



**GILLESPIE-BENLD AREA
AMBULANCE SERVICE, INC.**

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November 14, 2023

Macoupin County Board
215 S. East St.
Carlinville, IL 62626

To whom it may concern:

Enclosed is the 2022 audit for Special Service Areas 1 and 4. Please call our office if you have any questions about this document.

Sincerely,

Jean M Holesko
Secretary/Treasurer

Enc.

**GILLESPIE-BENLD AREA
AMBULANCE SERVICE, INC.**

**FINANCIAL STATEMENTS – MODIFIED CASH BASIS
WITH INDEPENDENT AUDITOR’S REPORT**

Years Ended December 31, 2022 and 2021

GILLESPIE-BENLD AREA AMBULANCE SERVICE, INC.
(A Nonprofit Organization)
Gillespie, Illinois

Years Ended December 31, 2022 and 2021

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123 S. High St., PO Box 617
Carlinville, IL 62626

Exhibit A

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Gillespie-Benld Area Ambulance Service, Inc.

Opinion

We have audited the accompanying financial statements of Gillespie-Benld Area Ambulance Service, Inc. ("the Service") (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets – modified cash basis as of December 31, 2022 and 2021, and the related statements of support, revenue, expenses, and changes in net assets – modified cash basis and cash flows – modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of the Service as of December 31, 2022 and 2021, its support, revenue, expenses, and change in net assets and cash flows for the years then ended, in accordance with the modified cash basis of accounting, as described in Note A2.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Service and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note A2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note A2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Service's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Service's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Information

Management is responsible for the other information included in the financial statements. The other information comprises the Schedule of Assessed Valuation, Tax Rate, and Settlements (Exhibit F) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Carlinville CPA Group, LTD.

Carlinville CPA Group, Ltd.

Carlinville, Illinois
July 17, 2023

FINANCIAL STATEMENTS

GILLESPIE-BENLD AREA AMBULANCE SERVICE, INC.
(A Nonprofit Organization)
Gillespie, Illinois

STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Current Assets		
Cash and Cash Equivalents	\$ 538,165	\$ 833,568
Investments	<u>1,052,529</u>	<u>1,190,540</u>
Total Current Assets	<u>\$ 1,590,694</u>	<u>\$ 2,024,108</u>
Noncurrent Assets		
Capital Assets, Net of Accumulated Depreciation	\$ 1,317,736	\$ 589,094
Land	<u>33,000</u>	<u>33,000</u>
Total Noncurrent Assets	<u>\$ 1,350,736</u>	<u>\$ 622,094</u>
TOTAL ASSETS	<u>\$ 2,941,430</u>	<u>\$ 2,646,202</u>
 <u>LIABILITIES</u>		
Current Liabilities		
Accrued Payroll Taxes	\$ -	\$ 495
Note Payable - UCB Construction Loan	<u>153,326</u>	<u>-</u>
Total Current Liabilities	<u>\$ 153,326</u>	<u>\$ 495</u>
TOTAL LIABILITIES	<u>\$ 153,326</u>	<u>\$ 495</u>
<u>NET ASSETS WITHOUT DONOR RESTRICTIONS</u>	<u>\$ 2,788,104</u>	<u>\$ 2,645,707</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,941,430</u>	<u>\$ 2,646,202</u>

See Accompanying Notes to Financial Statements

GILLESPIE-BENLD AREA AMBULANCE SERVICE, INC.
(A Nonprofit Organization)
Gillespie, Illinois

STATEMENTS OF SUPPORT, REVENUE, EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>SUPPORT AND REVENUE WITHOUT DONOR RESTRICTIONS</u>		
Service Fees	\$ 2,574,726	\$ 2,650,766
Real Estate Taxes	661,011	114,654
Membership Fees	-	22,370
Memorials and Donations	21,430	31,301
Earnings on Investments	(38,405)	55,173
Grants	122,304	-
Miscellaneous	8,437	5,868
TOTAL SUPPORT AND REVENUE WITHOUT DONOR RESTRICTIONS	\$ 3,349,503	\$ 2,880,132
 <u>EXPENSES</u>		
Program Services		
Payroll Expense	\$ 2,081,425	\$ 1,530,599
Employee Medical Expense	149,257	77,765
Fuel	157,870	124,134
Supplies	43,120	50,079
Training	6,777	4,657
Total Program Expenses	\$ 2,438,449	\$ 1,787,234
 Management and General		
Advertising	\$ 57	\$ 494
Contributions	1,945	256
Depreciation	282,999	212,352
Electronic Data/Software	76,901	68,885
Insurance	108,852	99,374
Licenses and Memberships	7,706	12,886
Miscellaneous	1,044	1,747
Payroll Expenses	148,551	160,482
Legal & Professional	10,861	6,160
Rent	9,600	4,600
Repairs and Maintenance	63,765	55,574
Supplies	17,476	23,271
Utilities	38,900	29,291
Total Management & General Expenses	\$ 768,657	\$ 675,372
 TOTAL EXPENSES	\$ 3,207,106	\$ 2,462,606
 CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	\$ 142,397	\$ 417,526
 NET ASSETS WITHOUT DONOR RESTRICTIONS, Beginning	<u>2,645,707</u>	<u>2,228,181</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS, Ending	<u>\$ 2,788,104</u>	<u>\$ 2,645,707</u>

See Accompanying Notes to Financial Statements

GILLESPIE-BENLD AREA AMBULANCE SERVICE, INC.
(A Nonprofit Organization)
Gillespie, Illinois

STATEMENTS OF CASH FLOWS - MODIFIED CASH BASIS

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Cash Flows from Operating Activities</u>		
Receipts from Customers	\$ 2,583,163	\$ 2,679,004
Receipts from Real Estate Taxes	661,011	114,654
Receipts from Grants & Donations	143,734	31,301
Receipts from Investment Income	38,100	27,078
Payments to Employees	(2,230,471)	(1,691,499)
Payments to Suppliers	(694,131)	(559,173)
Net Cash Provided by Operating Activities	<u>\$ 501,406</u>	<u>\$ 601,365</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of Equipment	\$ (1,013,990)	\$ (216,824)
(Purchase) Sale of Investments	<u>63,855</u>	<u>(580,367)</u>
Net Cash (Used in) Investing Activities	<u>\$ (950,135)</u>	<u>\$ (797,191)</u>
<u>Cash Flows from Financing Activities</u>		
Increase (Decrease) in Debt	<u>\$ 153,326</u>	<u>\$ (20,000)</u>
Net Cash (Used in) Provided by Financing Activities	<u>\$ 153,326</u>	<u>\$ (20,000)</u>
Net (Decrease) Increase in Cash and Cash Equivalents	<u>\$ (295,403)</u>	<u>\$ (215,826)</u>
Cash and Cash Equivalents at Beginning of Year	<u>833,568</u>	<u>1,049,394</u>
Cash and Cash Equivalents at End of Year	<u>\$ 538,165</u>	<u>\$ 833,568</u>
Reconciliation of Change in Net Assets to Cash Provided by (Used in) Operating Activities:		
Change in Net Assets	\$ 142,397	\$ 417,526
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation Expense	282,999	212,352
Unrealized (Loss) Gain on Investments	76,505	(28,095)
Change in Accrued Payroll Liabilities	<u>(495)</u>	<u>(418)</u>
Net Cash Provided by Operating Activities	<u>\$ 501,406</u>	<u>\$ 601,365</u>

See Accompanying Notes to Financial Statements

GILLESPIE-BENLD AREA AMBULANCE SERVICE, INC.
(A Nonprofit Organization)
Gillespie, Illinois

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Nature of Activities

Gillespie-Benld Area Ambulance Service, Inc. (“the Service”) was incorporated on January 1, 1988. The Service is a nonprofit organization and is dedicated to providing ambulance services to the Gillespie, Benld, Mt. Olive, and Carlinville area residents. The Mt. Olive area station was added in June 2009. The Carlinville area station began operating in June 2018. The Service is supported primarily through fees for services provided.

2. Basis of Accounting

The financial statements of the Service have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

3. Equity Classifications

The Service is required to report information regarding its financial position and activities according to two classes of net assets. These are (1) Net assets without donor restriction, which represent net assets that are not subject to or are no longer subject to donor-imposed stipulations; (2) Net assets with donor restrictions, which represent net assets whose use is limited by donor-imposed time and/or purpose restrictions. The Service had no net assets with donor restrictions at December 31, 2022 and 2021.

4. Fair Value Measurements

The Service reports its fair value measurements using a fair value hierarchy in accordance with the modified cash basis of accounting that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are:

- Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2 – Quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;
- Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (that is, inputs supported by little or no market activity).

The service has no Level 2 or Level 3 investments.

5. Investments

Investments in mutual funds and equity securities are stated at fair value in the statement of financial position. The fair value of mutual funds is determined based upon quoted prices in active markets (Level 1 measurements). Unrealized gains and losses are included in the change in net assets and are included in the statement of support, revenue, expenses, and changes in net assets – modified cash basis as a portion of earnings on investment. Purchases and sales of securities are recorded on a settlement date basis. Interest and dividend income is recorded when received. Investments also include Certificates of Deposit with original maturity dates of over 3 months.

6. Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts. Actual results could differ from these estimates.

7. Property and Equipment

It is the Service's policy to capitalize property and equipment over \$2,000 that have a useful life greater than one year. Lesser amounts are expensed. All capital assets are recorded at cost.

8. Depreciation

Depreciation expense on all capital assets is computed using the straight-line method. Estimated useful lives are three to ten years for furniture, fixtures, and equipment. The estimated useful life for the building and parking lot improvements is twenty-five years. The depreciation expense for the years ended December 31, 2022 and 2021 was \$282,999 and \$212,352, respectively.

9. Revenue Recognition

Revenue is recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence and/or nature of the restrictions. Revenue is recorded when the cash is received.

10. Contributed Services

The Service receives services donated by various people in carrying out the purpose of the organization. No amounts were reflected in the financial statements for those services since they did not meet the criteria for recognition under ASC 605.

11. Income Taxes

The organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3). The organization does not have any unrelated business income tax liability. The organization has no material uncertain tax positions to be accounted for in the financial statements under the new rules. The organization recognizes interest and penalties, if any, related to unrecognized tax benefits in interest expense. No penalties or interest were incurred for 2022 and 2021. Generally, the Service's tax returns remain open for federal and state income tax examination for three years from the date of filing.

12. Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those instruments.

13. Functional Expense Allocations

Expenses that can be identified with a specific program or supporting service are charged directly to the program or supporting service. Expenses which apply to more than one functional category have been allocated based on estimates made by management.

14. New Accounting Pronouncements Applicable to the Service

Adopted in the Current Year

In 2022, the Service implemented ASC 842 for lease accounting, with no significant impact to the financial statements or disclosures.

In 2022, the Services implemented ASU 2020-07 for contributed nonfinancial asset accounting, with no significant impact to the financial statements or disclosures.

NOTE B – DEPOSITS AND CUSTODIAN CREDIT RISK

Below is a summary of bank deposits as of December 31, 2022 and December 31, 2021:

	<u>12/31/22</u>	<u>12/31/21</u>
Checking and savings	\$ 538,165	\$ 833,568
Certificates of deposit	<u>289,857</u>	<u>351,364</u>
Total carrying value	<u>\$ 828,022</u>	<u>\$1,184,932</u>
Checking and savings	\$ 542,681	\$ 817,166
Certificates of deposit	<u>289,857</u>	<u>351,364</u>
Total bank balances	<u>\$ 832,538</u>	<u>\$1,168,530</u>
Checking and savings	\$ 285,999	\$ 256,293
Certificates of deposit	<u>288,527</u>	<u>351,364</u>
Total FDIC insured	<u>\$ 574,526</u>	<u>\$ 607,657</u>
Checking and savings	\$ 256,682	\$ 560,873
Certificates of deposit	<u>1,330</u>	<u>-</u>
Total insured by pledged collateral	<u>\$ 258,012</u>	<u>\$ 560,873</u>

Interest Rate Risk

The Service does not have a formal policy that limits invested maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The Service does not have a policy regarding credit risk.

NOTE C – FAIR VALUE MEASUREMENTS

The following are the classes and major categories of investments grouped by the fair value hierarchy for those investments measured at fair value on a recurring basis at December 31, 2022 and December 31, 2021:

	<u>2022</u>	<u>2021</u>
Certificates of Deposit	\$ 289,857	351,364
Mutual Funds	506,782	287,532
Equity Securities	<u>255,890</u>	<u>551,644</u>
Total Level 1 Measurements	<u>\$1,052,529</u>	<u>\$1,190,540</u>

NOTE D – NET ASSET RESTRICTIONS AND DESIGNATIONS

At December 31, 2022 and December 31, 2021, the Service did not have any restrictions on net assets or board designated net assets. On these dates, the Service had undesignated net assets without donor restrictions of \$2,788,104 and \$2,645,707, respectively.

NOTE E – COMPENSATED ABSENCES

The Service has a formal policy for employee benefits. This policy consists of sick pay, holiday, and vacation allowances for eligible employees. The Service’s liability for accrued compensated absences is not material and has not been recorded in the modified cash basis financial statements.

NOTE F – EMPLOYEE SAVINGS PLAN

In November 2019, the Service implemented an employee retirement plan. The plan is designed to offer its employees the ability to make pre-tax elective deferrals in accordance with Section 403(b) of the Internal Revenue Code. The contributions are limited to pre-tax elective deferrals. The employer does not make matching contributions or any other type of employer non-elective contributions. Employees are eligible to participate immediately upon being employed by the Service.

NOTE G – PROPERTY TAX

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied in December and are due and payable in equal installments on July 15 and September 1 of the following year. For the year ended December 31, 2022, the property taxes included in revenues are \$654,397 from 2021 taxes collected in 2022, and \$6,614 from 2020 taxes collected in 2021. For the year ended December 31, 2021, the property taxes included in revenues are \$103,009 from 2020 taxes collected in 2021, and \$11,645 from 2019 taxes collected in 2020. For the years ended December 31, 2022 and December 31, 2021 the Service had tax margins of approximately .35030 and .35000 per \$100.00 assessed valuation, respectively. See Exhibit F, “Schedule of Assessed Valuations, Tax Rates, and Settlements.”

NOTE H – EARNINGS ON INVESTMENTS

The following is a summary of earnings on investments for the years 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Dividends	\$ 29,732	\$ 17,385
Interest	8,368	9,693
Unrealized (Loss) Gain	<u>(76,505)</u>	<u>28,095</u>
Total Earnings on Investments	<u>\$ (38,405)</u>	<u>\$ 55,173</u>

NOTE I – CAPITAL ASSETS

The following is a summary of the changes in capital assets for the years 2022 and 2021:

	<u>2022</u>	<u>2021</u>
<i>Buildings & Improvements</i>		
Balance January 1	\$ 124,026	\$ 124,026
Additions	-	-
Retirements	-	-
Balance December 31	<u>124,026</u>	<u>124,026</u>
Less Accumulated Depreciation	<u>(116,655)</u>	<u>(114,840)</u>
Balance December 31, Net	\$ 7,371	\$ 9,186
<i>Vehicles</i>		
Balance January 1	\$1,066,762	\$ 907,189
Additions	324,834	159,573
Retirements	<u>(430,538)</u>	-
Balance December 31	961,058	1,066,762
Less Accumulated Depreciation	<u>(432,724)</u>	<u>(696,963)</u>
Balance December 31, Net	\$ 528,334	\$ 369,799
<i>Equipment</i>		
Balance January 1	\$ 745,668	\$ 690,434
Additions	150,813	57,251
Retirements	<u>(27,256)</u>	<u>(2,017)</u>
Balance December 31	869,225	745,668
Less Accumulated Depreciation	<u>(625,537)</u>	<u>(535,559)</u>
Balance December 31, Net	\$ 243,688	\$ 210,109
<i>Construction in Progress</i>		
Balance January 1	\$ -	\$ -
Additions	538,343	-
Retirements	-	-
Balance December 31	<u>\$ 538,343</u>	<u>-</u>
Total Capital Assets, Net	<u>\$1,317,736</u>	<u>\$ 589,094</u>

NOTE J – DEBT

The Service issued \$153,326 of short-term debt with United Community Bank in 2022. The debt is a construction loan, with an interest rate of 3.99%. The loan was issued with principal amount of \$656,000, of which \$153,326 was disbursed. The loan proceeds were used to finance the construction of a new garage/office and remodel the current building. The loan matured on 4/29/23 and was renewed as a short-term construction loan at that point. The service expects to refinance the loan as long-term debt upon completion of construction.

NOTE K – FUNCTIONAL EXPENSES

Exhibit C, Statements of Support, Revenue, Expenses and Changes in Net Assets – Modified Cash Basis, discloses the functional expenses by activity of the entity. For the years ended December 31, 2022 and December 31, 2021, the program services accounted for 76.0% and 72.5%, respectively, of total expenses while the management and general expenses accounted for 24.0% and 27.5% of total expenses, respectively.

NOTE L – RISK MANAGEMENT

The Service is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employee; and natural disasters. During the year, the Service carried the following types of insurance coverage:

Liability Insurance	\$ 10,000,000
Property Insurance	\$ 477,402
Employee Theft	\$ 100,000 per occurrence

NOTE M – LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Service’s financial assets:

	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Financial Assets:		
Cash and Cash Equivalents	\$ 538,165	\$ 833,568
Certificates of Deposit	289,857	351,364
Mutual Funds	506,782	287,532
Equity Securities	<u>255,890</u>	551,644
Financial Assets, at year end	<u>1,590,694</u>	<u>2,024,108</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$1,590,694</u>	<u>\$ 2,024,108</u>

NOTE N – MANAGEMENT EVALUATION OF SUBSEQUENT EVENTS

The Service has evaluated subsequent events through July 17, 2023, the date which the financial statements were available to be issued, and found no subsequent events.

NOTE O – RECLASSIFICATION OF PRIOR YEAR PRESENTATION

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

OTHER INFORMATION

GILLESPIE-BENLD AREA AMBULANCE SERVICE, INC.
 (A Nonprofit Organization)
 Gillespie, Illinois

SCHEDULE OF ASSESSED VALUATION, TAX RATE AND SETTLEMENTS

Years Ended December 31, 2022 and 2021

	2021 Taxes Collected In 2022	2020 Taxes Collected In 2021
SPECIAL SERVICE AREA #1 (MT. OLIVE AMBULANCE)		
Assessed Valuation	\$ 33,192,383	\$ 31,523,151
Tax Rate	0.35030	0.35000
Tax Extension	\$ 116,273	\$ 110,331
SPECIAL SERVICE AREA #4 (GILLESPIE AMBULANCE)		
Assessed Valuation	\$258,437,730	\$ -
Tax Rate	0.35000	-
Tax Extension	\$ 904,532	\$ -
<u>SETTLEMENT</u>		
Total Tax Extensions	\$ 1,020,805	\$ 110,331
<u>ADD</u>		
Prior year extension collected in current year	6,614	11,645
<u>LESS</u>		
Abated	-	(708)
Current year extension collected in following year	(342,991)	(6,614)
Remaining extension to be collected in following year	(23,417)	-
NET COLLECTIONS	\$ 661,011	\$ 114,654

See Accompanying Notes to Financial Statements