



Year-to-Date Financial Report

July 2008

September 10, 2008

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Incline Village General Improvement District
All Funds

Balance Sheet

	2008 31-Jul	2008 June 30
Cash and Investments	\$ 23,676,850	\$ 25,138,819
Receivables	1,606,129	2,121,836
Prepaid Expenses	461,839	285,161
Inventory	559,712	593,591
Deferred Bond Expenses	344,134	344,456
Deposits	541,626	541,626
Reserves	2,597,847	2,597,847
Other Assets	-	-
Fixed Assets	180,743,869	179,874,984
Less Accumulated Depreciation	<u>(84,590,448)</u>	<u>(84,160,784)</u>
Total Assets	<u>\$ 125,941,558</u>	<u>\$ 127,337,536</u>
Payables	\$ 1,987,770	\$ 3,127,713
Claims Payable	566,000	566,000
Deferred Revenue	328,820	342,047
Refundable Deposits	374,190	328,517
Bond and Note Payable	<u>27,405,825</u>	<u>27,683,802</u>
Total Liabilities	<u>30,662,605</u>	<u>32,048,079</u>
Fund Equity	<u>95,278,953</u>	<u>95,289,457</u>
Total Liabilities & Fund Equity	<u>\$ 125,941,558</u>	<u>\$ 127,337,536</u>

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Sales & Fees	\$ 2,688,198	\$ 2,918,856	\$ 2,688,198	\$ 2,918,856	\$ 2,760,198
Property Taxes	-	-	-	-	85,442
Combined Taxes	115,943	115,943	115,943	115,943	131,533
Miscellaneous	<u>23,814</u>	<u>26,167</u>	<u>23,814</u>	<u>26,167</u>	<u>670</u>
Total Operating Revenues	<u>2,827,955</u>	<u>3,060,966</u>	<u>2,827,955</u>	<u>3,060,966</u>	<u>2,977,843</u>
Operating Expenses					
Wages & benefits	1,303,439	1,296,577	1,303,439	1,296,577	1,205,123
Cost of Sales	210,846	221,804	210,846	221,804	195,353
Claims Payments	1,838	-	1,838	-	4,204
Services & supplies	659,269	835,374	659,269	835,374	473,011
Insurance	27,676	56,909	27,676	56,909	29,176
Intercompany Charges	-	-	-	-	128,918
Depreciation	421,846	437,807	421,846	437,807	453,323
Capital outlay	-	-	-	-	7,745
Legal & audit	7,937	24,283	7,937	24,283	20,356
Utilities	<u>172,181</u>	<u>203,894</u>	<u>172,181</u>	<u>203,894</u>	<u>198,262</u>
Total Operating Expenses	<u>2,805,032</u>	<u>3,076,648</u>	<u>2,805,032</u>	<u>3,076,648</u>	<u>2,715,471</u>
Operating Income (Loss)	22,923	(15,682)	22,923	(15,682)	262,372
Contributed Assets	-	-	(7,924)	-	-
Interest Income	50,966	27,042	50,966	27,042	74,041
Interest Expense	(76,674)	(71,719)	(76,674)	(71,719)	(59,543)
Sp. Assmt. Bond Principal Payment	-	-	-	-	-
Miscellaneous Income (Expense)	205	-	205	-	(216)
Transfers	-	-	-	-	-
Central Office	-	(194)	-	(194)	-
Net Income (Loss)	<u>\$ (2,580)</u>	<u>\$ (60,553)</u>	<u>\$ (10,504)</u>	<u>\$ (60,553)</u>	<u>\$ 276,654</u>

Incline Village General Improvement District General Fund

Balance Sheet

	2008 31-Jul	2008 June 30
Cash and Investments	\$ 1,768,984	\$ 3,052,240
Receivables	115,344	(724)
Due to/from other Funds	-	-
Prepaid Expenses & Deposits	356,457	323,072
Deposits	5,062	5,062
 Total Assets	 \$ 2,245,847	 \$ 3,379,650
 Payables	 \$ 1,657,570	 \$ 2,763,877
Fund Balance Reserved	588,277	615,774
 Total Liabilities & Fund Balance	 \$ 2,245,847	 \$ 3,379,651

Statement of Revenues & Expenditures

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Revenues					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 85,442
Combined taxes	115,943	115,943	115,943	115,943	131,533
Miscellaneous	540	167	540	167	670
 Total Revenues	 116,483	 116,110	 116,483	 116,110	 217,645
Expenditures					
Wages & benefits	184,541	182,829	184,541	182,829	164,576
Services & supplies	31,138	53,504	31,138	53,504	19,830
Insurance	2,808	3,863	2,808	3,863	4,428
Intercompany Charges	-	-	-	-	4,339
Legal & audit	3,498	7,700	3,498	7,700	15,456
Utilities	2,199	2,948	2,199	2,948	3,949
Capital outlay	-	-	-	-	7,745
 Total Expenditures	 224,184	 250,844	 224,184	 250,844	 220,323
Operating Income (Loss)	(107,701)	(134,734)	(107,701)	(134,734)	(2,678)
Interest Income	-	1,250	-	1,250	5,197
Investment Advisor Fees	-	-	-	-	(309)
Other Income (Expense)	205	-	205	-	(216)
Central Office Transfer	80,000	79,283	80,000	79,283	(1,993)
 Net Income (Loss)	 \$ (27,496)	 \$ (54,201)	 \$ (27,496)	 \$ (54,201)	 \$ -

Incline Village General Improvement District
General Fund Fixed Assets

Balance Sheet

	2007	2006
	30-Sep	June 30
Cash and Investments	\$ -	\$ -
Receivables	-	-
Prepaid Expenses & Deposits	-	-
Fixed Assets	5,708,590	5,708,590
Less Accumulated Depreciation	<u>(2,699,700)</u>	<u>(2,691,880)</u>
Total Assets	<u>\$ 3,008,890</u>	<u>\$ 3,016,710</u>
Payables	\$ -	\$ -
Fund Balance Reserved	<u>3,008,890</u>	<u>3,016,710</u>
Total Liabilities & Fund Balance	<u>\$ 3,008,890</u>	<u>\$ 3,016,710</u>

Incline Village General Improvement District
Utility Fund

Balance Sheet

	2008 31-Jul	2008 June 30
Cash and Investments	\$ 9,369,569	\$ 9,027,150
Receivables	1,409,558	1,992,704
Due to/from other Funds	-	-
Prepaid Expense	(3,917)	-
Inventory	129,733	131,998
Deferred Bond Expenses	95,327	96,126
Deposits	285,971	285,971
Reserves	213,000	213,000
Fixed Assets	105,025,136	104,836,084
Less Accumulated Depreciation	(48,925,905)	(48,703,964)
Total Assets	\$ 67,598,472	\$ 67,879,069
Payables	\$ 109,724	\$ 191,680
Deferred Revenue	282,927	282,927
Refundable Deposits	8,000	7,000
Bond and Note Payable	8,180,400	8,451,777
Total Liabilities	8,581,051	8,933,384
Fund Equity	59,017,421	58,945,685
Total Liabilities & Fund Equity	\$ 67,598,472	\$ 67,879,069

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Water	\$ 414,854	\$ 424,896	\$ 414,854	\$ 424,896	\$ 422,412
Sewer	320,527	333,077	320,527	333,077	338,530
Trash	35,391	32,667	35,391	32,667	35,201
Penalties	2,586	3,500	2,586	3,500	3,012
Total Operating Revenues	773,358	794,140	773,358	794,140	799,155
Operating Expenses					
Wages & benefits	240,199	243,888	240,199	243,888	216,881
Services & supplies	91,982	157,525	91,982	157,525	51,762
Insurance	8,417	8,671	8,417	8,671	8,386
Intercompany Charges	-	-	-	-	30,452
Depreciation	221,941	228,162	221,941	228,162	212,157
Legal & audit	725	2,000	725	2,000	4,583
Utilities	103,158	124,920	103,158	124,920	117,168
Total Operating Expenses	666,422	765,166	666,422	765,166	641,389
Operating Income (Loss)	106,936	28,974	106,936	28,974	157,766
Contributed Assets	-	-	(102)	-	-
Interest Income	27,832	16,042	27,832	16,042	38,197
Interest Expense	(22,930)	(22,930)	(22,930)	(22,930)	(19,338)
Miscellaneous income (expense)	-	-	-	-	-
Transfers	-	-	-	-	-
Central Office Transfer	(40,000)	(39,837)	(40,000)	(39,837)	996
Net Income (Loss)	\$ 71,838	\$ (17,751)	\$ 71,736	\$ (17,751)	\$ 177,621

**Incline Village General Improvement District
Beach**

Balance Sheet

	2008 31-Jul	2008 June 30
Cash and Investments	\$ 866,863	\$ -
Receivables	1,852	-
Due to/from other Funds	-	-
Prepaid Expenses	-	-
Inventory	-	-
Deferred Bond Expenses	38,726	-
Deposits and Other	-	-
Reserves	124,057	-
Fixed Assets	6,741,773	-
Less Accumulated Depreciation	(2,951,440)	-
	\$ 4,821,831	\$ -
Payables	\$ 11,701	\$ -
Deferred Revenue	-	-
Refundable Deposits	-	-
Bond and Note Payable	1,491,832	-
Total Liabilities	1,503,533	-
Fund Equity	3,318,298	-
	\$ 4,821,831	\$ -

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue	273,949	276,777	273,949	276,777	280,029
Total Operating Revenue	273,949	276,777	273,949	276,777	280,029
Operating Expenses					
Wages & benefits	127,854	126,406	127,854	126,406	125,668
Cost of Sales	19,132	18,540	19,132	18,540	17,285
Services & supplies	47,735	45,427	47,735	45,427	23,795
Insurance	1,724	2,026	1,724	2,026	994
Intercompany Charges	-	-	-	-	10,332
Depreciation	22,277	24,183	22,277	24,183	26,610
Legal & audit	860	12,500	860	12,500	224
Utilities	9,305	10,839	9,305	10,839	9,657
Total Operating Expenses	228,887	239,921	228,887	239,921	214,565
Operating Income (Loss)	45,062	36,856	45,062	36,856	65,464
Interest Income	1,852	-	1,852	-	-
Interest Expense	(4,323)	(4,377)	(4,323)	(4,377)	(4,736)
Miscellaneous Income (Expense)	-	-	-	-	-
Net Income (Loss)	\$ 42,591	\$ 32,479	\$ 42,591	\$ 32,479	\$ 60,728

**Incline Village General Improvement District
Community Services**

Balance Sheet

	2008	2008
	31-Jul	June 30
Cash and Investments	\$ 9,701,465	\$ 11,094,626
Receivables	75,330	129,779
Due to/from other Funds	-	-
Prepaid Expenses	112,827	(37,911)
Inventory	370,570	403,986
Deferred Bond Expenses	210,081	248,330
Deposits and Other	250,593	250,593
Reserves	2,260,790	2,384,847
Fixed Assets	62,352,407	68,414,347
Less Accumulated Depreciation	<u>(29,184,285)</u>	<u>(31,936,988)</u>
Total Assets	<u>\$46,149,778</u>	<u>\$50,951,609</u>
Payables	\$ 173,502	\$ 136,544
Deferred Revenue	45,893	59,120
Refundable Deposits	366,190	321,517
Bond and Note Payable	<u>17,733,593</u>	<u>19,232,025</u>
Total Liabilities	<u>18,319,178</u>	<u>19,749,206</u>
Fund Equity	<u>27,830,600</u>	<u>31,202,403</u>
Total Liabilities & Fund Equity	<u>\$46,149,778</u>	<u>\$50,951,609</u>

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Golf	\$ 1,056,664	\$ 1,230,738	\$ 1,056,664	\$ 1,230,738	\$ 1,099,704
Facilities	209,139	218,944	209,139	218,944	230,755
Ski	1,554	2,200	1,554	2,200	425
Recreation	220,350	238,861	220,350	238,861	198,745
Recreation Fee	15,226	-	15,226	-	10,425
Total Operating Revenues	<u>1,502,933</u>	<u>1,690,743</u>	<u>1,502,933</u>	<u>1,690,743</u>	<u>1,540,054</u>
Operating Expenses					
Wages & benefits	637,922	636,362	637,922	636,362	611,120
Cost of Sales	191,714	203,264	191,714	203,264	178,068
Services & supplies	449,172	528,819	449,172	528,819	339,110
Insurance	11,199	13,889	11,199	13,889	9,089
Intercompany Charges	-	-	-	-	83,101
Depreciation	176,462	184,510	176,462	184,510	210,325
Legal & audit	2,854	2,083	2,854	2,083	93
Utilities	57,519	65,187	57,519	65,187	67,102
Total Operating Expenses	<u>1,526,842</u>	<u>1,634,114</u>	<u>1,526,842</u>	<u>1,634,114</u>	<u>1,498,008</u>
Operating Income (Loss)	(23,909)	56,629	(23,909)	56,629	42,046
Interest Income	17,237	6,250	17,237	6,250	21,592
Interest Expense	(49,421)	(44,412)	(49,421)	(44,412)	(34,928)
Miscellaneous Income (Expense)	-	-	-	-	-
Central Office Transfer	(40,000)	(39,641)	(40,000)	(39,641)	996
Net Income (Loss)	<u>\$ (96,093)</u>	<u>\$ (21,174)</u>	<u>\$ (96,093)</u>	<u>\$ (21,174)</u>	<u>\$ 29,706</u>

Incline Village General Improvement District Championship Golf Course

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Course Operations	\$ 549,559	689,405	\$ 549,559	\$ 689,405	\$ 602,472
Pro Shop	147,083	141,000	147,083	141,000	145,338
Food & Beverage	80,560	69,238	80,560	69,238	74,774
General Administration	1,050	-	1,050	-	580
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Total Operating Revenue	778,252	899,643	778,252	899,643	823,164
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Operating Expenses					
Wages & benefits	202,915	202,774	202,915	202,774	193,570
Cost of Sales	114,931	108,869	114,931	108,869	106,436
Services & supplies	98,176	114,107	98,176	114,107	68,724
Insurance	5,578	7,246	5,578	7,246	3,845
Intercompany Charges	-	-	-	-	17,688
Depreciation	102,015	104,110	102,015	104,110	97,862
Utilities	20,508	24,410	20,508	24,410	24,873
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Total Operating Expenses	544,123	561,516	544,123	561,516	512,998
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Operating Income (Loss)	234,129	338,127	234,129	338,127	310,166
	<hr/>				
Interest Expense	(16,111)	(16,111)	(16,111)	(16,111)	(17,476)
Miscellaneous Income (Expense)	-	-	-	-	-
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Net Income (Loss)	\$ 218,018	\$ 322,016	\$ 218,018	\$ 322,016	\$ 292,690

Incline Village General Improvement District Mountain Golf Course

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Course Operations	\$ 231,916	272,415	\$ 231,916	\$ 272,415	\$ 224,941
Pro Shop	19,493	26,680	19,493	26,680	18,220
Food & Beverage	26,788	32,000	26,788	32,000	33,009
General Administration	215	-	215	-	370
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Total Operating Revenue	278,412	331,095	278,412	331,095	276,540
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Operating Expenses					
Wages & benefits	77,893	78,207	77,893	78,207	75,216
Cost of Sales	18,374	23,785	18,374	23,785	17,602
Services & supplies	46,696	55,541	46,696	55,541	31,984
Insurance	1,859	2,416	1,859	2,416	1,281
Intercompany Charges	-	-	-	-	13,025
Depreciation	20,003	24,145	20,003	24,145	22,403
Utilities	8,828	10,380	8,828	10,380	11,583
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Total Operating Expenses	173,653	194,474	173,653	194,474	173,094
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Operating Income (Loss)	104,759	136,621	104,759	136,621	103,446
	<hr/>				
Interest Expense	-	-	-	-	-
Miscellaneous Income (Expense)	-	-	-	-	-
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Net Income (Loss)	\$ 104,759	\$ 136,621	\$ 104,759	\$ 136,621	\$ 103,446
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Incline Village General Improvement District Facilities

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Chateau	\$ 54,883	58,219	\$ 54,883	\$ 58,219	\$ 60,394
Catering	141,427	152,497	141,427	152,497	157,132
Aspen Grove	12,829	8,228	12,829	8,228	13,229
Total Operating Revenue	<u>209,139</u>	<u>218,944</u>	<u>209,139</u>	<u>218,944</u>	<u>230,755</u>
Operating Expenses					
Wages & benefits	72,449	71,695	72,449	71,695	69,578
Cost of Sales	43,596	50,097	43,596	50,097	46,678
Services & supplies	42,178	47,425	42,178	47,425	20,053
Insurance	1,347	1,188	1,347	1,188	1,060
Intercompany Charges	-	-	-	-	6,778
Depreciation	13,827	14,965	13,827	14,965	12,321
Utilities	4,682	4,125	4,682	4,125	4,585
Total Operating Expenses	<u>178,079</u>	<u>189,495</u>	<u>178,079</u>	<u>189,495</u>	<u>161,053</u>
Operating Income (Loss)	31,060	29,449	31,060	29,449	69,702
Interest Expense	(7,757)	(7,757)	(7,757)	(7,757)	(7,993)
Miscellaneous Income (Expense)	-	-	-	-	-
Net Income (Loss)	<u>\$ 23,303</u>	<u>\$ 21,692</u>	<u>\$ 23,303</u>	<u>\$ 21,692</u>	<u>\$ 61,709</u>

Incline Village General Improvement District Ski

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Mountain Operations	\$ 100	-	\$ 100	\$ -	\$ -
School	-	-	-	-	-
Rental & Repair	-	-	-	-	-
Food & Beverage	-	-	-	-	-
General Administration	1,454	2,200	1,454	2,200	-
Concessions	-	-	-	-	425
Total Operation Revenue	1,554	2,200	1,554	2,200	425
Operating Expenses					
Wages & benefits	72,665	75,228	72,665	75,228	65,698
Cost of Sales	-	-	-	-	-
Services & supplies	40,931	74,901	40,931	74,901	27,544
Insurance	-	-	-	-	-
Intercompany Charges	-	-	-	-	20,254
Depreciation	-	-	-	-	17,578
Utilities	4,693	5,525	4,693	5,525	5,569
Total Operating Expenses	118,289	155,654	118,289	155,654	136,643
Operating Income (Loss)	(116,735)	(153,454)	(116,735)	(153,454)	(136,218)
Interest Expense	(23,935)	(18,980)	(23,935)	(18,980)	(7,048)
Miscellaneous Income (Expense)	-	-	-	-	-
Net Income (Loss)	\$ (140,670)	\$ (172,434)	\$ (140,670)	\$ (172,434)	\$ (143,266)

Incline Village General Improvement District Parks and Recreation

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenue					
Grounds/Parks	18,082	20,934	18,082	20,934	13,312
Tennis	53,458	63,848	53,458	63,848	45,994
Programs	16,128	16,507	16,128	16,507	14,815
Senior Programs	13,788	14,618	13,788	14,618	12,956
Sports	9,912	7,697	9,912	7,697	5,095
Recreation Center	108,982	115,257	108,982	115,257	106,573
Total Operating Revenue	220,350	238,861	220,350	238,861	198,745
Operating Expenses					
Wages & benefits	190,757	187,866	190,757	187,866	189,319
Cost of Sales	14,813	20,513	14,813	20,513	7,352
Services & supplies	90,557	112,516	90,557	112,516	69,012
Insurance	2,415	3,039	2,415	3,039	2,903
Intercompany Charges	-	-	-	-	25,356
Depreciation	37,698	39,832	37,698	39,832	54,324
Legal & audit	-	-	-	-	-
Utilities	18,808	20,747	18,808	20,747	20,492
Total Operating Expenses	355,048	384,513	355,048	384,513	368,758
Operating Income (Loss)	(134,698)	(145,652)	(134,698)	(145,652)	(170,013)
Interest Expense	(1,618)	(1,564)	(1,618)	(1,564)	(1,783)
Miscellaneous Income (Expense)	-	-	-	-	-
Net Income (Loss)	\$ (136,316)	\$ (147,216)	\$ (136,316)	\$ (147,216)	\$ (171,796)

**Incline Village General Improvement District
Other Community Services**

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Recreation fees	\$ 15,226	-	\$ 15,226	\$ -	\$ 10,425
Operating Expenses					
Wages & benefits	21,243	20,592	21,243	20,592	17,739
Services & supplies	130,634	124,329	130,634	124,329	121,793
Legal & audit	2,854	2,083	2,854	2,083	93
Depreciation	2,919	1,458	2,919	1,458	5,837
Utilities	-	-	-	-	-
Total Operating Expenses	157,650	148,462	157,650	148,462	145,462
Operating Income (Loss)	(142,424)	(148,462)	(142,424)	(148,462)	(135,037)
Interest Income	17,237	6,250	17,237	6,250	21,592
Interest Expense	-	-	-	-	(628)
Miscellaneous Income (Expense)	-	-	-	-	-
Central Office Expense	(40,000)	(39,641)	(40,000)	(39,641)	996
Net Income (Loss)	\$ (165,187)	\$ (181,853)	\$ (165,187)	\$ (181,853)	\$ (113,077)

Incline Village General Improvement District
Internal Services: Engineering, Equipment/Fleet, Buildings

Balance Sheet

	2008 31-Jul	2008 June 30
Cash and Investments	\$ 848,039	\$ 860,649
Receivables	1,825	25
Due to/from other Funds	-	-
Prepaid Expense	(3,528)	-
Inventories	59,410	57,607
Fixed Assets	915,963	915,963
Less Accumulated Depreciation	(829,118)	(827,952)
Total Assets	\$ 992,591	\$ 1,006,292
Payables	\$ 35,273	\$ 35,612
Contributed Capital	800,000	800,000
Retained Earnings	157,318	170,680
Total Liabilities & Retained Earnings	\$ 992,591	\$ 1,006,292

Statement of Revenues & Expenses

	July		YTD		Last YTD
	Actual	Budget	Actual	Budget	Actual
Operating Revenues					
Equipment/Fleet	\$ 71,390	\$ 75,603	\$ 71,390	\$ 75,603	\$ 70,210
Engineering	6,684	6,939	6,684	6,939	6,451
Buildings	59,884	74,654	59,884	74,654	42,693
Total Operating Revenues	137,958	157,196	137,958	157,196	119,354
Operating Expenses					
Wages & benefits	112,923	107,092	112,923	107,092	86,878
Services & supplies	38,944	50,099	38,944	50,099	38,264
Insurance	114	1,650	114	1,650	1,526
Intercompany Charges	-	-	-	-	694
Depreciation	1,166	952	1,166	952	4,231
Legal & audit	-	-	-	-	-
Utilities	-	-	-	-	386
Total Operating Expenses	153,147	159,793	153,147	159,793	131,979
Operating Income (Loss)	(15,189)	(2,597)	(15,189)	(2,597)	(12,625)
Nonoperating Income & Expense					
Investment Income	1,825	1,000	1,825	1,000	4,182
Miscellaneous Income (Expense)	-	-	-	-	-
Investment Advisor Fees	-	-	-	-	(102)
Net Income (Loss)	\$ (13,364)	\$ (1,597)	\$ (13,364)	\$ (1,597)	\$ (8,545)

Incline Village General Improvement District Workers Comp

Balance Sheet

	2008 31-Jul Work Comp	2008 June 30 Work Comp
Cash and Investments	\$ 1,121,930	1,104,154
Receivables & Other	2,220	52
Total Assets	\$ 1,124,150	1,104,206
Claims Payable	\$ 566,000	566,000
Deferred Revenue		
Fund Balance Reserved	558,150	538,205
Total Liabilities & Fund Bal	\$ 1,124,150	1,104,205

Statement of Revenues & Expenses

	YTD Actual	YTD Budget
Operating Revenue		
Workers Comp Billing	\$ 23,274	26,000
Operating Expenses		
Claims Payments	1,838	-
Services & Supplies	298	-
Insurance	3,414	26,810
Intercompany Charges		
Total Operating Expenses	5,550	26,810
Operating Income (Loss)	17,724	(810)
Interest Income	2,220	2,500
Assessment Income	-	-
Bond Principal Payment	-	-
Investment Advisor Fees	-	-
Operating Transfer	-	-
Net Income (Loss)	\$ 19,944	\$ 1,690