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October 27, 2008

Board of Selectmen  
Town of Acton, Maine  
Acton, Maine

We were engaged by the Town of Acton and have audited the financial statements of the Town of Acton as of and for the year ended June 30, 2008. The following statements and schedules have been excerpted from the 2008 financial statements, a complete copy of which, including our opinion thereon, will be available for inspection at the Town Office.

Included herein are:

Combining Balance Sheet – Governmental Funds	Statement C
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***RHR Smith & Co.***  
Certified Public Accountants

***Proven Expertise and Integrity***

## TOWN OF ACTON, MAINE

BALANCE SHEET – GOVERNMENTAL FUNDS  
JUNE 30, 2008

	General Fund	Nonmajor Funds	Governmental Funds
<b>ASSETS</b>			
Cash	\$ 685,173	\$ 79,691	\$ 764,864
Investments	-	141,181	141,181
Taxes receivable	344,903	-	344,903
Liens receivable	67,362	-	67,362
Due from other governments	15,606	-	15,606
Other receivables	34,752	-	34,752
Prepaid expenses	22,615	-	22,615
Inventory	3,827	-	3,827
Tax acquired property	3,686	-	3,686
Due from other funds	1,331	65,261	66,592
	<u>1,179,255</u>	<u>286,133</u>	<u>1,465,388</u>
Total assets	<u>\$ 1,179,255</u>	<u>\$ 286,133</u>	<u>\$ 1,465,388</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 10,438	\$ 792	\$ 11,230
Accrued expenses	317,534	11,515	329,049
Due to other governments	20,531	-	20,531
Due to other funds	65,261	1,331	66,592
Prepaid taxes	3,511	-	3,511
Deferred revenue	196,361	-	196,361
	<u>613,636</u>	<u>13,638</u>	<u>627,274</u>
Total liabilities	<u>613,636</u>	<u>13,638</u>	<u>627,274</u>
<b>FUND EQUITY</b>			
Fund balances:			
Unreserved			
General fund designated	136,380	-	136,380
General fund undesignated	429,239	-	429,239
Special revenue funds	-	52,954	52,954
Permanent funds	-	219,541	219,541
	<u>565,619</u>	<u>272,495</u>	<u>838,114</u>
Total fund equity	<u>565,619</u>	<u>272,495</u>	<u>838,114</u>
Total liabilities and fund equity	<u>\$ 1,179,255</u>	<u>\$ 286,133</u>	<u>\$ 1,465,388</u>

## TOWN OF ACTON, MAINE

BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
 BUDGET AND ACTUAL – GENERAL FUND  
 FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,139,268	\$ 1,139,268	\$ 1,139,268	\$ -
Resources (Inflows):				
Property taxes	4,883,909	4,883,909	4,915,060	31,151
Excise taxes	360,000	360,000	409,506	49,506
Intergovernmental:				
State revenue sharing	110,530	110,530	110,336	(194)
Education subsidy	618,702	618,702	514,449	(104,253)
Homestead exemption	31,932	31,932	50,259	18,327
Local road assistance	68,016	68,016	68,016	-
Other education revenue	145,000	145,000	164,023	19,023
FEMA	23,400	31,895	69,764	37,869
Other intergovernmental	5,400	5,400	24,146	18,746
Charges for services	61,000	61,000	63,662	2,662
Investment income	45,000	45,000	35,916	(9,084)
Other revenue	39,000	39,000	172,510	133,510
Transfers from other funds	-	-	-	-
Amounts Available for Appropriation	<u>7,531,157</u>	<u>7,539,652</u>	<u>7,736,915</u>	<u>197,263</u>
Charges to Appropriation (Outflows):				
Current:				
General government	527,248	538,668	500,759	37,909
Public safety	152,533	152,533	140,930	11,603
Public works	819,396	1,006,286	1,010,295	(4,009)
Social services	41,897	41,897	41,897	-
Recreation	14,900	26,553	12,906	13,647
General assistance	7,000	7,000	15,558	(8,558)
County tax	289,291	292,994	292,994	-
Education	5,166,115	5,180,114	5,079,909	100,205
Other	46,424	84,670	47,784	36,886
Capital outlay	28,618	31,518	28,040	3,478
Transfers to other funds	-	-	224	(224)
Total Charges to Appropriation	<u>7,093,422</u>	<u>7,362,233</u>	<u>7,171,296</u>	<u>190,937</u>
Budgetary Fund Balance, June 30	<u>\$ 437,735</u>	<u>\$ 177,419</u>	<u>\$ 565,619</u>	<u>\$ 388,200</u>

See accompanying independent auditors' report.

## TOWN OF ACTON, MAINE

**BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS  
BUDGET AND ACTUAL – SCHOOL DEPARTMENT  
FOR THE YEAR ENDED JUNE 30, 2008**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>REVENUES</b>			
State subsidy	\$ 514,449	\$ 514,449	\$ -
Local appropriation	4,046,953	4,046,953	-
School lunch revenue	65,000	85,338	20,338
Mainecare	70,000	54,701	(15,299)
State agency clients	10,000	23,984	13,984
Investment income	-	3,311	3,311
Other	-	47,435	47,435
Total revenues	<u>4,706,402</u>	<u>4,776,171</u>	<u>69,769</u>
<b>EXPENDITURES</b>			
Elementary costs			
Instruction 3-8	1,186,078	1,184,985	1,093
Instruction K-2	366,384	372,975	(6,591)
Health services	54,592	52,202	2,390
Staff support	40,594	23,817	16,777
Library and educational media	40,379	34,716	5,663
Improvement of Instruction	15,753	3,717	12,036
Instructional related technology	115,691	122,588	(6,897)
Principal's office	145,025	139,986	5,039
Operation and upkeep of building	400,868	415,887	(15,019)
Secondary costs			
Tuition	1,023,532	927,305	96,227
Special education			
Elementary costs	-	-	-
Secondary costs	-	6,363	(6,363)
Transportation	50,669	68,627	(17,958)
Resource	222,911	239,241	(16,330)
Self contained	111,860	128,124	(16,264)
Psychology/speech etc	135,724	115,503	20,221
Administration	271,070	251,014	20,056
Gifted and talented	76,593	77,509	(916)
Food service	140,526	133,757	6,769
Superintendent's office	142,378	144,798	(2,420)
Business office	69,101	70,756	(1,655)
Guidance services	47,828	44,122	3,706
Transportation	209,915	213,974	(4,059)
Co-curricular	17,851	9,534	8,317
Student support services	2,725	2,517	208
Athletic	38,359	33,707	4,652
Debt service			
Principal	180,000	180,000	-
Interest	19,359	19,359	-
Retirement reserve	40,350	25,824	14,526
Increase in accrued expenses	-	37,002	(37,002)
Transfer to special revenue funds	-	224	(224)
Total expenditures	<u>5,166,115</u>	<u>5,080,133</u>	<u>85,982</u>
Excess of revenues over (under) expenditures	<u>\$ (459,713)</u>	<u>(303,962)</u>	<u>\$ 155,751</u>
<b>FUND BALANCE - BEGINNING OF YEAR</b>		<u>403,943</u>	
<b>FUND BALANCE - END OF YEAR</b>		<u>\$ 99,981</u>	

See accompanying independent auditors' report.

## TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2008

	Balance 7/1/2007	Final Appropriations	Revenues	Total Available	Expenditures	Balances Lapsed	Carried
<b>GENERAL GOVERNMENT</b>							
Administration	\$ -	\$ 219,554	\$ -	\$ 219,554	\$ 213,698	\$ 5,856	\$ -
Tax collection / clerk	-	85,079	-	85,079	75,304	9,775	-
CEO / Insp	-	72,262	-	72,262	59,898	12,364	-
Finance / treasury	-	68,209	-	68,209	65,848	2,361	-
Assessment	-	30,000	-	30,000	29,669	331	-
Abatements	-	25,000	-	25,000	22,080	2,920	-
Governing body	-	18,200	-	18,200	18,100	100	-
Elections	-	8,200	-	8,200	6,364	1,836	-
Registrar of voters	-	4,306	-	4,306	4,306	-	-
Other boards	-	7,858	-	7,858	5,492	2,366	-
Total	-	538,668	-	538,668	500,759	37,909	-
<b>PUBLIC SAFETY</b>							
Fire department	-	123,511	-	123,511	115,392	8,119	-
Communications	-	17,000	-	17,000	14,051	2,949	-
Animal control	-	7,630	-	7,630	7,219	411	-
Emergency management	-	2,992	-	2,992	2,702	290	-
Street lights	-	1,400	-	1,400	1,566	(166)	-
Total	-	152,533	-	152,533	140,930	11,603	-
<b>PUBLIC WORKS</b>							
Transfer station	-	249,069	-	249,069	255,283	(6,214)	-
Snow removal / sanding	-	239,199	-	239,199	177,991	61,208	-
Road repair/maint./surfacing	-	319,218	-	319,218	378,296	(59,078)	-
Sand/Salt Stockpile	-	120,293	-	120,293	120,193	100	-
Storm repair	-	8,493	-	8,493	8,493	-	-
Special projects/capital improvements	-	55,000	-	55,000	54,955	45	-
Public works buildings/equipment	-	15,014	-	15,014	15,084	(70)	-
Total	-	1,006,286	-	1,006,286	1,010,295	(4,009)	-

TOWN OF ACTON, MAINE

SCHEDULE OF DEPARTMENT OF OPERATIONS – GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2008

	Balance 7/1/2007	Final Appropriations	Revenues	Total Available	Expenditures	Balances Lapsed	Carried
<b>RECREATION</b>	12,748	14,900	(1,095)	26,553	12,906	-	13,647
<b>GENERAL ASSISTANCE</b>	-	7,000	-	7,000	15,558	(8,558)	-
<b>COUNTY TAX</b>	-	292,994	-	292,994	292,994	-	-
<b>EDUCATION</b>							
General education	266,188	5,166,115	(389,944)	5,042,359	5,054,309	-	(11,950)
Retirement reserve	137,755	-	-	137,755	25,824	-	111,931
Capital outlay	2,900	28,618	-	31,518	28,040	-	3,478
Total	406,843	5,194,733	(389,944)	5,211,632	5,108,173	-	103,459
<b>SOCIAL SERVICES</b>							
Youth conservation	-	18,000	-	18,000	18,000	-	-
Library	-	11,347	-	11,347	11,347	-	-
Acton / Wakefield watershed	-	5,000	-	5,000	5,000	-	-
Other donations	-	7,550	-	7,550	7,550	-	-
Total	-	41,897	-	41,897	41,897	-	-
<b>OTHER</b>							
Overlay	-	17,286	-	17,286	-	17,286	-
Gravel pit	25,012	-	7,007	32,019	15,602	-	16,417
Mary Grant	2,963	-	172	3,135	278	-	2,857
Comprehensive planning	5,530	23,134	(5,530)	23,134	22,803	331	-
Forestry	-	538	-	538	538	-	-
Conservation	-	7,500	-	7,500	7,500	-	-
Cemeteries	-	500	-	500	505	(5)	-
Dams	-	300	-	300	300	-	-
4-H Clubs	-	150	-	150	150	-	-
Health officer	-	108	-	108	108	-	-
Total	33,505	49,516	1,649	84,670	47,784	17,612	19,274
<b>TOTAL EXPENDITURES</b>	<b>\$ 453,096</b>	<b>\$ 7,298,527</b>	<b>\$ (389,390)</b>	<b>\$ 7,362,233</b>	<b>\$ 7,171,296</b>	<b>\$ 54,557</b>	<b>\$ 136,380</b>

See accompanying independent auditors' report.

## TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2008

	<b>Special Revenue Funds</b>	<b>Permanent Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>			
Cash	\$ -	\$ 79,691	\$ 79,691
Investments	-	141,181	141,181
Due from other governments	-	-	-
Due from other funds	65,261	-	65,261
	<u>65,261</u>	<u>-</u>	<u>65,261</u>
 Total assets	 <u>\$ 65,261</u>	 <u>\$ 220,872</u>	 <u>\$ 286,133</u>
<b>LIABILITIES AND FUND EQUITY</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 792	\$ -	\$ 792
Accrued expenses	11,515	-	11,515
Due to other funds	-	1,331	1,331
	<u>-</u>	<u>1,331</u>	<u>1,331</u>
 Total liabilities	 <u>12,307</u>	 <u>1,331</u>	 <u>13,638</u>
<b>FUND EQUITY</b>			
Fund equity			
Unreserved	-	-	-
Designated for subsequent years' expenditures	52,954	219,541	272,495
	<u>52,954</u>	<u>219,541</u>	<u>272,495</u>
 Total fund equity	 <u>52,954</u>	 <u>219,541</u>	 <u>272,495</u>
 Total liabilities and fund equity	 <u>\$ 65,261</u>	 <u>\$ 220,872</u>	 <u>\$ 286,133</u>

See accompanying independent auditors' report.

## TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2008

	<u>Special Revenue Funds</u>	<u>Permanent Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues			
Intergovernmental income	\$ 170,165	\$ -	\$ 170,165
Investment income	-	7,274	7,274
Other income	-	1,072	1,072
Total revenues	<u>170,165</u>	<u>8,346</u>	<u>178,511</u>
Expenditures / expenses			
General government	-	-	-
Parks and rec	-	-	-
Education	196,707	-	196,707
Other	-	4,600	4,600
Total expenditures / expenses	<u>196,707</u>	<u>4,600</u>	<u>201,307</u>
Excess of revenues over (under) expenditures / expenses	(26,542)	3,746	(22,796)
Other financing sources (uses)			
Transfers In	224	-	224
Transfers Out	-	-	-
Total other financing sources (uses)	<u>224</u>	<u>-</u>	<u>224</u>
Excess of revenues and other sources over (under) expenditures / expenses and other uses	(26,318)	3,746	(22,572)
Fund balance - July 1	<u>79,272</u>	<u>215,795</u>	<u>295,067</u>
Fund balance - June 30	<u>\$ 52,954</u>	<u>\$ 219,541</u>	<u>\$ 272,495</u>

See accompanying independent auditors' report.



## Special Revenue Funds Description

Special revenue funds are established to account for the proceeds of specific revenue sources (other than fiduciary trusts or for major capital projects) that are legally restricted to expenditures for specific purposes.

## TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008

	<u>Local Entitlement</u>	<u>Title IA</u>	<u>Title IIA</u>	<u>Title IV</u>	<u>Title IID</u>	<u>Prof Dev</u>
<b>ASSETS</b>						
Due from other governments	\$ -			\$ -	\$ -	\$ -
Due from other funds	<u>11,935</u>	<u>35,728</u>	<u>6,382</u>	<u>2,384</u>	<u>3,080</u>	<u>319</u>
Total assets	<u>\$ 11,935</u>	<u>\$ 35,728</u>	<u>\$ 6,382</u>	<u>\$ 2,384</u>	<u>\$ 3,080</u>	<u>\$ 319</u>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 29	\$ 25	\$ 738	\$ -	\$ -	\$ -
Accrued expenses	4,355	7,160	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,384</u>	<u>7,185</u>	<u>738</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND EQUITY</b>						
Fund equity						
Unreserved						
Designated for subsequent years' expenditures	<u>7,551</u>	<u>28,543</u>	<u>5,644</u>	<u>2,384</u>	<u>3,080</u>	<u>319</u>
	<u>7,551</u>	<u>28,543</u>	<u>5,644</u>	<u>2,384</u>	<u>3,080</u>	<u>319</u>
Total fund equity						
Total liabilities and fund equity	<u>\$ 11,935</u>	<u>\$ 35,728</u>	<u>\$ 6,382</u>	<u>\$ 2,384</u>	<u>\$ 3,080</u>	<u>\$ 319</u>

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008

	<u>Title V</u>	<u>Rural Education Achievement</u>	<u>Language Arts</u>	<u>Local Entitlement Preschool</u>	<u>Other Education Grants</u>	<u>Totals</u>
<b>ASSETS</b>						
Due from other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	<u>2,582</u>	<u>1,226</u>	<u>1,171</u>	<u>454</u>	<u>-</u>	<u>65,261</u>
Total assets	<u>\$ 2,582</u>	<u>\$ 1,226</u>	<u>\$ 1,171</u>	<u>\$ 454</u>	<u>\$ -</u>	<u>\$ 65,261</u>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 792
Accrued expenses	-	-	-	-	-	11,515
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,307</u>
<b>FUND EQUITY</b>						
Fund equity						
Unreserved						
Designated for subsequent years' expenditures	<u>2,582</u>	<u>1,226</u>	<u>1,171</u>	<u>454</u>	<u>-</u>	<u>52,954</u>
	<u>2,582</u>	<u>1,226</u>	<u>1,171</u>	<u>454</u>	<u>-</u>	<u>52,954</u>
Total fund equity						
Total liabilities and fund equity	<u>\$ 2,582</u>	<u>\$ 1,226</u>	<u>\$ 1,171</u>	<u>\$ 454</u>	<u>\$ -</u>	<u>\$ 65,261</u>

See accompanying independent auditors' report.

TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Local Entitlement</u>	<u>Title IA</u>	<u>Title IIA</u>	<u>Title IV</u>	<u>Title IID</u>	<u>Prof Dev</u>
<b>Revenues</b>						
Intergovernmental revenue	\$ 98,703	\$ 56,371	\$ 11,006	\$ 1,728	\$ 823	\$ -
Total revenues	<u>98,703</u>	<u>56,371</u>	<u>11,006</u>	<u>1,728</u>	<u>823</u>	<u>-</u>
<b>Expenditures</b>						
Education	98,996	65,943	20,409	11	1,775	-
Recreation	-	-	-	-	-	-
Total expenditures	<u>98,996</u>	<u>65,943</u>	<u>20,409</u>	<u>11</u>	<u>1,775</u>	<u>-</u>
Net income before other financing sources (uses)	<u>(293)</u>	<u>(9,572)</u>	<u>(9,403)</u>	<u>1,717</u>	<u>(952)</u>	<u>-</u>
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income	(293)	(9,572)	(9,403)	1,717	(952)	-
Fund balances - July 1	<u>7,844</u>	<u>38,115</u>	<u>15,047</u>	<u>667</u>	<u>4,032</u>	<u>319</u>
Fund balances - June 30	<u>\$ 7,551</u>	<u>\$ 28,543</u>	<u>\$ 5,644</u>	<u>\$ 2,384</u>	<u>\$ 3,080</u>	<u>\$ 319</u>

TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDING JUNE 30, 2008

	<u>Title V</u>	<u>Rural Education Achievement</u>	<u>Language Arts</u>	<u>Local Entitlement Preschool</u>	<u>Other Education Grants</u>	<u>Totals</u>
<b>Revenues</b>						
Intergovernmental revenue	\$ 455	\$ -	\$ -	\$ 1,079	\$ -	\$ 170,165
Total revenues	<u>455</u>	<u>-</u>	<u>-</u>	<u>1,079</u>	<u>-</u>	<u>170,165</u>
<b>Expenditures</b>						
Education	1,052	5,234	-	822	2,465	196,707
Recreation	-	-	-	-	-	-
Total expenditures	<u>1,052</u>	<u>5,234</u>	<u>-</u>	<u>822</u>	<u>2,465</u>	<u>196,707</u>
Net income before other financing sources (uses)	<u>(597)</u>	<u>(5,234)</u>	<u>-</u>	<u>257</u>	<u>(2,465)</u>	<u>(26,542)</u>
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	224	224
Transfers (out)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>224</u>	<u>224</u>
Net income	(597)	(5,234)	-	257	(2,241)	(26,318)
Fund balances - July 1	<u>3,179</u>	<u>6,460</u>	<u>1,171</u>	<u>197</u>	<u>2,241</u>	<u>79,272</u>
Fund balances - June 30	<u>\$ 2,582</u>	<u>\$ 1,226</u>	<u>\$ 1,171</u>	<u>\$ 454</u>	<u>\$ -</u>	<u>\$ 52,954</u>

See accompanying independent auditors' report.

## Permanent Funds Description

To account for assets held by Town of Acton, Maine in trust or as an agent for individuals, private organizations, other governmental units and/or other funds.

TOWN OF ACTON, MAINE

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS  
JUNE 30, 2008

	<u>Cemetery Fund</u>	<u>Holdsworth Scholarship</u>	<u>Lawrence Family Trust</u>	<u>Dorothy Dunnells</u>	<u>Private Purpose</u>	<u>Total</u>
<b>ASSETS</b>						
Cash	\$ 9,474	\$ 61,731	\$ 2,935	\$ 5,551	\$ -	\$ 79,691
Investments	-	-	-	3,849	137,332	141,181
Due from other funds	-	-	-	-	-	-
Total assets	<u>\$ 9,474</u>	<u>\$ 61,731</u>	<u>\$ 2,935</u>	<u>\$ 9,400</u>	<u>\$ 137,332</u>	<u>\$ 220,872</u>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>LIABILITIES</b>						
Due to other funds	\$ -	\$ 331	\$ 1,000	\$ -	\$ -	\$ 1,331
Total liabilities	<u>-</u>	<u>331</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,331</u>
<b>FUND EQUITY</b>						
Fund balances						
Reserved for endowments	-	-	-	-	-	-
Unreserved						
Designated for subsequent years' expenditures	9,474	61,400	1,935	9,400	137,332	219,541
Total fund equity	<u>9,474</u>	<u>61,400</u>	<u>1,935</u>	<u>9,400</u>	<u>137,332</u>	<u>219,541</u>
Total liabilities and fund equity	<u>\$ 9,474</u>	<u>\$ 61,731</u>	<u>\$ 2,935</u>	<u>\$ 9,400</u>	<u>\$ 137,332</u>	<u>\$ 220,872</u>

See accompanying independent auditors' report.

## TOWN OF ACTON, MAINE

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 NONMAJOR PERMANENT FUNDS  
 FOR THE YEAR ENDING JUNE 30, 2008

	<u>Cemetery Fund</u>	<u>Holdsworth Scholarship</u>	<u>Lawrence Family Trust</u>	<u>Dorothy Dunnells</u>	<u>Private Purpose</u>	<u>Total</u>
<b>Revenues</b>						
Investment income	\$ 231	\$ 6,853	\$ 25	\$ 165	\$ -	\$ 7,274
Other income	-	-	500	572	-	1,072
Total revenues	<u>231</u>	<u>6,853</u>	<u>525</u>	<u>737</u>	<u>-</u>	<u>8,346</u>
<b>Expenses</b>						
Cemetery expenses	-	-	-	-	-	-
Scholarship / other	-	4,000	600	-	-	4,600
Total expenses	<u>-</u>	<u>4,000</u>	<u>600</u>	<u>-</u>	<u>-</u>	<u>4,600</u>
<b>Net income before other financing sources (uses)</b>	<u>231</u>	<u>2,853</u>	<u>(75)</u>	<u>737</u>	<u>-</u>	<u>3,746</u>
<b>Other financing sources (uses)</b>						
Operating transfers (out)	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income</b>	231	2,853	(75)	737	-	3,746
Fund balance - July 1	<u>9,243</u>	<u>58,547</u>	<u>2,010</u>	<u>8,663</u>	<u>137,332</u>	<u>215,795</u>
Fund balance - June 30	<u>\$ 9,474</u>	<u>\$ 61,400</u>	<u>\$ 1,935</u>	<u>\$ 9,400</u>	<u>\$ 137,332</u>	<u>\$ 219,541</u>

See accompanying independent auditors' report.



