

VILLAGE OF LITTLE VALLEY
ANNUAL UPDATE DOCUMENT
FOR THE FISCAL YEAR ENDED 2011

(EE) ENTERPRISE UTILITY
BALANCE SHEET

DESCRIPTION	FOR THE FISCAL YEAR ENDED 2010	EDP CODE	FOR THE FISCAL YEAR ENDED 2011
ASSETS			
CASH	(89,511)	EE 200	\$ 282,635
PETTY CASH	50	EE 210	50
		EE	
TOTAL CASH	(89,461)		282,685
ACCOUNTS RECEIVABLE	78,452	EE 380	41,612
ALLOWANCE FOR RECEIVABLES (CREDIT)	(7,970)	EE 389	(8,083)
PREPAID EXPENSES	0	EE 480	9,208
		EE	
TOTAL OTHER RECEIVABLES (NET)	70,482		42,737
INVENTORY	112,507	EE 445	168,207
		EE	
		EE	
TOTAL INVENTORIES	112,507		168,207
CASH, SPECIAL DEPOSITS	0	EE 235	0
INVESTMENTS IN SECURITIES	421,878	EE 452	108,036
		EE	
TOTAL RESTRICTED ASSETS	421,878		108,036
BUILDINGS & EQUIPMENT IMPROVEMENTS OTHER THAN BUILDINGS	6,629,394	EE 102	5,975,714
ACCUM DEPR, BUILDINGS	-	EE 103	-
	(3,597,503)	EE 112	(3,352,012)
		EE	
		EE	
TOTAL FIXED ASSETS (NET)	3,031,891		2,623,702
TOTAL ASSETS	3,547,297		\$ 3,225,367

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LIABILITIES AND FUND EQUITY			
ACCOUNTS PAYABLE	57,955	EE 600	\$ 38,054
		EE	
<u>TOTAL ACCOUNTS PAYABLE</u>	<u>57,955</u>		<u>38,054</u>
ACCRUED LIABILITIES	0	EE 601	0
ACCRUED INTEREST PAYABLE	0	EE 651	0
		EE	
<u>TOTAL ACCRUED LIABILITIES</u>	<u>0</u>		<u>0</u>
CUSTOMERS' DEPOSITS	0	EE 615	0
		EE	
<u>TOTAL INVENTORIES</u>	<u>0</u>		<u>0</u>
<u>OTHER LIABILITIES</u>	<u>14,101</u>	<u>EE 688</u>	<u>10,730</u>
		EE	
<u>TOTAL OTHER LIABILITIES</u>	<u>14,101</u>		<u>10,730</u>
BONDS PAYABLE	0	EE 628	0
		EE	
<u>TOTAL BONDS PAYABLE</u>	<u>0</u>		<u>0</u>
<u>TOTAL LIABILITIES</u>	<u>72,056</u>		<u>48,784</u>
CONTRIBUTIONS FROM OTHER FUNDS	(232,156)	EE 800	(246,156)
CONTRIBUTIONS FROM OTHER SOURCES	110,818	EE 802	119,863
		EE	
<u>TOTAL CONTRIBUTED CAPITAL</u>	<u>(121,338)</u>		<u>(126,293)</u>
RETAINED EARNINGS	3,596,579	EE 909	3,302,876
<u>TOTAL RETAINED EARNINGS</u>	<u>3,596,579</u>		<u>3,302,876</u>
<u>TOTAL FUND EQUITY</u>	<u>3,475,241</u>		<u>3,176,583</u>
<u>TOTAL LIABILITIES AND FUND EQUITY</u>	<u>3,547,297</u>		<u>\$ 3,225,367</u>

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(EE) ENTERPRISE UTILITY RESULTS OF OPERATION DESCRIPTION	FOR THE FISCAL YEAR ENDED 2010	EDP CODE	FOR THE FISCAL YEAR ENDED 2011
REVENUES, TRANSFERS, AND TAXES			
SALE OF ELECTRIC POWER	1,337,337	EE 2150	\$ 1,460,614
		EE	
		EE	
TOTAL CHARGES FOR SERVICES WITHIN LOCALITY	1,337,337		1,460,614
INTEREST AND EARNINGS	1,237	EE 2401	940
RENTAL OF REAL PROPERTY	1,105	EE 2410	1,105
RENTAL OF EQUIPMENT	0	EE 2414	0
		EE	
		EE	
TOTAL USE OF MONEY AND PROPERTY	2,342		2,045
UNCLASSIFIED	24,272	EE 2770	2,733
TOTAL	24,272		2,733
TOTAL REVENUES	1,363,951		1,465,392
TOTAL REVENUES, TRANSFERS, AND TAXES	1,363,951		\$ 1,465,392

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(EE) ENTERPRISE UTILITY RESULTS OF OPERATION DESCRIPTION	FOR THE FISCAL YEAR ENDED 2010	EDP CODE	FOR THE FISCAL YEAR ENDED 2011
EXPENSES AND TRANSFERS			
ELECTRIC AND POWER, PERS SERV	323,662	EE 8410.1	\$ 342,628
		EE	
		EE	
		EE	
		EE	
		EE	
TOTAL PERSONAL SERVICES	323,662		342,628
TAXES & ASSESS ON MUNIC CORP, CONTR EXPEND	79,064	EE 1950.4	78,570
PROV (COLLECTION) OF UNCOLL ACCTS REC- CONTR EXPEND	7,003	EE 1988.4	8,438
DEPRECIATION	177,169	EE 1994.4	176,661
ELECTRIC AND POWER, CONTR EXPEND	619,553	EE 8410.4	667,689
		EE	
		EE	
		EE	
		EE	
TOTAL CONTRACTUAL EXPENSES	882,789		931,358
ELECTRIC AND POWER, EMPLOY BNFTS	223,514	EE 8410.8	240,914
		EE	
		EE	
TOTAL EMPLOYEE BENEFITS	223,514		240,914
DEBT INTEREST, BOND SERIAL BONDS	7,114	EE 9710.7	-
TOTAL INTEREST	7,114		0
TOTAL EXPENSES	1,437,079		1,514,900
TOTAL EXPENSES AND TRANSFERS	1,437,079		\$ 1,514,900

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ANALYSIS OF CHANGES IN FUND EQUITY			
FUND EQUITY - BEGINNING OF YEAR*	3,562,369	EE 8021	\$ 3,475,241
PRIOR PERIOD ADJUSTMENT	0	EE 8012	
FUND EQUITY	3,562,369	EE	<u>3,475,241</u>
REVENUES, TRANSFERS, AND TAXES	1,363,951	EE 8022	<u>1,465,392</u>
EXPENSES AND TRANSFERS	1,437,079		<u>1,514,900</u>
CONTRIBUTED CAPITAL, NET	(14,000)		<u>(249,151)</u>
FUND EQUITY - END OF YEAR*	3,475,241	EE 8029	<u>\$ 3,176,582</u>

* TOTAL INCLUDES RESERVED AND UNRESERVED FUND BALANCE IN GOVERNMENTAL FUNDS, OR FUND EQUITY FOR PROPRIETARY FUNDS. PRIOR PERIOD ADJUSTMENT ARE LIMITED TO ADJUSTMENTS ON PREVIOUSLY ISSUED FINANCIAL STATEMENTS RESULTING FROM CHANGES IN ACCOUNTING PRINCIPALS. CORRECTIONS OF ERRORS MUST BE DETAILED BELOW SO THE PROPER ACCOUNTS IN THE PRIOR YEAR(S) AUD CAN BE ADJUSTED. IF THESE ADJUSTMENTS ARE NOT DETAILED THEY WILL BE RECORDED AS REVENUES OR EXPENDITURES IN THE CURRENT YEAR AND TREATED AS UNSUBSTANTIATED PRIOR PERIOD ADJUSTMENTS.

STATEMENT OF CASH FLOWS FOR THE FISCAL YEAR ENDED 2011
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

FOR THE FISCAL YEAR ENDED 2011	EDPCODE	AMOUNT
CASH FLOWS FROM OPERATING ACTIVITIES:		
CASH RECEIVED FROM PROVIDING SERVICES	EE 7111	\$ 1,488,359
CASH PAYMENTS CONTRACTUAL EXPENSES	EE 7112	\$ (708,555)
CASH PAYMENTS PERSONAL SERVICES & BENEFITS	EE 7113	\$ (583,542)
OTHER OPERATING REVENUES	EE 7114	\$ 3,838
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	EE 7119	\$ 200,100
CASH FLOWS FROM NON-CAPITAL AND FINANCING ACTIVITIES:		
REAL PROPERTY TAXES	EE 7121	\$ (78,570)
OPERATING GRANTS RECEIVED	EE 7122	\$
TRANSFERS TO/FROM OTHER FUNDS	EE 7123	\$
PROCEEDS OF DEBT (NON-CAPITAL)	EE 7124	\$
PAYMENT OF DEBT (NON-CAPITAL)	EE 7125	\$
INTEREST EXPENSES (NON-CAPITAL)	EE 7126	\$
NET CASH PROVIDED/(USED) BY NON-CAPITAL FINANCING ACTIVITIES	EE 7129	\$ (78,570)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
PROCEEDS OF DEBT (CAPITAL)	EE 7131	\$
PRINCIPAL PAYMENTS DEBT (CAPITAL)	EE 7132	\$ -
INTEREST EXPENSE (CAPITAL)	EE 7133	\$ -
CAPITAL CONTRIBUTED BY DEVELOPERS	EE 7134	\$ -
CAPITAL CONTRIBUTED BY OTHER FUNDS	EE 7135	\$ (14,000)
PAYMENTS TO CONTRACTORS	EE 7136	\$ 231,528
CAPITAL GRANTS RECEIVED FROM OTHER GOVERNMENTS	EE 7137	\$
PROCEEDS FROM SALE OF ASSETS	EE 7138	\$
NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	EE 7139	\$ 217,528

STATEMENT OF CASH FLOWS FOR THE FISCAL YEAR ENDED 2011

	EDPCODE	AMOUNT
FOR THE FISCAL YEAR ENDED 2011		
CASH FLOWS FROM OPERATING ACTIVITIES:		
PURCHASES OF INVESTMENTS	EE 7151	\$ 313,842
SALE OF INVESTMENTS	EE 7152	\$
INTEREST INCOME	EE 7153	\$ 940
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	EE 7159	\$ 314,782
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	EE 7161	\$ 372,146
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	EE 7171	\$ (89,511)
CASH AND CASH EQUIVALENTS AT END OF YEAR	EE 7179	\$ 282,635
RECONCILIATION OF OPERATING INCOME TO NET CASH		
OPERATING INCOME (LOSS)	EE 7181	\$ 28,122
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED/(USED) FROM OPERATIONS:		
DEPRECIATION	EE 7182	\$ 176,661
INCREASE/DECREASE IN ASSETS OTHER THAN CASH & CASH EQUIVALENTS	EE 7183	\$ (27,955)
INCREASE/DECREASE IN LIABILITIES OTHER THAN CASH CASH AND CASH EQUIVALENTS	EE 7184	\$ 23,272
OTHER RECONCILING ITEMS:		
_____	7185	\$
_____	7185	\$
_____	7185	\$
_____	7185	\$
_____	7185	\$
TOTAL ADJUSTMENTS		171,978
NET CASH PROVIDED/USED BY OPERATING ACTIVITIES:	EE 7189	\$ 200,100