other Uninsured Member Shares and Deposits	$708,579	065E1
F. TOTAL UNINSURED MEMBER SHARES AND DEPOSITS (A+A1+B+C+D+E)	$708,579	065A4
G. Uninsured Nonmember Employee Benefit Shares and Deposits	$0	067A1
H. Uninsured Nonmember Accts Held by Government Depositors	$0	067B1
I. Other Uninsured Nonmember Shares and Deposits	$0	067C1
J. TOTAL UNINSURED NONMEMBER SHARES AND DEPOSITS (G+H+I)	$0	067A2
K. TOTAL UNINSURED SHARES AND DEPOSITS (F+J)	$708,579	068A
L. TOTAL INSURED SHARES AND DEPOSITS (item 18 from page 3 less item K)	$18,257,027	069A

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

MISCELLANEOUS INFORMATION AS OF: JUNE, 30 2016

This page must be completed by all credit unions.

			Acct Code
1.	Does your credit union maintain share/deposit insurance coverage in addition to the NCUSIF? (Do not include Life Savings and Borrowers' Protection Insurance or Surety Bond Coverage.)	No (Yes/No)	875
	a. If so, indicate the name of the insurance company.....		876
	b. Dollar amount of shares and/or deposits insured by the company named above.....	$0	877
2.	Number of current members (not number of accounts).....	3,685	083
3.	Number of potential members.....	36,312	084
4.	Number of credit union employees who are:		
	a. Full-Time (26 hours or more per week).....	17	564A
	b. Part-Time (25 hours or less per week).....	0	564B
5.	Provide the aggregate of all capital and operating lease payments on fixed assets, without discounting commitments for future payments to present value.....	$0	980
6.	Has the credit union completed a merger or acquisition that qualifies for Business Combination Accounting on or after January 1, 2009? **If this answer is "Yes" please complete line 7 on Page 11.**	No (Yes/No)	1003
7.	If you have a transactional world wide website, how many members use it.....	1,034	892B
8.	Does the credit union plan to add any new branches or expand existing facilities in the next 12 months?.....	Yes (Yes/No)	566B

		1 - 3 Years	Acct Code	> 3 Years	Acct Code	Total Amount	Acct Code
9.	Uninsured Secondary Capital (Low-Income Designated CUs Only).....	$0	925B1	$0	925B2	$0	925

			Acct Code
10.	Amount of Grants Awarded to Your Credit Union Year-to-Date.....	$0	926
11.	Amount of Grants Received by Your Credit Union Year-to-Date.....	$0	927
12.	Number of International Remittances Originated Year-to-Date.....	0	928

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

ADDITIONAL DELINQUENCY INFORMATION AS OF: JUNE, 30 2016
(Included in the delinquent loan information reported on Page 7)
This page must be completed by all credit unions.

Report Number Only

	Reportable Delinquency								Total Number of Reportable Delinquent Loans	
	30-59 days		60-179 days		180-359 days		>=360 days			
11a. Indirect Loans	0	036A	0	036B	0	036C	0	036D	0	036E
12a. Participation Loans	0	037A	0	037B	0	037C	0	037D	0	037E
13a. Interest Only & Payment Option 1st Mortgage Loans	0	038A	0	038B	0	038C	0	038D	0	038E
14a. Interest Only & Payment Option Other RE/LOC Loans	0	039A	0	039B	0	039C	0	039D	0	039E
15a. Residential Construction excluding Business Purpose	0	040A	0	040B	0	040C	0	040D	0	040E
16a. Member Business Loans Secured by Real Estate	0	043A1	0	043B1	0	043C1	0	043D1	0	043E1
17a. Member Business Loans NOT Secured by Real Estate	0	043A2	0	043B2	0	043C2	0	043D2	0	043E2
18a. Nonmember Business Secured by Real Estate	0	046A1	0	046B1	0	046C1	0	046D1	0	046E1
19a. Nonmember Business Loans NOT Secured By Real Estate	0	046A2	0	046B2	0	046C2	0	046D2	0	046E2
20a. Agricultural Loans	0	044A	0	044B	0	044C	0	044D	0	044E
21a. Business Construction & Development Loans	0	047A	0	047B	0	047C	0	047D	0	047E
22a. TDR Loans Secured by First Mortgages	0	054A	0	054B	0	054C	0	054D	0	054E
23a. TDR Loans Secured by Other RE/LOCs	0	055A	0	055B	0	055C	0	055D	0	055E
24a. TDR RE Loans Also Reported as Business Loans	0	056A	0	056B	0	056C	0	056D	0	056E
25a. TDR Consumer Loans NOT Secured by Real Estate	0	057A	0	057B	0	057C	0	057D	0	057E
26a. TDR Business Loans NOT Secured by Real Estate	0	059A	0	059B	0	059C	0	059D	0	059E
27a. Loans Held for Sale	0	060A	0	060B	0	060C	0	060D	0	060E

Report Amount Only

	Reportable Delinquency								Total Amount of Reportable Delinquent Loans	
	30-59 days		60-179 days		180-359 days		>=360 days			
11b. Indirect Loans	$0	020E	$0	021E	$0	022E	$0	023E	$0	041E
12b. Participation Loans	$0	020F	$0	021F	$0	022F	$0	023F	$0	041F
13b. Interest Only & Payment Option 1st Mortgage Loans	$0	020I	$0	021I	$0	022I	$0	023I	$0	041I
14b. Interest Only & Payment Option Other RE/LOC Loans	$0	020M	$0	021M	$0	022M	$0	023M	$0	041M
15b. Residential Construction excluding Business Purpose	$0	020N	$0	021N	$0	022N	$0	023N	$0	041N
16b. Member Business Loans Secured by Real Estate	$0	020G1	$0	021G1	$0	022G1	$0	023G1	$0	041G1
17b. Member Business Loans NOT Secured by Real Estate	$0	020G2	$0	021G2	$0	022G2	$0	023G2	$0	041G2
18b. Nonmember Business Secured by Real Estate	$0	020P1	$0	021P1	$0	022P1	$0	023P1	$0	041P1
19b. Nonmember Business Loans NOT Secured By Real Estate	$0	020P2	$0	021P2	$0	022P2	$0	023P2	$0	041P2
20b. Agricultural Loans	$0	020H	$0	021H	$0	022H	$0	023H	$0	041H
21b. Business Construction & Development Loans	$0	020Q	$0	021Q	$0	022Q	$0	023Q	$0	041Q
22b. TDR Loans Secured by First Mortgages	$0	020U	$0	021U	$0	022U	$0	023U	$0	041U
23b. TDR Loans Secured by Other RE/LOCs	$0	020V	$0	021V	$0	022V	$0	023V	$0	041V
24b. TDR RE Loans Also Reported as Business Loans	$0	020W	$0	021W	$0	022W	$0	023W	$0	041W
25b. TDR Consumer Loans NOT Secured by Real Estate	$0	020X	$0	021X	$0	022X	$0	023X	$0	041X
26b. TDR Business Loans NOT Secured by Real Estate	$0	020Y	$0	021Y	$0	022Y	$0	023Y	$0	041Y
27b. Loans Held for Sale	$0	071F	$0	071G	$0	071H	$0	071I	$0	071J

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

LOAN CHARGE OFFS AND RECOVERIES AS OF: JUNE. 30 2016

This page must be completed by all credit unions.

LOAN LOSS INFORMATION

	YTD Charge Offs	Acct Code	YTD Recoveries	Acct Code
1. Unsecured Credit Card Loans	$0	680	$0	681
2. Payday Alternative Loans (PAL loans) (Federal CU Only)	$0	136	$0	137
3. Non-Federally Guaranteed Student Loans	$0	550T	$0	551T
4. New Vehicle Loans	$0	550C1	$0	551C1
5. Used Vehicle Loans	$0	550C2	$0	551C2
6. Total 1st Mortgage Real Estate Loans/Lines of Credit	$0	548	$0	607
7. Total Other Real Estate Loans/Lines of Credit	$0	549	$0	608
8. Leases Receivable	$0	550D	$0	551D
9. All Other Loans (See Instructions)	$40,094	550C	$6,104	551C
10. **Total Charge Offs and Recoveries**	$40,094	550	$6,104	551

ADDITIONAL LOAN LOSS INFORMATION
(Included in the loan losses reported above.)

	YTD Charge Offs	Acct Code	YTD Recoveries	Acct Code
11. Indirect Loans	$0	550E	$0	551E
12. Participation Loans	$0	550F	$0	551F
13. Interest Only & Payment Option 1st Mortgage Loans	$0	550I	$0	551I
14. Interest Only & Payment Option Other RE/LOC Loans	$0	550M	$0	551M
15. Residential Construction excluding Business Purpose	$0	550N	$0	551N
16. Member Business Loans Secured by Real Estate	$0	550G1	$0	551G1
17. Member Business Loans NOT Secured by Real Estate	$0	550G2	$0	551G2
18. Nonmember Business Secured By Real Estate	$0	550P1	$0	551P1
19. Nonmember Business Loans NOT Secured By Real Estate	$0	550P2	$0	551P2
20. Agricultural Loans	$0	550H	$0	551H
21. Business Construction & Development Loans	$0	550Q	$0	551Q
22. TDR Loans Secured by First Mortgages	$0	550U	$0	551U
23. TDR Loans Secured by Other RE/LOCs	$0	550V	$0	551V
24. TDR RE Loans Also Reported as Business Loans	$0	550W	$0	551W
25. TDR Consumer Loans NOT Secured by Real Estate	$0	550X	$0	551X
26. TDR Business Loans NOT Secured by Real Estate	$0	550Y	$0	551Y

27. All loans charged off due to Bankruptcy YTD	$0	682

	No. of Members	Acct Code
28. Number of members with loans (outstanding) who have filed for:		
a. Chapter 7 Bankruptcy YTD	0	081
b. Chapter 13 Bankruptcy YTD	1	082
c. Chapter 11 or 12 Bankruptcy YTD	0	088

	Amount	Acct Code
29. Total outstanding loan balances subject to bankruptcies identified in items 28a - 28c.	$36,432	971

	No. of Loans	Acct Code	Amount	Acct Code
30. Real Estate Loans Foreclosed Year-to-Date (Report Balance at time of Foreclosure)	2	1005A	$162,534	1005

31. Congressional Reporting Requirement

a. Dollar amount of loans with interest rates that exceed 15% **(Federal Credit Unions Only)**	$177,156	567
b. Aggregate weighted average interest rate for the loans with interest rates that exceed 15% **(Federal Credit Unions Only)**	16.45	568

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number 17201

LIQUIDITY, COMMITMENTS AND SOURCES AS OF: JUNE, 30 2016

All credit unions must complete lines 1 through 10, if applicable.

OFF-BALANCE SHEET COMMITMENTS AND OTHER ITEMS

	Amount Committed Directly by Credit Union	Acct Code	Amount Committed through Third Party / Indirect	Acct Code	Total Amount	Acct Code
1. Unfunded Commitments for Business Loans						
A. Member Business Loans Secured by Real Estate	$51,514	814D1	$0	814D2	$51,514	814D
B. Member Business Loans NOT Secured by Real Estate	$0	814F1	$0	814F2	$0	814F
C. Nonmember Business Loans Secured By Real Estate	$0	814G1	$0	814G2	$0	814G
D. Nonmember Business Loans NOT Secured By Real Estate	$0	814H1	$0	814H2	$0	814H
E. **Total Unfunded Commitments for Business Loans**	$51,514	814E1	$0	814E2	$51,514	814E
2. **Miscellaneous Business Loan Unfunded Commitments (Include in the appropriate security category of item 1 above.)**						
A. Agricultural Related Business Loans	$0	814J1	$0	814J2	$0	814J
B. Construction & Land Development	$0	814A2	$0	814A3	$0	814A1
C. Outstanding Letters of Credit	$0	813A	$0	813B	$0	813
3. Unfunded Commitments for All Remaining Loans (Non-Business Loans)						
A. Revolving Open-End lines secured by 1-4 Family Residential Properties	$599,114	811A3	$0	811A4	$599,114	811
B. Credit Card Lines	$0	812A	$0	812B	$0	812
C. Unsecured Share Draft Lines of Credit	$53,236	815A	$0	815B	$53,236	815
D. Overdraft Protection Program Commitments	$387,670	822A	$0	822B	$387,670	822
E. Residential Construction Loans excluding Business Purpose	$0	811A1	$0	811A2	$0	811A
F. Federally Insured Home Equity Conversion Mortgages (HECM)(Reverse Mortgages)	$0	811B1	$0	811B2	$0	811B
G. Proprietary Reverse Mortgage Products	$0	811C1	$0	811C2	$0	811C
H. Other Unfunded Commitments	$0	816B1	$0	816B2	$0	816
I. **Total Unfunded Commitments for Non-Business Loans**	$1,040,020	816E1	$0	816E2	$1,040,020	816E
Total Unfunded Commitments for all loan types (Sum items 1E and 3I)	$1,091,534	816A1	$0	816A2	$1,091,534	816A
4. Dollar Amount of Pending Bond Claims					$0	818

CONTINGENT LIABILITIES

5. Loans Transferred with Limited Recourse Qualifying for Sales Accounting	$0	819
6. Other Contingent Liabilities	$0	818A

CREDIT AND BORROWING ARRANGEMENTS

7. Amount of Borrowings Subject to Early Repayment at Lender's Option	$0	865A
8. Assets Pledged to Secure Borrowings	$0	878

9. **Lines of Credit**	Uncommitted LOC	Acct Code	Committed LOC	Acct Code	Total Amount	Acct Code
A. Corporate Credit Unions	$1,940,000	884A1	$0	884A2	$1,940,000	884
B. Natural Person Credit Unions	$0	884C1	$0	884C2	$0	884C
C. Other Credit Lines	$0	884D1	$0	884D2	$0	884D
D. TOTAL	$1,940,000	884E	$0	882	$1,940,000	881

10. **Borrowings**	Draws Against LOC	Acct Code	Term Borrowings	Acct Code	Other Borrowings	Acct Code	Total Borrowings	Acct Code
A. Corporate Credit Unions	$0	885A	$0	885B	$0	885C	$0	885D
B. Natural Person Credit Unions	$0	885A1	$0	885B1	$0	885C1	$0	885D1
C. Other Sources	$0	885A2	$0	885B2	$0	885C2	$0	885D2
D. FHLB	$0	885A3	$0	885B3	$0	885C3	$0	885D3
E. CLF			$0	885B4	$0	885C4	$0	885D4
F. FRB					$0	885C5	$0	885D5
G. TOTAL	$0	885A4	$0	885B5	$0	885C6	$0	885D6

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

PCA NET WORTH CALCULATION WORKSHEET AS OF: JUNE, 30 2016

A credit union is not required to provide input on this page unless it has chosen an alternative total assets option offered on lines 10 through 12 to calculate Net Worth, elected to calculate an alternative Risk Based Net Worth ratio, or completed a merger/ acquisition after 12/31/2008.

o ***Online Filers*: Information entered on preceding schedules will populate line items below in the online 5300 System, excluding items 7a - 7d and optional items 10, 11 and 12.**

NET WORTH TO TOTAL ASSETS RATIO

NUMERATOR: NET WORTH

	Amount	Acct Code
1. Undivided Earnings	$1,265,222	940
2. Regular Reserves	$1,051,636	931
3. Appropriation for Non-Conforming Investments (State Credit Union ONLY)		668
4. Other Reserves (Appropriations of Undivided Earnings)	$0	658
5. Subordinated Debt included in Net Worth	$0	925A
6. Net Income (unless this amount is already included in Undivided Earnings)	$0	602

7. Adjusted Retained Earnings acquired through Business Combinations	Amount	Acct Code
a. Prior Quarter-End Adjusted Retained Earnings acquired through Business Combinations	$0	1004A
b. Adjustments made to Retained Earnings acquired through Business Combinations during current quarter (See Instructions)	$0	1004B
c. Adjusted Gain from Bargain Purchase due to Business Combinations completed during current quarter (See Instructions)	$0	1004C

d. Current Quarter's Total Adjusted Retained Earnings acquired through Business Combinations (7a + 7b - 7c)	$0	1004
8. TOTAL NET WORTH (Sum of items 1-6 and 7d)	$2,316,858	997

DENOMINATOR: TOTAL ASSETS

9. Total Assets (quarter-end)	$21,395,999	010

Total Assets Elections (Optional)
Retain line 9 quarter-end total assets above as net worth ratio denominator, or select one of the total assets computation options below by inputting the result in the appropriate line item. Line 13 below will compute your net worth ratio using line 9 quarter-end total assets as your denominator unless you enter an amount in line 10, 11 or 12.

10. Average of Daily Assets over the calendar quarter	$0	010A
11. Average of the three month-end balances over the calendar quarter	$0	010B
12. The average of the current and three preceding calendar quarter-end balances	$0	010C

13. Net Worth Ratio (Line 8 divided by line 9, 10, 11, or 12)	10.82	998
14a. Risk Based Net Worth (RBNW) Requirement (Standard Calculation)	n/a	999
b. Risk Based Net Worth (RBNW) Alternative Method under Section 702.107	0.00	999A
15. Net Worth Classification if credit union is not new (Based upon Call Report data only--See instructions.)	Well Capitalized	700
16. Net Worth Classification if credit union is new A "New" credit union has less than $10 million in assets and was chartered in the last 10 years. (Based upon Call Report data only--See instructions.)	Well Capitalized	701

SCHEDULE A
SPECIALIZED LENDING AS OF: JUNE, 30 2016

Section 1: If your credit union has indirect loans, complete this section.
Section 2: If your credit union has any real estate loans outstanding or has originated any real estate loans year-to-date, complete this section.
Section 3: If your credit union has any participation loans outstanding or purchased or sold loans or participations year-to-date, complete this section.
Section 4: If your credit union has any business loans outstanding or has originated/purchased any business loans year-to-date, complete this section. If these loans are secured by real estate, complete section 2 also.
Section 5: If your credit union has any Troubled Debt Restructured loans outstanding or has modified any loans year-to-date, complete this section.
Section 6: If your credit union has purchased or obtained credit impaired loans in a merger, complete this section.

SECTION 1 - INDIRECT LOANS

	Number	Acct Code	Amount	Acct Code
1. INDIRECT LOANS				
a. Indirect Loans - Point of Sale Arrangement	0	617B	$0	618B
b. Indirect Loans - Outsourced Lending Relationship	0	617C	$0	618C
c. TOTAL OUTSTANDING INDIRECT LOANS	0	617A	$0	618A

You may stop here if your credit union has no real estate loans or member business loans outstanding and has not originated any real estate loans or member business loans year-to-date or if your credit union has not purchased or sold any loans or does not have any participation loans outstanding.

SECTION 2 - REAL ESTATE LOANS AND LINES OF CREDIT - INCLUDING BUS. LOANS SECURED BY REAL ESTATE

REAL ESTATE LOANS
FIRST MORTGAGE

	No. of Loans Outstanding	Acct Code	Amt of Loans Outstanding	Acct Code	No. of Loans Granted Year- to-Date	Acct Code	Amount Granted Year-To-Date	Acct Code
1. Fixed Rate								
a. > 15 Years	0	972A	$0	704A	0	982A	$0	720A
b. 15 Years or less	41	972B	$1,211,847	704B	4	982B	$144,300	720B
2. Balloon/Hybrid								
a. > 5 Years	36	972C	$3,693,168	704C	3	982C	$533,000	720C
b. 5 Years or less	127	972D	$6,972,573	704D	14	982D	$1,163,170	720D
3. Other Fixed Rate	0	972E	$0	704E	0	982E	$0	720E
4. Adjustable Rate 1 yr or less	0	973A	$0	705A	0	983A	$0	721A
5. Adjustable Rate > 1 yr	0	973B	$0	705B	0	983B	$0	721B
OTHER REAL ESTATE								
6. Closed-End Fixed Rate	3	974	$9,097	706	0	984	$0	722
7. Closed-End Adjustable Rate	0	975	$0	707	0	985	$0	723
8. Open-End Adjustable Rate	27	976	$526,727	708	0	986	$0	724
9. Open-End Fixed Rate	0	976B	$0	708B	0	986B	$0	724B
10. TOTALS (each column)	234	978	$12,413,412	710	21	988	$1,840,470	726

MISCELLANEOUS REAL ESTATE LOANS/
LINES OF CREDIT INFORMATION

	No. of Loans Outstanding	Acct Code	Amount Outstanding	Acct Code	Amount Granted YTD	Acct Code
11. Interest Only & Payment Option 1st Mortgage Loans	0	704C2	$0	704C1	$0	704C3
12. Interest Only & Payment Option Other RE/LOC Loans	0	704D1	$0	704D2	$0	704D3

	No. of Loans Outstanding	Acct Code	Amt of Loans Outstanding	Acct Code	No. of Loans Granted YTD	Acct Code	Amount Granted YTD	Acct Code
13. REVERSE MORTGAGES								
a. Federally Insured Home Equity Conversion Mortgage (HECM)	0	704F1	$0	704F2	0	704F3	$0	704F4
b. Proprietary Reverse Mortgage Products	0	704G1	$0	704G2	0	704G3	$0	704G4

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

SCHEDULE A
SPECIALIZED LENDING (Continued) AS OF: JUNE, 30 2016

SECTION 2 CONTINUED - REAL ESTATE LOANS AND LINES OF CREDIT

MISCELLANEOUS REAL ESTATE LOANS/LINES OF CREDIT INFORMATION (continued)

		Amount	Acct Code
14.	Balance Outstanding of 1st Mtg Residential Construction Loans - Excluding Business Purpose...	$0	704A1
15.	Allowance for Losses on all Real Estate Loans.....	$0	731
16.	Total Amount of All 1st Mortgage Loans which have been sold in the secondary market year-to-date	$0	736
17.	Amount of Real Estate Loans Outstanding that will contractually refinance, reprice or mature within the next 5 years and that are not reported in Sect 4, line 9.....	$7,033,912	712
18.	Amount of real estate loans sold but serviced by the credit union.....	$0	779A
19.	Mortgaging Servicing Rights.....	$0	779

SECTION 3 - LOANS PURCHASED AND SOLD IN FULL & PARTICIPATION LOANS PURCHASED AND SOLD

1. **LOANS PURCHASED AND SOLD YEAR-TO-DATE**

	Number	Acct Code	Amount	Acct Code
a. Loans Purchased In Full from Other Financial Institutions.....	0	614	$0	615
b. Loans Purchased In Full from Other Sources.....	0	612	$0	613
c. Loans, Excluding Real Estate Loans, Sold in Full.....	0	616	$0	616A

2. **PARTICIPATION LOANS PURCHASED**

	ALL OUTSTANDING				PURCHASED YTD			
	Number	Acct Code	Amount Outstanding	Acct Code	Number	Acct Code	Amount Purchased YTD	Acct Code
a. Purchased With Recourse	0	619A1	$0	619B1	0	690A1	$0	690B1
b. Purchased Without Recourse	0	619A2	$0	619B2	0	690A2	$0	690B2
TOTAL PURCHASED (each column).....	0	619A3	$0	619B	0	690A	$0	690

3. **OUTSTANDING PARTICIPATION LOANS SOLD**

	Participation Interest Retained				Participation Interest Sold AND/OR Serviced			
	Number	Acct Code	Amount of Participation Interest Retained	Acct Code	Number	Acct Code	Amount of Participation Interest Sold AND/OR Serviced	Acct Code
a. Sold With Recourse	0	691D1	$0	691E1	0	691F1	$0	691G1
b. Sold Without Recourse	0	691D2	$0	691E2	0	691F2	$0	691G2
TOTAL OUTSTANDING SOLD (each column)...	0	691D	$0	691E	0	691F	$0	691G

4. **PARTICIPATION LOANS SOLD YEAR-TO-DATE**

	Participation Interest Retained				Participation Interest Sold AND/OR Serviced			
	Number	Acct Code	Amount of Participation Interest Retained	Acct Code	Number	Acct Code	Amount of Participation Interest Sold AND/OR Serviced	Acct Code
a. Sold With Recourse YTD.....	0	691H1	$0	691I1	0	691A1	$0	691J1
b. Sold Without Recourse YTD.....	0	691H2	$0	691I2	0	691A2	$0	691J2
TOTAL SOLD YTD (each column).....	0	691H	$0	691I	0	691A	$0	691

5. **PARTICIPATION LOANS OUTSTANDING BY TYPE**

	Purchased Participations, Outstanding on Financial Statements				Portion of Participations Sold, Outstanding on Financial Statements			
	Number	Acct Code	Amount	Acct Code	Number	Acct Code	Amount Sold Outstanding	Acct Code
a. Consumer.....	0	691K1	$0	691L1	0	691M1	$0	691N1
b. Non-Federally Guaranteed Student Loans.....	0	691K7	$0	691L7	0	691M7	$0	691N7
c. Real Estate.....	0	691K2	$0	691L2	0	691M2	$0	691N2
d. Member Business Loans excluding C&D.....	0	691K3	$0	691L3	0	691M3	$0	691N3
e. Non-Member Business Loans excluding C&D.....	0	691K4	$0	691L4	0	691M4	$0	691N4
f. Commercial Construction & Development.....	0	691K5	$0	691L5	0	691M5	$0	691N5
g. Loan Pools.....	0	691K6	$0	691L6	0	691M6	$0	691N6
TOTAL OUTSTANDING (each column).....	0	691K	$0	691L	0	691M	$0	691N

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

SCHEDULE A

REPORT YEAR-TO-DATE NUMBERS FOR THE PERIOD: JANUARY 1, 2016 to JUNE, 30 2016

SECTION 4 - BUSINESS LENDING - Complete this section if the credit union has any business loans.

	No. of Loans	Acct Code	Net Member Business Loan Balance (NMBLB)	Acct Code	No. of Loans Granted or Purchased Year-to-Date	Acct Code	NMBLB Granted or Purchased Year-to-Date	Acct Code
1. **Member Business Loans**								
a. Construction and Development Loans	0	143A1	$0	143B1	0	143C1	$0	143D1
b. Secured by Farmland	0	961A1	$0	042A1	0	099A1	$0	463A1
c. Secured by Non-Farm Residential Property	0	900G	$0	400G	0	090G	$0	475G
d. Secured by Owner Occupied, Non-Farm, Non-Residential Property	1	900H	$51,514	400H	0	090H	$0	475H
e. Secured by Non-Owner Occupied, Non-Farm, Non-Residential Property	0	900J	$0	400J	0	090J	$0	475J
f. TOTAL REAL ESTATE SECURED	1	900K	$51,514	718A1	0	090K	$0	475K
g. Loans to finance agricultural production and other loans to farmers	0	961A2	$0	042A2	0	099A2	$0	463A2
h. Commercial and Industrial Loans	0	900L	$0	400L	0	090L	$0	475L
i. Unsecured Business Loans	0	900C1	$0	400C1	0	090C1	$0	475C1
j. Unsecured Revolving Lines of Credit for Business Purposes	0	900C2	$0	400C2	0	090C2	$0	475C2
k. TOTAL MEMBER BUSINESS LOANS	1	900A	$51,514	400A	0	090A	$0	475A
2. **Purchased business loans or participation interests to nonmembers**								
a. Construction and Development Loans	0	143A2	$0	143B2	0	143C2	$0	143D2
b. Secured by Farmland	0	961A3	$0	042A3	0	099A3	$0	463A3
c. Secured by Non-Farm Residential Property	0	900G1	$0	400G1	0	090G1	$0	475G1
d. Secured by Owner Occupied, Non-Farm, Non-Residential Property	0	900H1	$0	400H1	0	090H1	$0	475H1
e. Secured by Non-Owner Occupied, Non-Farm, Non-Residential Property	0	900J1	$0	400J1	0	090J1	$0	475J1
f. TOTAL REAL ESTATE SECURED	0	900K1	$0	718A2	0	090K1	$0	475K1
g. Loans to finance agricultural production and other loans to farmers	0	961A4	$0	042A4	0	099A4	$0	463A4
h. Commercial and Industrial Loans	0	900L1	$0	400L1	0	090L1	$0	475L1
i. Unsecured Business Loans	0	900C3	$0	400C3	0	090C3	$0	475C3
j. Unsecured Revolving Lines of Credit for Business Purposes	0	900C4	$0	400C4	0	090C4	$0	475C4
k. TOTAL NONMEMBER BUSINESS LOANS	0	900B	$0	400B	0	090B	$0	475B
TOTAL BUSINESS LOANS (1k+2k)	1	900T	$51,514	400T				

MISCELLANEOUS BUSINESS LOAN INFORMATION

	Number	Acct Code	Amount	Acct Code
3. Construction and Development Loans meeting the requirements of 723.3(a)	0	143A	$0	143B
4. Unsecured Business Loans outstanding meeting the requirement of 723.7(c) - (d)	0	900C	$0	400C
5. Purchased business loans or participation interests to members	0	900D	$0	400D
6. Agricultural Related Loans (1b+1g+2b+2g)	0	961A	$0	042A
7. Business Loans and Participations sold Year-to-Date	0	691B	$0	691C
8. Small Business Administration Loans	0	900F	$0	400F
9. Portion of Real Estate Loans included in line 10 of page 13 which are also reported as business loans on lines 1f and 2f above			$0	718A

RISK BASED NET WORTH (RBNW)
For credit unions with assets greater than $50,000,000

	Amount	Acct Code
10. Loans and participation interests qualifying for RBNW	$0	400
11. Unfunded commitments for business loans and participation interests qualifying for RBNW	$0	814B
12. Amount of Real Estate Loans included in line 10 of page 13 also reported as business loans and participation interests qualifying for RBNW on line 10 directly above	$0	718

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

SCHEDULE A
SPECIALIZED LENDING (Continued) AS OF: JUNE, 30 2016

This page must be completed by all credit unions

SECTION 5 - TROUBLED DEBT RESTRUCTURED LOANS - Complete this section if the credit union has any TDR loans outstanding.

Report loans that qualify under generally accepted accounting principles as troubled debt restructurings (TDRs). TDRs are loans for which the credit union, for economic or legal reasons related to a borrower's financial difficulties, grants a concession to the borrower that it would not otherwise consider. Refer to FASB Accounting Standards Codification 310-40. These loans should also be reported as part of the overall balances in the appropriate category on the Statement of Financial Condition (page 2); in Schedule A, Section 2 for real estate loans; in Schedule A, Section 4 for business loans; and on pages 7 and 8, if delinquent. See Delinquent Loan instructions for information regarding TDR delinquency reporting.

	TDR Loans in Accrual Status				TDR Loans in Nonaccrual Status				Total TDR Loans Outstanding by Category			
	No. of Loans Outstanding	Acct Code	Amount in Accrual Status	Acct Code	No. of Loans Outstanding	Acct Code	Amount in Nonaccrual Status	Acct Code	Total No. of Loans	Acct Code	Total Amount	Acct Code
1. a. TDR Loans Secured by First Mortgages	2	1006A	$78,056	1007A	0	1008A	$0	1009A	2	1010A	$78,056	1011A
b. TDR Loans Secured by Other RE/LOCs	0	1006B	$0	1007B	0	1008B	$0	1009B	0	1010B	$0	1011B
c. TDR RE Loans Also Reported as Business Loans	0	1006C	$0	1007C	0	1008C	$0	1009C	0	1010C	$0	1011C
d. TDR Consumer Loans **NOT** Secured by Real Estate	10	1006D	$59,042	1007D	0	1008D	$0	1009D	10	1010D	$59,042	1011D
e. TDR Business Loans **NOT** Secured by Real Estate	0	1006E	$0	1007E	0	1008E	$0	1009E	0	1010E	$0	1011E
f. Total TDR Loans Outstanding (a+b+d+e)	12	1006	$137,098	1007	0	1008	$0	1009	12	1000F	$137,098	1001F

REPORT YEAR-TO-DATE NUMBERS FOR THE PERIOD: JANUARY 1, 2016 to JUNE, 30 2016

	Number of Loans	Acct Code	Amount YTD	Acct Code
2. TDR Loans Approved Year-to-Date	0	1012A	$0	1002F

	Amount	Acct Code
3. TDR portion of Allowance for Loan and Lease Losses	$0	1013

Section 6- PURCHASED CREDIT IMPAIRED LOANS (PCILs) - Complete this section if the credit union has any PCILs.

Report purchased impaired loans, whether obtained through merger or other purchase. The outstanding balances of these loans should also be reported on the correct lines of the Statement of Financial Condition (page 2); in Schedule A, Section 2 for real estate loans; in Schedule A, Section 4 for business loans; and on pages 7 and 8, if delinquent.

Report all Balances as of Call Report Date

	A		B		C		D		Calculated (E=B-C-D)		F	
	No. of Loans Outstanding	Acct Code	Contractually Required Payments Receivable of PCILs	Acct Code	Nonaccretable Balance Outstanding	Acct Code	Accretable Yield Outstanding	Acct Code	Recorded Investment in Loan Receivable (Amount included in Loans on Page 2)	Acct Code	Uncollectible amounts of PCILs charged off to the Allowance for Loan and Lease Losses Account, YTD	Acct Code
1. a. PCILs Secured by First Mortgages	0	1014	$0	1014A	$0	1014B	$0	1014C	$0	1014D	$0	1014E
b. PCILs Secured by Other RE/LOCs	0	1015	$0	1015A	$0	1015B	$0	1015C	$0	1015D	$0	1015E
c. PCILs (RE Loans) Also Reported as Business Loans	0	1016	$0	1016A	$0	1016B	$0	1016C	$0	1016D	$0	1016E
d. PCILs (Consumer Loans) NOT Secured by Real Estate	0	1017	$0	1017A	$0	1017B	$0	1017C	$0	1017D	$0	1017E
e. PCILs (Business Loans) NOT Secured by Real Estate	0	1018	$0	1018A	$0	1018B	$0	1018C	$0	1018D	$0	1018E
f. Total PCILs Outstanding (a+b+d+e)	0	1019	$0	1019A	$0	1019B	$0	1019C	$0	1019D	$0	1019E

Credit Union Name: COMMUNITY UNITED Federal Charter/Certificate Number: 17201

Federal Charter/Certificate Number: 17201

SCHEDULE B
INVESTMENTS, SUPPLEMENTAL INFORMATION AS OF: JUNE, 30 2016

Complete this schedule if amounts are reported on page 1, lines 4, 5, or 6; or if items below are applicable.

TYPES OF INVESTMENTS

1. **U.S. Government Obligations**
   a. NCUA Guaranteed Notes

	< = 1 Year	> 1- 3 Years	> 3 - 5 Years	> 5 - 10 Years	> 10 Years	Total Amount	
	738A	738B	738C	738D	738E		
Amt of Variable Rate	$0	$0	$0	$0	$0	$0	738
	739A	739B	739C	739D	739E		
Amt of Fixed Rate	$0	$0	$0	$0	$0	$0	739

b. TOTAL NCUA GUARANTEED NOTES	$0	740
c. Total FDIC-Issued Guaranteed Notes	$0	740A
d. All Other U.S. Government Obligations	$0	741C3
e. TOTAL U.S. GOVERNMENT OBLIGATIONS	$0	741C
2. Federal Agency Securities		
a. Agency/GSE Debt Instruments (not backed by mortgages)	$0	742C1
b. Agency/GSE Mortgage-Backed Securities	$0	742C2
c. TOTAL FEDERAL AGENCY SECURITIES	$0	742C
3. Securities Issued by States and Political Subdivisions in the U.S.	$0	745
4. Other Mortgage-Backed Securities		
a. Privately Issued Mortgage-Related Securities		
i. Privately Issued Mortgage-Related Securities	$0	981A
ii. Privately Issued Securities (exclude from 4.a.i.) that fail to meet the definition of a mortgage-related security (i.e., downgraded below the two highest rating categories) after purchase (**FCU Only**)	$0	981C
b. Privately Issued Mortgage-Backed Securities (**SCU Only**)		981B
c. TOTAL OTHER MORTGAGE-BACKED SECURITIES	$0	981
5. Mutual Funds	$0	743D
6. Common Trusts	$0	743E
7. Bank Issued FDIC-Guaranteed Bonds	$0	746

INVESTMENTS MEETING SPECIFIC CRITERIA OF PART 703 (FCU ONLY)	Amount	Acct Code
8. Non-Mortgage Related Securities with Embedded Options or Complex Coupon Formulas	$0	786A
9. Non-Mortgage Related Securities with Maturities Greater than Three Years that Do Not Have Embedded Options or Complex Coupon Formulas	$0	786B
10. Total of Securities Meeting the Requirements of Section 703.12(b) (Sum of items 2b+4c+8+9)	$0	786
MORTGAGE-BACKED SECURITIES		
11. Collateralized Mortg. Obligations/Real Estate Mortgage Investment Conduits (CMOs/REMICs)	$0	733
12. Commercial Mortgage Backed Securities	$0	733A

SCHEDULE B
INVESTMENTS, SUPPLEMENTAL INFORMATION AS OF: JUNE, 30 2016

Complete this schedule if amounts are reported on page 1, lines 4, 5, or 6; or if items below are applicable.

MISCELLANEOUS INVESTMENT INFORMATION

13. Total of Deposits and Shares Meeting the Requirements of Section 703.10(a) (**FCU Only**)	$0	**785**
14. Market Value of Investments Purchased Under an Investment Pilot Program - 703.19 (**FCU Only**)	$0	**785A**
15. Fair Value of Held to Maturity Investments (reported on line 6 of page 1)	$0	**801**
16. Investment Repurchase Agreements	$0	**780**
17. Borrowing Repurchase Transactions Placed in Investments for Purposes of Positive Arbitrage	$0	**781**
18. Investments Not Authorized by the FCU Act or NCUA Rules and Regulations (SCU ONLY). Exclude investments listed in Line 20 a. or b. (below).		**784A**
19. Outstanding balance of brokered certificates of deposit and share certificates	$1,240,000	**788**

20. Amounts reported in the Asset section of the Statement of Financial Condition to fund employee benefit plans or deferred compensation plans under Section 701.19(c) of NCUA Rules and Regulations (if FCU), or similar state provisions (if SCU), that are not authorized under Part 703 of NCUA Rules and Regulations.

	Recorded Value	Acct Code
a. Securities	$0	**789C**
b. Other Investments	$0	**789D**
c. Other Assets:		
i. Split Dollar Life Insurance Arrangements		
a) Collateral Assignment	$0	**789E**
b) Endorsement	$0	**789E1**
ii. Other Insurance	$0	**789E2**
iii. Other Non-insurance	$0	**789F**
d. Total (sum items a. - c.)	$0	**789G**

	Recorded Value	Acct Code
21. Amounts reported in Asset section of the Statement of Financial Condition to fund Charitable Donation Accounts	$0	**789H**

FCU= Federal Credit Union **SCU= State Credit Union**

COMMUNITY UNITED FCU

Operating Budget Feb. 2016

INCOME

Interest	**11000**	$ 930,000
Investments	**12000**	25,000
Fees and Charges	**13000**	360,000
Miscellaneous	**15000**	60,000
Total		1,395,000

EXPENSES

Salaries/Compensation	**21100**	427,000
Employee Benefits	**22000**	43,000
Social Security Taxes	22200	26,600
Unemployment Comp.	22300	6200
401K	22400	10,000
Travel and Conference Exp.	**23000**	20,000
Employees	23100	8,000
Officers & Directors	23200	12,000
Association Dues	**24000**	—
Office Occupancy	**25000**	39,000
Maintenance of Building	25200	15,000
Utilities	25300	8,000
Depreciation of building	25400	7,000
Real Estate Taxes	25600	9,000
Other		

Office Operations	**26000**	$ ~~182,000~~
Communications	26100	44,000.
Rental of Equipment	26200	5,000.
Maintenance of Furn/Eq.	26300	16,000.
Stationery & Supplies	26400	20,000.
Insurance (Property)	26500	25,000.
Depreciation of Furn/Eq.	26600	20,000.
Bank Service Charges	26800	30,000.
Other	26900	22,000.
Educational & Promotional	**27000**	~~18000~~.
Advertising	27100	5000.
Publicity & Promotions	27200	2000.
27900		11000.
Loan Servicing	**28000**	~~20,500~~.
Collection Expense	28200	2000.
Recording Fees	28300	1000.
Credit Reports	28400	7000.
Other	28900	7500.
~~28800~~		3000.
Professional/Outside Services	**29000**	~~180,000~~
Legal Fees	29100	4000.
Audit Fees	29200	16000.
Accounting Services	29300	~~30,000~~.
Other	29900	20,000.
Provision for Losses	**30000**	
PLL – Consumer Loans	30000	25,000
Other	30900	
Members Insurance	**31000**	—
Share Insurance	31100	—
Life Savings	31200	—
Borrowers (Loan Protect)	31300	—
Federal Operating Fee	**32100**	4000.
Cash Over and Short	**33000**	500.

Annual Meeting	**35000**	4500.
Misc. Operating Expense	37000	20,000.
TOTAL		948,500.
Net Income	**96000**	351,312.
Dividends	**38000**	132,000.
Net Income after Dividends		219,312.
Total Retained Earnings		
Total Assets		

ASSETS

Loans
Cash
Investments
Fixed Assets
Other Assets

Total

LIABILITIES SAVINGS EQUITY

Liabilities
Share Certificates
Share Draft Accounts
Other Member Savings
Statutory Reserves
Undivided Earnings

Total

Net Capital/Asset Ratio

COMMUNITY UNITED FCU ...Budget Report for Fiscal 2016, JAN-DEC As of: 23FEB16 Run: 23FEB16

Account	27900	28200	28300	28400	28800	28900	29100	29200
JAN	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
FEB	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
MAR	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
APR	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
MAY	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
JUN	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
JUL	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
AUG	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
SEP	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
OCT	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
NOV	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
DEC	916.67D	166.67D	83.33D	583.33D	250.00D	625.00D	333.33D	1333.33D
Totals	11000.04D	2000.04D	999.96D	6999.96D	3000.00D	7500.00D	3999.96D	15999.96D

Account	29300	29900	30000	32100	33000	35000	37000	38000
JAN	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
FEB	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
MAR	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
APR	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
MAY	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
JUN	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
JUL	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
AUG	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
SEP	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
OCT	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
NOV	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D
DEC	6666.67D	6666.67D	2083.33D	333.33D	41.67D	375.00D	1666.67D	11000.00D

APR	29276.00C
MAY	29276.00C
JUN	29276.00C
JUL	29276.00C
AUG	29276.00C
SEP	29276.00C
OCT	29276.00C
NOV	29276.00C
DEC	29276.00C
Totals	351312.00C

COMMUNITY UNITED FCU ...Budget Report for Fiscal 2016, JAN-DEC As of: 23FEB16 Run: 23FEB16

Account	11000	12000	13000	15000	21100	22200	22300	22400
JAN	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
FEB	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
MAR	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
APR	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
MAY	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
JUN	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
JUL	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
AUG	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
SEP	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
OCT	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
NOV	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
DEC	77500.00C	2083.33C	31666.67C	5000.00C	35583.33D	2233.33D	516.67D	833.33D
Totals	930000.00C	24999.96C	380000.04C	60000.00C	426999.96D	26799.96D	6200.04D	9999.96D

Account	23100	23200	25200	25300	25400	25600	26100	26200
JAN	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
FEB	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
MAR	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
APR	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
MAY	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
JUN	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
JUL	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
AUG	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
SEP	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
OCT	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
NOV	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
DEC	666.67D	1000.00D	1250.00D	666.67D	583.33D	750.00D	3666.67D	416.67D
Totals	8000.04D	12000.00D	15000.00D	8000.04D	6999.96D	9000.00D	44000.04D	5000.04D