

**COUNTY OF SAN BERNARDINO
SPECIAL DISTRICTS
COUNTY SERVICE AREA No. 70
CONSOLIDATED FIRE**

REPORT ON AUDIT

JUNE 30, 2008

**County of San Bernardino Special Districts
County Service Area No. 70
Consolidated Fire
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No. 70 - Consolidated Fire

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the County of San Bernardino Special District County Service Area No. 70 - Consolidated Fire (CSA), a component unit of the County of San Bernardino, as of and for the year ended June 30, 2008, which collectively comprise the CSA's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the CSA's management. 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 State Controller's Minimum Audit Requirement for California Special Districts. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the County of San Bernardino Special District County Service Area No. 70 - Consolidated Fire, as of June 30, 2008, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America, as well as accounting systems prescribed by the State Controller's Office and state regulations governing special districts.

The budgetary comparison information on pages 23 - 25 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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The County of San Bernardino Special District County Service Area No. 70 - Consolidated Fire has not presented the *Management's Discussion and Analysis* that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the CSA's basic financial statements. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the component unit financial statements taken as a whole.

Rogers, Anderson, Molodt & Scott, CP

November 26, 2008

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**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Statement of Net Assets
June 30, 2008**

ASSETS

Cash and cash equivalents	\$ 22,804,012
Accounts receivable	209,489
Interest receivable	190,964
Due from other governments	4,606,265
Capital assets, net of depreciation	<u>6,719,293</u>
 Total Assets	 <u>34,530,023</u>

LIABILITIES

Accounts payable	921,187
Salaries and benefits payable	3,290,152
Due to other governments	2,187,427
Advances from other governments	400,000
Compensated absences payable	5,327,152
Capital lease payable	<u>525,921</u>
 Total Liabilities	 <u>12,651,839</u>

NET ASSETS

Invested in capital assets, net of related debt	6,193,372
Unrestricted	<u>15,684,812</u>
 Total Net Assets	 <u><u>\$ 21,878,184</u></u>

The accompanying notes are an integral part of these financial statements.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Statement of Activities
For the Year Ended June 30, 2008**

EXPENSES

Salaries and benefits	\$ 23,494,364
Services and supplies	16,478,432
Contributions	122,265
Depreciation	1,220,722
Intergovernmental	2,574,627
Interest	23,258
Total Program Expenses	<u>43,913,668</u>

PROGRAM REVENUES

Charges for services	19,948,038
Operating grants and contributions	64,775
Total Program Revenues	<u>20,012,813</u>

Net Program Expenses (23,900,855)

GENERAL REVENUES (EXPENSES)

Property taxes	6,991,488
Other taxes	536,401
Fines, forfeitures and penalties	26,687
Federal assistance	10,860,281
State assistance	522,870
Investment earnings	839,012
Intergovernmental	5,106,381
Loss on sale of capital assets	(25,490)
Other	5,698,697
Total General Revenues (Expenses)	<u>30,556,327</u>

Change in Net Assets 6,655,472

Net Assets - beginning 15,222,712

Net Assets - ending \$ 21,878,184

The accompanying notes are an integral part of these financial statements.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Balance Sheet
Governmental Funds
June 30, 2008**

	SPECIAL REVENUE FUNDS		
	Equipment Replacement (SKK)	Termination Benefits (SKL)	General (SKX)
ASSETS			
Cash and cash equivalents	\$ 8,159,405	\$ 5,009,201	\$ 7,377,280
Accounts receivable	-	-	209,489
Interest receivable	83,060	45,530	42,389
Due from other funds	-	-	333,038
Due from other governments	16,113	-	4,377,621
	\$ 8,258,578	\$ 5,054,731	\$ 12,339,817
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 921,187
Salaries and benefits payable	-	-	3,253,806
Due to other funds	-	-	327,215
Due to other governments	-	-	1,690,385
Advance from other governments	-	-	-
	-	-	6,192,593
Fund Balances:			
Reserved for:			
Encumbrances	-	-	2,562,974
Imprest cash	-	-	1,700
Change fund	-	-	300
Unreserved:			
Undesignated	8,258,578	5,054,731	3,582,250
	8,258,578	5,054,731	6,147,224
Total Fund Balances	8,258,578	5,054,731	6,147,224
Total Liabilities and Fund Balances	\$ 8,258,578	\$ 5,054,731	\$ 12,339,817

Amounts reported for *governmental activities* in the statement of net assets (Exhibit "A") are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Those liabilities consist of:

- Compensated absences
- Capital leases payable

Net Assets of Governmental Activities

The accompanying notes are an integral part of these financial statements.

TOTAL NONMAJOR GOVERNMENTAL FUNDS	Total Governmental Funds
\$ 2,258,126	\$ 22,804,012
-	209,489
19,985	190,964
-	327,215
<u>206,708</u>	<u>4,606,265</u>
<u>\$ 2,484,819</u>	<u>\$ 28,137,945</u>

\$ -	\$ 921,187
36,346	3,290,152
-	327,215
497,042	2,187,427
<u>400,000</u>	<u>400,000</u>
<u>933,388</u>	<u>7,125,981</u>

-	2,562,974
-	1,700
-	300
<u>1,551,431</u>	<u>18,446,990</u>
<u>1,551,431</u>	<u>21,011,964</u>
<u>\$ 2,484,819</u>	

6,719,293

(5,327,152)
(525,921)

\$ 21,878,184

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2008**

	SPECIAL REVENUE FUNDS		
	Equipment Replacement (SKK)	Termination Benefits (SKL)	General (SKX)
REVENUES			
Property taxes	\$ -	\$ -	\$ 6,991,488
Other assistance	-	-	1,423,006
Service fees	-	-	19,677,135
Special assessments	-	-	270,903
Other taxes	-	-	536,401
Fines, forfeitures and penalties	-	-	26,687
Federal assistance	-	-	10,357,010
State assistance	-	-	522,870
Investment earnings	412,983	211,792	119,201
Intergovernmental	563,357	600,000	3,943,024
Other	-	-	4,127,550
Total Revenues	976,340	811,792	47,995,275
EXPENDITURES			
Salaries and benefits	-	5,000	24,207,792
Services and supplies	-	-	16,330,919
Debt service:			
Principal	-	-	745,178
Interest	-	-	23,258
Capital outlay:			
Vehicles	-	-	1,969,331
Equipment	-	-	211,255
Intergovernmental	502,526	-	1,721,842
Total Expenditures	502,526	5,000	45,209,575
Excess of Revenues Over (Under) Expenditures	473,814	806,792	2,785,700
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	-	-	23,695
Transfer in	121,674	-	148,000
Transfer out	(148,000)	-	(100,000)
Total Other Financing Sources (Uses)	(26,326)	-	71,695
Net Change in Fund Balances	447,488	806,792	2,857,395
Fund Balances - beginning	7,811,090	4,247,939	3,289,829
Fund Balances - ending	\$ 8,258,578	\$ 5,054,731	\$ 6,147,224

The accompanying notes are an integral part of these financial statements.

TOTAL NONMAJOR GOVERNMENTAL FUNDS	Total Governmental Funds
\$ -	\$ 6,991,488
-	1,423,006
-	19,677,135
-	270,903
-	536,401
-	26,687
503,271	10,860,281
-	522,870
95,036	839,012
-	5,106,381
148,141	4,275,691
746,448	50,529,855
36,346	24,249,138
147,513	16,478,432
-	745,178
-	23,258
-	1,969,331
-	211,255
350,259	2,574,627
534,118	46,251,219
212,330	4,278,636
-	23,695
-	269,674
(21,674)	(269,674)
(21,674)	23,695
190,656	4,302,331
1,360,775	16,709,633
\$ 1,551,431	\$ 21,011,964

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
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, 2008**

Net Change in Fund Balances - Total Governmental Funds	\$ 4,302,331
Amounts reported for <i>governmental activities</i> in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay (\$2,180,586) exceeded depreciation expense (\$1,220,722) in the current period.	959,864
Capital assets transferred from other governments are not financial resources and, therefore, are not reported in the governmental funds.	(57,490)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has an effect on net assets. Principal payments on capital leases	745,178
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. Decrease in compensated absences payable	754,774
In the statement of activities, only the loss on the disposal of capital assets is reported. However, in the governmental funds, the loss from the disposal decreases financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets disposed.	<u>(49,185)</u>
Change in Net Assets of Governmental Activities	<u><u>\$ 6,655,472</u></u>

The accompanying notes are an integral part of these financial statements.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Statement of Fiduciary Assets and Liabilities
Agency Fund
June 30, 2008**

ASSETS

Cash and equivalents	\$ 829,513
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Total Assets	<u>\$ 829,513</u>
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LIABILITIES

Due to other governments	\$ 136,493
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Due to bondholders	<u>693,020</u>
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Total Liabilities	<u>\$ 829,513</u>
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The accompanying notes are an integral part of these financial statements.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

The County Service Area (CSA) No. 70 - Consolidated Fire was established by an act of the Board of Supervisors of the County of San Bernardino (the County) to provide fire management, administration, ambulance billing, centralized vehicle maintenance, warehousing, communications, training, fire prevention, hazardous materials handling, household waste handling, information systems, human resources, fiscal, emergency services, and the Hesperia fire services contract.

The CSA is a component unit of the County of San Bernardino and is governed by the actions of the County Board of Supervisors.

The accompanying financial statements reflect only the accounts of the County Service Area No. 70 - Consolidated Fire of the County of San Bernardino and are not intended to present the financial position of the County taken as a whole.

Because the CSA meets the reporting entity criteria established by the Governmental Accounting Standards Board (GASB), the CSA's financial statements have also been included in the Comprehensive Annual Financial Report of the County as a "component unit" for the fiscal year ended June 30, 2008.

Government-wide and fund financial statements

The government-wide financial statements (e.g., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *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 segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Currently, the CSA does not have any proprietary fund types. Major individual governmental funds are reported as separate columns in the fund financial statements.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes are considered to be susceptible to accrual and have been recognized as revenues in the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

The *special revenue fund* labeled "Equipment Replacement" is for the replacement of fire equipment.

The *special revenue fund* labeled "Termination Benefits" is used to offset the cost of retiring personnel.

The *special revenue fund* labeled "General" is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

Deposits and investments

Cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (e.g., the current portion of interfund loans) or "advances to/from other funds" (e.g., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Currently, the CSA does not have any business-type activities.

Property taxes

Secured property taxes are levied in two equal installments, November 1 and February 1. They become delinquent with penalties on December 10 and April 10, respectively. The lien date is January 1 of each year. Unsecured property taxes are due on March 1st and become delinquent with penalties on August 31st.

Inventories and prepaid items

Inventories, if any, are valued at cost using the first-in/first-out method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

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

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (for improvements to land and structures and equipment) and have an estimated useful life in excess of two years. Structures with an initial cost of \$100,000 are considered capital assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the government is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Infrastructure	40 - 60
Structures and improvements	5 - 40
Equipment and vehicles	4 - 15

Fund equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Employee compensated absences

Accumulated vacation, holiday benefits, sick pay and compensatory time are recorded as an expense and liability as the benefits are earned. Compensated absence liabilities are recorded as a current liability. The CSA is not obligated to pay for unused sick leave if an employee terminates or retires.

Compensated absences activity for the year ended June 30, 2008 was as follows:

Beginning Balance	Additions	Deletions	Ending Balance
\$ 6,081,926	\$ 3,117,761	\$ 3,872,535	\$ 5,327,152

County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Stewardship, compliance and accountability

A. Budgetary information

In accordance with provisions of Section 29000 - 29143 of the Government code of the State of California, commonly known as the County Budget Act, the District prepares and adopts a budget on or before August 30 for each fiscal year.

Budgets are prepared on the modified accrual basis of accounting. The legal level of budgetary control is the object level and the sub-object level for fixed assets within each fund.

Amendments or transfers of appropriations between funds or departments must be approved by the Board. Transfers at the sub-object level or cost center level may be done at the discretion of the Special District's Administration Department head. Any deficiency of budgeted revenues and other financing sources over expenditures and other financing uses is financed by beginning available fund balances as provided for in the County Budget Act.

B. Encumbrances

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitment will be reappropriated and honored during the subsequent year.

NOTE 2: CASH AND DEPOSITS

Cash and cash equivalents includes the cash balance of monies deposited with the County Treasurer which are pooled and invested for the purpose of increasing earnings through investment activities. Interest earned on pooled investments is deposited to the District's account based upon the District's average daily deposit balance during the allocation period. Cash and cash equivalents are shown at the fair value as of June 30, 2008.

See the County of San Bernardino's Comprehensive Annual Financial Report (CAFR) for details of their investment policy and disclosures related to investment credit risk, concentration of credit risk, interest rate risk and custodial credit risk, as required by GASB Statement No. 40.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 3: CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2008 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 1,450	\$ -	\$ -	\$ 1,450
Construction in progress	478	-	-	478
Total capital assets, not being depreciated	1,928	-	-	1,928
Capital assets, being depreciated:				
Improvements to land	287,535	-	-	287,535
Structures and improvements	445,197	-	-	445,197
Vehicles	8,713,477	2,079,528	(561,764)	10,231,241
Equipment	1,627,234	308,000	(27,596)	1,907,638
Total capital assets, being depreciated	11,073,443	2,387,528	(589,360)	12,871,611
Less accumulated depreciation for:				
Improvements to land	(14,348)	(14,377)	-	(28,725)
Structures and improvements	(19,292)	(17,808)	-	(37,100)
Vehicles	(4,517,847)	(1,138,329)	411,358	(5,244,818)
Equipment	(657,780)	(192,375)	6,552	(843,603)
Total accumulated depreciation	(5,209,267)	(1,362,889) *	417,910	(6,154,246)
Total capital assets, being depreciated, net	5,864,176	1,024,639	(171,450)	6,717,365
Governmental activities capital assets, net	<u>\$ 5,866,104</u>	<u>\$ 1,024,639</u>	<u>\$ (171,450)</u>	<u>\$ 6,719,293</u>

* This amount includes current year depreciation expense of \$1,220,722 and \$142,167 for accumulated depreciation as of June 30, 2008 for vehicles and equipment with a cost of \$110,197 and \$96,745, respectively, transferred to the CSA in the current year.

NOTE 4: LONG-TERM DEBT

Capital Lease

During the fiscal year 2006-07, CSA No. 70 entered into lease agreements as lessee for financing the acquisition of two KME Fire Trucks. These lease agreements qualify as capital leases for accounting purposes. In fiscal year 2007-08, the outstanding balance of one of the capital leases was paid off in full. The remaining lease agreement, therefore, has been recorded at the present value of the futures minimum lease payments.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 4: LONG-TERM DEBT (continued)

The assets acquired through this capital lease are as follows:

Vehicles	\$	699,405
Less: accumulated depreciation		<u>(194,279)</u>
Total	\$	<u><u>505,126</u></u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2008, were as follows:

Year Ending June 30,		
2009	\$	179,897
2010		154,491
2011		154,491
2012		<u>77,246</u>
Total minimum lease payments		566,125
Less: amount representing interest		<u>(40,204)</u>
Present value of minimum lease payments	\$	<u><u>525,921</u></u>

Change in long-term liabilities

Long-term liability activity for the year ended June 30, 2008, was as follows:

Governmental activities:	Beginning balance	Additions	Reductions	Ending balance	Due Within One Year
Capital leases	<u>\$ 1,271,099</u>	<u>\$ -</u>	<u>\$ (745,178)</u>	<u>\$ 525,921</u>	<u>\$ 158,865</u>

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 5: RETIREMENT PLAN

Plan Description

The San Bernardino County Employees' Retirement Association (SBCERA) is a cost-sharing multiple-employer defined benefit pension plan (the "Plan") operating under the California County Employees Retirement Act of 1937 ("1937 Act"). It provides retirement, death, and disability benefits to members. Although legally established as a single employer plan, the City of Big Bear Lake, the City of Chino Hills, the California State Association of Counties, the San Bernardino County Law Library, Crest Forest Fire Protection District, Mojave Desert Air Quality Management District (MDAQMD) and the South Coast Air Quality Management District (AQMD), were later included, along with the County of San Bernardino (the "County"), and are collectively referred to as the "Participating Members." The plan is governed by the San Bernardino Board of Retirement under the 1937 Act. Employees become eligible for membership on their first day of regular employment and become fully vested after 5 years. SBCERA issues a stand-alone financial report, which may be obtained by contacting the Board of Retirement, 348 W Hospitality Lane - 3rd floor, San Bernardino, California 92415-0014.

Fiduciary Responsibility

The Retirement Association is controlled by its own board, the Retirement Board, which acts as a fiduciary agent for the accounting and control of member and employee contributions and investment income. The Retirement Association publishes its own Comprehensive Annual Financial Report and receives a separate independent audit. The Retirement Association is also a legally separate entity from the County and not a component unit. For these reasons, the County's Comprehensive Annual Financial Report excludes the Retirement Association pension trust fund as of June 30, 2008.

Funding Policy

Participating members are required by statute (Sections 31621, 31621.2 and 31639.25 of the California Government Code) to contribute a percentage of covered salary based on certain actuarial assumptions and their age at entry to the Plan. Employee contribution rates vary according to age and classification (general or safety). General members are required to contribute 8.97% - 12.84% and safety members 11.14% - 15.09% of their annual covered salaries, of which the County pays approximately 7%. County of San Bernardino employer contribution rates are 12.03% for general members and 24.84% for safety members. All employers combined are required to contribute 14.46% of the current year covered payroll. For 2008, the County's annual pension cost of \$203,712,000 was equal to the County's required and actual contributions. Employee contribution rates are established and may be amended pursuant to Articles 6 and 6.8 of the 1937 Act. Employer rates are determined pursuant to Sections 31453 of the 1937 Act.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 5: RETIREMENT PLAN (continued)

The County's annual pension cost and prepaid asset, computed in accordance with GASB 27, *Accounting for Pensions by State and Local Governmental Employers*, for the year ended June 30, 2008, were as follows (in thousands):

Annual Required Contribution (County fiscal year basis)	\$ 203,712
Interest on Pension Assets	(32,917)
Adjustment to the Annual Required Contribution	47,803
Annual Pension Cost	<u>218,598</u>
Annual Contributions Made	<u>203,712</u>
Increase/(Decrease) in Pension Assets	(14,886)
Pension Assets, Beginning of Year	<u>828,602</u>
Pension Assets, End of Year	<u><u>\$ 813,716</u></u>

The following table shows the County's required contributions and percentage contributed for the current year and two preceding years:

<u>Year Ended June 30,</u>	<u>Annual Contributions Made (in thousands)</u>		<u>Percentage Contributed</u>
	<u>SBCERA</u>	<u>County</u>	
2006	\$ 197,343	\$ 166,614	100%
2007	\$ 239,857	\$ 194,130	100%
2008	\$ 241,721	\$ 203,712	100%

The County, along with the AQMD, issued Pension Refunding Bonds (the "Bonds") in November 1995 with an aggregate amount of \$420,527,000. These Bonds were issued to allow the County and the AQMD to refinance each of their unfunded accrued actuarial liabilities with respect to retirement benefits for their respective employees. The Bonds are the obligations of the employers participating in the Plan, and the assets of the Plan do not secure the Bonds. The County's portion of the bond issuance was \$386,266,000. In April 2008, the County refunded a portion of the Bonds. The current amount outstanding at June 30, 2008 is \$432,767,000.

On June 24, 2004, the County issued its County of San Bernardino Pension Obligation Bonds, Series 2004 A (Fixed Rate Bonds), its County of San Bernardino Pension Obligation Bonds, Series 2004 B (Auction Rate Bonds), and its County of San Bernardino Pension Obligation Bonds, Series 2004 C (Index Bonds) in respective aggregate principal amounts of \$189,070,000, \$149,825,000, and \$125,000,000. The Bonds were issued to finance the County's share of the unfunded accrued actuarial liability of the SBCERA. In April 2008, the County refunded a portion of the Series 2004 A and all of the 2004 Series B. The current amount outstanding at June 30, 2008 is \$301,595,000.

In April 2008, the County of San Bernardino issued its \$160,900,000 in Pension Obligation Refunding Bonds (POB), Series 2008 (the "Series 2008 Bonds"). The current amount outstanding at June 30, 2008 is \$160,900,000.

County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008

NOTE 6: FEDERAL AND STATE GRANTS

From time to time the CSA may receive funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantors cannot be determined at this time, although the CSA expects such amounts, if any, to be immaterial.

NOTE 7: RISK MANAGEMENT

The CSA is insured through the County's self-insurance programs for public liability, property damage, unemployment insurance, employee dental insurance, hospital and medical malpractice liability and workers' compensation claims. Public liability claims are self-insured for up to \$1 million per occurrence. Excess insurance coverage over the Self-Insured Retention (SIR) up to \$35 million is provided through a Risk Pool Agreement with California State Association of Counties Excess Insurance Authority (CSAC EIA) Liability Program II. Workers' compensation claims are self-insured up to \$2 million per occurrence and covered by CSAC EIA for up to \$10 million for employer's liability and up to \$50 million for workers' compensation per occurrence. Property damage claims are insured on an occurrence basis over a \$25,000 deductible, and insured with CSAC EIA Property Program.

The County supplements its self-insurance for medical malpractice claims with CSAC EIA, which provides annual coverage on a per claim basis with an SIR of \$1 million for each claim. Maximum coverage under the policy is \$11.5 million per claim with an additional \$10 million in limits provided by the CSAC EIA General Liability II Program.

All public officials and County employees are insured under a blanket Comprehensive Disappearance, Destruction, and Dishonesty policy covering County monies and securities, also with CSAC EIA with a \$100,000 deductible, and excess limits up to \$10 million per occurrence.

The activities related to such programs are accounted for in the County's Risk Management Fund (an Internal Service Fund) except for unemployment insurance and employee dental insurance, which are accounted for in the County's General Fund. The IBNR (Incurred But Not Reported) and IBNS (Incurred But Not Settled) liabilities stated on the Risk Management Fund's balance sheet are based upon the results of actuarial studies, and include amounts for allocated and unallocated loss adjustment expenses. The liabilities for these claims are reported using a discounted rate of 2.75%. It is the County's practice to obtain actuarial studies on an annual basis.

The total claims liability of \$149.3 million reported at June 30, 2008 is based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated.

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Notes to Financial Statements
June 30, 2008**

NOTE 7: RISK MANAGEMENT (continued)

Changes in the claims liability amount in fiscal years 2007 and 2008 were:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability (in thousands)</u>	<u>Current Year Claims and Changes in Estimates (in thousands)</u>	<u>Claims Payments (in thousands)</u>	<u>End of Fiscal Year Liability (in thousands)</u>
2006-07	\$ 127,233	\$ 34,312	\$ (31,862)	\$ 129,683
2007-08	\$ 129,683	\$ 51,702	\$ (32,064)	\$ 149,321

NOTE 8: TRANSFERS IN/OUT

Interfund transfers are transactions used to close out a fund, reimburse an operating fund, and transfer cash between operating funds and capital projects funds. At June 30, 2008, the CSA made the following interfund transfers in and out:

	<u>Transfers in:</u>		
	<u>General (SKX)</u>	<u>Equipment Replacement (SKK)</u>	<u>Total</u>
<u>Transfers out:</u>			
General (SKX)	\$ -	\$ 148,000	\$ 148,000
Equipment replacement (SKK)	100,000	-	100,000
Nonmajor Governmental Funds	21,674	-	21,674
	<u>\$ 121,674</u>	<u>\$ 148,000</u>	<u>\$ 269,674</u>

NOTE 9: CONTINGENCIES

As of June 30, 2008, in the opinion of the CSA Administration, there are no outstanding matters, which would have a significant effect on the financial position of the CSA.

Required Supplementary Information
County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Budgetary Comparison Schedule - Special Revenue Fund -
Equipment Replacement Fund
For the Year Ended June 30, 2008

	Special Revenue Fund			Variance with Final Budget Positive (Negative)
	Equipment Replacement (SKK)			
	Original Budget	Final Budget	Actual	
REVENUES				
Investment earnings	\$ 3,647,421	\$ 3,647,421	\$ 412,983	\$ (3,234,438)
Intergovernmental	982,189	982,189	563,357	(418,832)
Other	6,062,912	6,062,912	-	(6,062,912)
Total Revenues	10,692,522	10,692,522	976,340	(9,716,182)
EXPENDITURES				
Capital outlay:				
Equipment	9,902,365	9,838,365	-	9,838,365
Intergovernmental	763,831	827,831	502,526	325,305
Total Expenditures	10,666,196	10,666,196	502,526	10,163,670
Excess of Revenues Over (Under) Expenditures	26,326	26,326	473,814	447,488
OTHER FINANCING SOURCES (USES)				
Transfer in	121,674	121,674	121,674	-
Transfer out	(148,000)	(148,000)	(148,000)	-
Total Other Financing Sources (Uses)	(26,326)	(26,326)	(26,326)	-
Net Change in Fund Balance	\$ -	\$ -	447,488	\$ 447,488
Fund Balance - beginning			7,811,090	
Fund Balance - ending			\$ 8,258,578	

**Required Supplementary Information
 County of San Bernardino Special Districts
 County Service Area No. 70 - Consolidated Fire
 Budgetary Comparison Schedule - Special Revenue Fund -
 Termination Benefits Fund
 For the Year Ended June 30, 2008**

	Special Revenue Fund			Variance with Final Budget Positive (Negative)
	Termination Benefits (SKL)			
	Original Budget	Final Budget	Actual	
REVENUES				
Investment earnings	\$ 1,254,424	\$ 1,254,424	\$ 211,792	\$ (1,042,632)
Intergovernmental	635,153	635,153	600,000	(35,153)
Other	3,654,475	3,654,475	-	(3,654,475)
Total Revenues	<u>5,544,052</u>	<u>5,544,052</u>	<u>811,792</u>	<u>(4,732,260)</u>
EXPENDITURES				
Salaries and benefits	<u>5,544,052</u>	<u>5,544,052</u>	<u>5,000</u>	<u>5,539,052</u>
Total Expenditures	<u>5,544,052</u>	<u>5,544,052</u>	<u>5,000</u>	<u>5,539,052</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	806,792	<u>\$ 806,792</u>
Fund Balance - beginning			<u>4,247,939</u>	
Fund Balance - ending			<u>\$ 5,054,731</u>	

Required Supplementary Information
County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Budgetary Comparison Schedule - Special Revenue Fund - General
For the Year Ended June 30, 2008

	Special Revenue Fund			Variance with Final Budget Positive (Negative)
	General (SKX)			
	Original Budget	Final Budget	Actual	
REVENUES				
Property taxes	\$ 7,355,000	\$ 7,355,000	\$ 6,991,488	\$ (363,512)
Other assistance	-	45,000	1,423,006	1,378,006
Service fees	19,188,738	19,314,138	19,677,135	362,997
Special assessments	245,000	245,000	270,903	25,903
Other taxes	-	-	536,401	536,401
Fines, forfeitures and penalties	60,000	60,000	26,687	(33,313)
Federal assistance	19,447,601	19,825,759	10,357,010	(9,468,749)
State assistance	645,841	671,604	522,870	(148,734)
Investment earnings	50,000	50,000	119,201	69,201
Intergovernmental	2,455,843	2,609,843	3,943,024	1,333,181
Other	4,903,915	4,903,915	4,127,550	(776,365)
Total Revenues	54,351,938	55,080,259	47,995,275	(7,084,984)
EXPENDITURES				
Salaries and benefits	26,094,204	26,251,444	24,207,792	2,043,652
Services and supplies	23,677,670	23,786,972	16,330,919	7,456,053
Debt service:				
Principal	-	-	745,178	(745,178)
Interest	24,000	24,000	23,258	742
Capital outlay:				
Vehicles	1,254,000	1,346,000	1,969,331	(623,331)
Equipment	245,800	406,963	211,255	195,708
Structures and improvements	-	10,000	-	10,000
Lease purchase - vehicles	165,000	165,000	-	165,000
Intergovernmental	3,255,669	3,559,104	1,721,842	1,837,262
Reserves and contingencies	540,887	436,068	-	436,068
Total Expenditures	55,257,230	55,985,551	45,209,575	10,775,976
Excess of Revenues Over (Under) Expenditures	(905,292)	(905,292)	2,785,700	3,690,992
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	23,695	23,695
Transfer in	148,000	148,000	148,000	-
Transfer out	(100,000)	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	48,000	48,000	71,695	23,695
Net Change in Fund Balance	<u>\$ (857,292)</u>	<u>\$ (857,292)</u>	2,857,395	<u>\$ 3,714,687</u>
Fund Balance - beginning			<u>3,289,829</u>	
Fund Balance - ending			<u>\$ 6,147,224</u>	

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2008**

	SPECIAL REVENUE FUNDS		
	Recycle (RKD)	Violation Penalties (RKE)	Office of Justice Program (SKT)
ASSETS			
Cash and cash equivalents	\$ 155	\$ 356,109	\$ 7,321
Interest receivable	-	3,612	75
Due from other governments	-	-	-
	\$ 155	\$ 359,721	\$ 7,396
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and benefits payable	\$ -	\$ -	\$ -
Due to other governments	-	-	-
Advance from other governments	-	-	-
	-	-	-
Total Liabilities	-	-	-
Fund Balances:			
Unreserved:			
Undesignated	155	359,721	7,396
	155	359,721	7,396
Total Fund Balances	155	359,721	7,396
	\$ 155	\$ 359,721	\$ 7,396
Total Liabilities and Fund Balances	\$ 155	\$ 359,721	\$ 7,396

SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUNDS		
Dead Tree Abatement (SLH)	State Homeland Security Grant (SME)	Tree Removal Grant (SMF)	Communication (CED)	Trailer (CHN)	Fire Training Tower (CRE)
\$ 1,160,930	\$ 296,563	\$ (248)	\$ -	\$ -	\$ 437,286
11,839	-	-	-	-	4,459
-	206,708	-	-	-	-
<u>\$ 1,172,769</u>	<u>\$ 503,271</u>	<u>\$ (248)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 441,745</u>
\$ -	\$ -	\$ 36,346	\$ -	\$ -	\$ -
-	496,998	44	-	-	-
400,000	-	-	-	-	-
<u>400,000</u>	<u>496,998</u>	<u>36,390</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>772,769</u>	<u>6,273</u>	<u>(36,638)</u>	<u>-</u>	<u>-</u>	<u>441,745</u>
<u>772,769</u>	<u>6,273</u>	<u>(36,638)</u>	<u>-</u>	<u>-</u>	<u>441,745</u>
<u>\$ 1,172,769</u>	<u>\$ 503,271</u>	<u>\$ (248)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 441,745</u>

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2008**

	CAPITAL PROJECTS FUNDS		
	Hazmat Classroom Trail (CPO)	Hazmat Pre- Engin Awning (CPP)	Fire Security Camera (CWL)
ASSETS			
Cash and cash equivalents	\$ 9	\$ 1	\$ -
Interest receivable	-	-	-
Due from other governments	-	-	-
Total Assets	\$ 9	\$ 1	\$ -
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and benefits payable	\$ -	\$ -	\$ -
Due to other governments	-	-	-
Advance from other governments	-	-	-
Total Liabilities	-	-	-
Fund Balances:			
Unreserved:			
Undesignated	9	1	-
Total Fund Balances	9	1	-
Total Liabilities and Fund Balances	\$ 9	\$ 1	\$ -

CAPITAL PROJECTS FUNDS	Total Nonmajor Governmental Funds (see Exhibit "C")
Fire Security Gate (CWK)	
\$ -	\$ 2,258,126
-	19,985
-	206,708
<u>\$ -</u>	<u>\$ 2,484,819</u>
\$ -	\$ 36,346
-	497,042
-	400,000
<u>-</u>	<u>933,388</u>
<u>-</u>	<u>1,551,431</u>
<u>-</u>	<u>1,551,431</u>
<u>\$ -</u>	<u>\$ 2,484,819</u>

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2008**

	SPECIAL REVENUE FUNDS		
	Recycle (RKD)	Violation Penalties (RKE)	Office of Justice Program (SKT)
REVENUES			
Federal assistance	\$ -	\$ -	\$ -
Investment earnings	8	14,083	366
Other	-	148,141	-
Total Revenues	8	162,224	366
EXPENDITURES			
Salaries and benefits	-	-	-
Services and supplies	-	-	-
Intergovernmental	-	-	-
Total Expenditures	-	-	-
Excess of Revenues Over (Under)			
Expenditures	8	162,224	366
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
Total Other Financing Sources	-	-	-
Net Change in Fund Balances	8	162,224	366
Fund Balances – beginning	147	197,497	7,030
Fund Balances – ending	\$ 155	\$ 359,721	\$ 7,396

SPECIAL REVENUE FUNDS			CAPITAL PROJECTS FUNDS		
Dead Tree Abatement (SLH)	State Homeland Security Grant (SME)	Tree Removal Grant (SMF)	Communication (CED)	Trailer (CHN)	Fire Training Tower (CRE)
\$ -	\$ 503,271	\$ -	\$ -	\$ -	\$ -
58,094	-	-	2	-	21,882
-	-	-	-	-	-
58,094	503,271	-	2	-	21,882
-	-	36,346	-	-	-
-	147,221	292	-	-	-
-	349,777	-	-	-	-
-	496,998	36,638	-	-	-
58,094	6,273	(36,638)	2	-	21,882
-	-	-	(45)	(7)	-
-	-	-	(45)	(7)	-
58,094	6,273	(36,638)	(43)	(7)	21,882
714,675	-	-	43	7	419,863
<u>\$ 772,769</u>	<u>\$ 6,273</u>	<u>\$ (36,638)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 441,745</u>

**County of San Bernardino Special Districts
County Service Area No. 70 - Consolidated Fire
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2008**

	CAPITAL PROJECTS FUNDS		
	Hazmat Classroom Trail (CPO)	Hazmat Pre- Engin Awning (CPP)	Fire Security Camera (CWL)
REVENUES			
Federal assistance	\$ -	\$ -	\$ -
Investment earnings	512	74	12
Other	-	-	-
	512	74	12
Total Revenues	512	74	12
EXPENDITURES			
Salaries and benefits	-	-	-
Services and supplies	-	-	-
Intergovernmental	-	-	482
	-	-	482
Total Expenditures	-	-	482
Excess of Revenues Over (Under)			
Expenditures	512	74	(470)
OTHER FINANCING SOURCES (USES)			
Transfers out	(17,038)	(4,483)	(11)
	(17,038)	(4,483)	(11)
Total Other Financing Sources	(17,038)	(4,483)	(11)
Net Change in Fund Balances	(16,526)	(4,409)	(481)
Fund Balances – beginning	16,535	4,410	481
Fund Balances – ending	\$ 9	\$ 1	\$ -

CAPITAL PROJECTS FUNDS	Total Nonmajor Governmental Funds (see Exhibit "C")
Fire Security Gate (CWK)	
\$ -	\$ 503,271
3	95,036
-	148,141
3	746,448
-	36,346
-	147,513
-	350,259
-	534,118
3	212,330
(90)	(21,674)
(90)	(21,674)
(87)	190,656
87	1,360,775
\$ -	\$ 1,551,431