

EXHIBIT A

Audited Financial Information
RCD 1-16

RIVERVIEW CEMETERY DISTRICT
FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT
AS OF AND FOR THE FISCAL
YEAR ENDED JUNE 30, 2015



George J. Woo
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Riverview Cemetery District
Brawley, California

I have audited the accompanying financial statements of the Riverview Cemetery District (the "District"), the business-type activities and the private purpose trust fund, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively compromise the District's basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted the audit in accordance with auditing standards generally accepted in the United States of America and the State Controller's Minimum Audit Requirements for California Special Districts. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

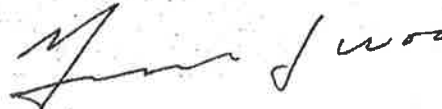
Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the private purpose trust fund of the District as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United State of America as well as accounting systems prescribed by the State Controller's Office and state regulations governing special districts.

Other Matters

Accounting principles generally accepted in the Unites States of America require that the management's discussion and analysis on pages 3 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge we obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

November 19, 2015



Riverview Cemetery District
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

The following section of the annual financial report of the Riverview Cemetery District (the District) includes an overview and analysis of the District's financial position and activities for the year ended June 30, 2015. This discussion and analysis, as well as the basic financial statements which it accompanies, is the responsibility of the Management of the District.

Introduction to the Basic Financial Statements

This annual report consists of a series of financial statements, prepared in accordance with the Governmental Accounting Standards Board Statements. This reporting format is designed to improve the usefulness of the report to the primary users of these basic financial statements.

The District presents its basic financial statements using the economic resources measurement focus and accrual basis of accounting. As a Governmental Activity, the District's basic financial statements include a Statement of Net Assets, a Statement of Revenues, Expenses and Changes in Net Assets; and a Statement of Cash Flows. Notes to the basic financial statements, required supplementary information, including this section, support these statements. All sections must be considered together to obtain a complete understanding of the financial position and results of operations of the District.

Statement of Net Assets:

The statement of Net Assets includes all assets and liabilities of the District with the difference between the two reported as net assets. Assets and liabilities are reported at their book value, on an accrual basis, as of June 30, 2015. This statement also identifies major categories of restrictions on the net assets of the District.

Statement of Revenues, Expenses and Changes in Net Assets:

The statement of Revenues, Expenses and Changes in Net Assets presents the revenues earned and expenses incurred by the District during the year ended June 30, 2015, on an accrual basis.

Statement Cash Flows:

The statement of Cash Flows presents the changes in the District's cash and cash equivalents for the year ended June 30, 2015, summarized by operating, capital and noncapital financing, and investing activities. The statement is prepared using the direct method of reporting cash flows and, therefore, presents gross rather than net amounts for the year's activities.

Riverview Cemetery District
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

Condensed Financial Position Information:

The following condensed financial information provides an overview of the District's financial position for the fiscal years ended June 30:

	<u>2015</u>	<u>2014</u>
<u>Assets:</u>		
Capital assets – net	\$ 823,297	\$ 809,861
Other assets	<u>1,467,114</u>	<u>1,404,294</u>
Total assets	<u>2,290,411</u>	<u>2,214,155</u>
<u>Liabilities:</u>		
Long – term debt	89,258	122,016
Other liabilities	<u>78,492</u>	<u>50,381</u>
Total liabilities	<u>167,750</u>	<u>172,397</u>
<u>Net assets:</u>		
Invested in utility plant, Net of related debt	701,281	656,650
Restricted for trust	885,377	845,272
Unrestricted	<u>536,003</u>	<u>539,836</u>
Total Net Assets	<u>\$ 2,122,661</u>	<u>\$ 2,041,758</u>

a) Net Assets

Net assets, the difference between assets and liabilities, increased \$ 80,973 or 4% from July 1, 2014 to June 30, 2015. This increase mainly consists of \$ 41,689 from operating income and \$ 40,105 from capital contributions and \$ 5,669 from investment income.

b) Capital Assets

Net capital assets, which is made up of property, building and equipment, net of accumulated depreciation increased \$ 13,436.

c) Other Assets

Other assets consist of cash, investments, interest receivable and inventories. Other assets increased \$ 62,820. Cash and investments increased \$ 85,320 during the fiscal year.

Riverview Cemetery District
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

d) Other Liabilities

Other liabilities consist of accounts payable, accrued payroll, accrued interest payable accrued compensated absences, and current portion of long-term debt. Other liabilities increased by \$ 28,111.

Summary of Operations and Changes in Net Assets

The increase in the District's net assets for fiscal year 2015 was \$ 80,903 or 4%. This table summarizes the District's fiscal year activity.

	<u>2015</u>	<u>2014</u>
Operating Revenues:		
Current services	\$ 246,857	\$ 285,299
Property taxes	<u>207,042</u>	<u>191,254</u>
Total operating revenues	453,899	476,553
Operating expenses:		
Salaries and employee benefits	237,607	219,341
Services and supplies	136,560	164,847
Depreciation	<u>38,043</u>	<u>35,479</u>
Total operating expenses	<u>412,210</u>	<u>419,667</u>
Operating income	<u>41,689</u>	<u>56,886</u>
Nonoperating revenues (expenses):		
Interest income	4,620	5,876
Investment income - net	1049	-0-
Interest expense	<u>(6,560)</u>	<u>(8,078)</u>
Total nonoperating revenues	<u>(891)</u>	<u>(2,202)</u>
Capital Contributions	<u>40,105</u>	<u>44,789</u>
Change in net assets	80,903	99,473
Total net assets, beginning of year	<u>2,041,758</u>	<u>1,942,285</u>
Total net assets, end of year	<u>\$ 2,122,661</u>	<u>\$ 2,041,758</u>

Riverview Cemetery District
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

a) Operating Revenues

During fiscal year 2015, operating revenues decreased \$ 22,654 or 4%.

b) Operating Expenses

Operating expenses consist of salaries, benefits, services and supplies, and depreciation. During the fiscal year, operating expenses (including depreciation) decreased \$ 7,457 or 2%.

c) Nonoperating Revenues and Expenses

Nonoperating revenues and expenses consist of interest income and interest expense. During the fiscal year ended June 30, 2015, nonoperating revenues (expenses) decreased by \$ 1,311.

d) Capital Contribution

Capital contributions are amounts paid by each purchaser of a burial plot to be used for the perpetual care of the cemetery grounds. Capital contributions during fiscal year ended June 30, 2015 were \$ 40,105. A decrease of \$ 4,684 from the prior fiscal year.

e) Restricted Resources

It is the District's policy to first apply unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Requests for Information

If you have any questions about this report or need additional financial information, you may contact Ms. Carrie L. Perryman, Manager, at (760) 344-4921 or by mail at Post Office Box 597, Brawley, CA 92227.

RIVERVIEW CEMETERY DISTRICT
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2015

	Business Type Activity	Private Purpose Trust Fund	Total
ASSETS			
<u>Current Assets</u>			
Cash and investments	\$ 411,727	\$ 1,050,449	\$ 1,462,176
Interest receivable	486	383	869
Inventory	4,069	-0-	4,069
Total Current Assets	416,282	1,050,832	1,467,114
<u>Capital assets</u>			
Land	533,727	-0-	533,727
Other capital assets - net of accumulated depreciation	289,570	-0-	289,570
Total capital assets	823,297	-0-	823,297
Total Assets	\$ 1,239,579	\$ 1,050,832	\$ 2,290,411
LIABILITIES			
<u>Current Liabilities</u>			
Accounts payable	\$ 36,354	\$ -0-	\$ 36,354
Accrued payroll	1,993	-0-	1,993
Accrued interest payable	2,517	-0-	2,517
Accrued compensated absences	4,870	-0-	4,870
Current portion of long-term debt	32,758	-0-	32,758
Total current liabilities	78,492	-0-	78,492
<u>Long-term debt</u>			
Loan payable, net of current portion	89,258	-0-	89,258
Total long term-debt	89,258	-0-	89,258
Total liabilities	167,750	-0-	167,750
NET ASSETS			
Invested in capital assets, net of related debt	701,281	-0-	701,281
Restricted:			
Trust	-0-	885,377	885,377
Unrestricted	370,548	165,455	536,003
Total net assets	\$ 1,071,829	\$ 1,050,832	\$ 2,122,661

SEE ACCOMPANYING ACCOUNTANT'S AUDIT REPORT AND NOTES TO FINANCIAL STATEMENTS

RIVERVIEW CEMETERY DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2015

	Business Type Activity	Private Purpose Trust Fund	Total
<u>Operating revenues</u>			
Current services	\$ 246,857	\$ -0-	\$ 246,857
Property taxes	207,042	-0-	207,042
Total operating revenues	453,899	-0-	453,899
<u>Operating expenses</u>			
Salaries and employee benefits	237,607	-0-	237,607
Services and supplies	136,560	-0-	136,560
Depreciation	38,043	-0-	38,043
Total operating expenses	412,210	-0-	412,210
Operating Income	41,689	-0-	41,689
<u>Non-operating revenues (expenses)</u>			
Interest income	1,594	3,026	4,620
Investment income - net	-0-	1,049	1,049
Interest expense	(6,560)	-0-	(6,560)
Total non-operating revenues	(4,966)	4,075	(891)
Net income before capital contributions	36,723	4,075	40,798
Capital contributions	-0-	40,105	40,105
Increase in net assets	36,723	44,180	80,903
<u>Total net assets - July 1, 2014</u>	1,035,106	1,006,652	2,041,758
<u>Total net assets - June 30, 2015</u>	<u>\$ 1,071,829</u>	<u>\$ 1,050,832</u>	<u>\$ 2,122,661</u>

SEE ACCOMPANYING ACCOUNTANT'S AUDIT REPORT AND NOTES TO FINANCIAL STATEMENTS

RIVERVIEW CEMETERY DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2015

	Business Type Activity	Private Purpose Trust Fund	Total
<u>Reconciliation of operating income to net cash provided by operating activities:</u>			
Operating income	\$ 41,689	\$ -0-	\$ 41,689
<u>Adjustment to reconcile operating income to net cash provided by operating activities:</u>			
Due from other agencies	22,514	-0-	22,514
Increase in Inventory	(306)	-0-	(306)
Depreciation	38,043	-0-	38,043
(Increase) decrease in interest receivable	(217)	509	292
Increase (decrease) in accounts payable	30,706	-0-	30,706
Increase (decrease) in accrued payroll	698	-0-	698
Increase (decrease) accrued interest payable	(643)	-0-	(643)
Increase (decrease) in accrued compensated absences	(4,213)	-0-	(4,213)
Total adjustments	86,582	509	87,091
<u>Net cash provided by operating activities:</u>	128,271	509	128,780
<u>Cash flows from capital and related financing activities:</u>			
Retirement of debt	(31,195)	-0-	(31,195)
Purchase of equipment	(51,479)	-0-	(51,479)
Capital contributions	-0-	40,105	40,105
Interest paid	(6,560)	-0-	(6,560)
Net cash (used in) provided by capital and related financing activities	(89,234)	40,105	(49,129)
<u>Cash flows from investing activities:</u>			
Investment income - net	-0-	1,049	1,049
Interest income	1,594	3,026	4,620
Net increase (decrease) in cash and investments	40,631	44,689	85,320
Cash and investments at July 1, 2014	371,096	1,005,760	1,376,856
Cash and investments at June 30, 2015	\$ 411,727	\$ 1,050,449	\$ 1,462,176

SEE ACCOMPANYING ACCOUNTANT'S AUDIT REPORT AND NOTES TO FINANCIAL STATEMENTS

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Riverview Cemetery District (the "District") have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

The Reporting Entity

The District was formed in 1920, under the Health and Safety Code, Sections 8890 to 9225.

The District maintains a developed cemetery site on 38.25 acres of land. It provides burial facilities for all residents of the District. The cemetery site has been subdivided and recorded with the County Recorder's office of the County of Imperial. Each purchaser of a burial plot is issued a Certificate of Burial Rights, which allows the certificate holder to use the said plot for burial purposes in accordance with the District's regulations.

Basis of Accounting/Measurement Focus

The accounts of the District are organized on the basis of funds each of which is considered to be a separate accounting equity. The operations of each fund is accounted for by providing a separate set of self balancing accounts which comprise its assets, liabilities, fund equity, revenue and expenses.

The financial statements are presented using the economic measurement focus, and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of when the related cash flows take place.

Private-purpose trust funds account for assets a government holds in a trustee capacity for others when the principal of the trust must be held intact and only the income earned by the principal may be used for the purpose specified in the trust agreement.

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (Continued)

Budget

The District adopts an annual budget for the enterprise fund on the basis of cash receipts and disbursements. The Trustees annually, on or before August 1, estimate and certify to the Board of Supervisors and County Auditor of the County of Imperial, the amounts in the budget.

Receivables

All receivables are due from other governmental entities. Thus, the District believes all receivables to be collectible in full; therefore, no allowance for doubtful accounts is provided.

Interest Receivables

All interest receivables is due from the County of Imperial. This interest was earned on District funds deposited in the Imperial County Treasurer's pooled investment fund.

Inventory

Inventory is stated at the lower of cost (first-in, first-out method) or market.

Capital Assets

Capital assets are carried at cost. The land, building and original improvements owned by the District were recorded at their approximate value, at the time of acquisition, of \$ 80,000. During the year ended June 30, 2009, an additional 10.19 acres were purchased for \$ 455,000. The approximate value has been prorated between the land, the buildings and improvements. Depreciation of equipment is calculated using the straight-line method over 5-20 years, depending on the asset's estimate useful lives.

Maintenance and repairs which neither add to the value of the property nor appreciably prolong its life are charged as expenses when incurred.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates under different assumptions or conditions.

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In accordance with the provisions of the Statement of Financial Accounting Standards, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

Property Taxes

Secured property taxes become a lien on the property as of January 1, and are levied in two equal installments; the first delinquent after December 10; and the second delinquent after April 10. Property taxes on unsecured property becomes a lien on the property as of January 1, and are delinquent after August 31, the County of Imperial is responsible for the assessment, collection and apportionment for all jurisdictions within the County, including the District.

Non-operating Revenues & Expenses

Non-operating revenues and expenses consist of interest earnings and interest expense.

NOTE 2: CASH AND INVESTMENTS

California Government Code 53601 authorizes the District to invest in obligations of the U.S. Treasury or its agencies, obligations of the State of California and any local agency, corporate bonds rated AAA by Standard and Poor, certificates of deposit or other interest bearing deposits of insured financial institutions and other investments as may be allowed by law.

Deposits – At year-end, the carrying amount of the District's deposits was \$ 70,821 and the bank balance was \$ 95,742. The bank balance is classified into three categories of credit risk:

1. Insured or collateralized with securities held by the District or by its agent in the District's name.
2. Collateralized with securities held by the pledging financial institution's trust department or agent in the District's name.

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

3. Uncollateralized. (This includes any bank balance that is collateralized with securities held by their pledging financial institution, or by its trust department or agent but not in the District's name.)

Classification of Bank Balance by Credit Risk:

	<u>Categories</u>			
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Total</u>
Deposits	<u>\$ 70,821</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 70,821</u>

Investments – The District's investments are classified into three categories of credit risk:

1. Insured or registered, or securities held by the District or its agent in the District's name.
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the District's name.
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the District's name.

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

Classification of investments by credit risk:

	<u>Categories</u>			Not	Carrying	Fair
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Categorized</u>	<u>Amount</u>	<u>Value</u>
Government Bonds	\$ 295,893	\$ -0-	\$ -0-	\$ -0-	\$ 295,893	\$ 295,893
Corporate Bonds	180,964	-0-	-0-	-0-	180,964	180,964
Foreign Bonds	44,781	-0-	-0-	-0-	44,781	44,781
Certificates of Deposit	269,396	-0-	-0-	-0-	269,396	269,396
Money Market Fund	<u>10,015</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>10,015</u>	<u>10,015</u>
	<u>\$ 2,643,805</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	801,049	801,049
County Investment Pool				<u>590,281</u>	<u>590,281</u>	<u>590,281</u>
					<u>\$1,391,330</u>	<u>\$ 1,391,330</u>

Investments are reported at fair value, which is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than a forced or liquidation sale.

The District is a member of an external investment pool. The Treasurer of Imperial County receives funds from the District and pools them with other funds and invests these funds in a variety of instruments including Certificates of Deposit and Government Agency instruments. The funds are recorded at fair value and interest earnings are allocated quarterly based on the average balance of the invested amount for the quarter.

The District has individual investments with a financial institution and investment firm. These investments are reported at fair value, which was obtained from statements provided by the institutions. Any adjustments to fair value have been recorded to income or expense, depending on the nature of the necessary adjustment.

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 3: CAPITAL ASSETS

	Balance <u>June 30, 2014</u>	Additions	Disposals	Balance <u>June 30, 2015</u>
Land	\$ 533,727	\$ -0-	\$ -0-	\$ 533,727
Building and Improvements	480,368	27,943	-0-	508,311
Equipment	<u>305,177</u>	<u>23,536</u>	-0-	<u>328,713</u>
Total	785,545	51,479	-0-	837,024
Accumulated Depreciation	<u>(509,411)</u>	<u>(38,043)</u>	-0-	<u>(547,454)</u>
Total net of depreciation	<u>276,134</u>	<u>(13,436)</u>	-0-	<u>289,570</u>
Total capital assets	<u>\$ 809,861</u>	<u>\$ (13,436)</u>	<u>\$ -0-</u>	<u>\$ 823,297</u>

NOTE 4: VACATION AND SICK LEAVE (COMPENSATED ABSENCES)

District employees earn hours of vacation based on years of service. Vacation time accrues as follows:

<u>Length of Service</u>	<u>Days accrued per Year</u>
1 – 2 years	5 days
3 – 9 years	10 days
10 – 19 years	15 days
20 years or more	20 days

Sick leave is also earned by District employees at the rate of 12 days per year regardless of the length of service. If not used, six of those days may be accumulated, as vacation time.

	Balance <u>June 30, 2014</u>	Increase <u>(Decrease)</u>	Balance <u>June 30, 2015</u>
Totals	<u>\$ 9,083</u>	<u>\$ (4,213)</u>	<u>\$ 4,870</u>

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 5: RESTRICTED NET ASSETS

Trust – consists of legally segregated funds which may not be expended by the Cemetery. The earnings of this principal are to be spent for the perpetual care of the Cemetery grounds.

Total restricted net assets	<u>\$ 885,377</u>
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NOTE 6: RISK AND COVERAGE:

For the period of July 1, 2014 through June 30, 2015; the District secured the insurance coverage outlined below through the Golden State Risk Management Authority (GSRMA).

Policy JPA WC 032 – Workers Compensation. Coverage period July 1, 2014 through June 30, 2015. Policy limits match statutory limits on a per occurrence (incident of illness, accident) basis. Employer's liability coverage is included with policy limits of \$5,000,000 per occurrence.

Policy JPA GLA 031- Property/Liability. Coverage period of July 1, 2014 through June 30, 2015. Policy limits of \$ 50,000,000 per occurrence for general liability. Policy is written on an Occurrence Form and includes Automobile liability coverage, officers and Board of Trustees Errors and Omissions and Pollution liability coverage. There is no aggregated limit on this coverage.

Property coverage is all risk replacement cost and provides up to \$ 600,000,000 maximum payment per covered loss. Coverage includes Automobile Physical Damage, Mobile Equipment and Boiler and Machinery coverage.

The District's deductibles are:

- \$ 0 (first dollar) for Workers Compensation and liability coverage.
- \$ 1,000 per direct loss property coverage. (Earthquake and Flood deductibles are determined by the loss)
- \$ 250 comprehensive/\$ 500 collision for automobile physical damage loss.

The District paid \$ 20,898 for the Workers Compensation coverage and Property/Liability coverage.

- The District has no outstanding indebtedness to GSRMA.
- There are no assessments owed by, or dividends payable to the District.
- There are no known claims not covered by insurance.

Riverview Cemetery District
Notes to the Financial Statements
June 30, 2015

NOTE 7: LONG TERM DEBT

On June 17, 2008 the District purchased 10.19 acres of vacant land for expansion of cemetery operations for \$ 455,000 and entered into a ten year \$ 300,000 installment sale agreement at a 4.95% interest rate. The note is payable in semi-annual installments of \$ 19,199, due on February 4, and August 4, and matures on August 4, 2018.

The note is secured by an assignment of revenues from Cemetery operations.

	<u>Balance</u> <u>June 30, 2014</u>	<u>Debt</u> <u>Issued</u>	<u>Debt</u> <u>Retired</u>	<u>Balance</u> <u>June 30, 2015</u>
Totals	\$ 153,211	\$ -0-	(\$ 31,195)	\$ 122,016

<u>Year ended</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 32,758	\$ 5,639	\$ 38,397
2017	34,400	3,998	38,398
2018	36,124	2,273	38,397
2019	18,734	467	19,201
Totals	<u>\$ 122,016</u>	<u>\$ 12,377</u>	<u>\$ 134,393</u>

NOTE 8: SUBSEQUENT EVENTS

The management of the Riverview Cemetery District have reviewed the results of operations for the period of time from its year end June 30, 2015 through November 19, 2015, the date the financial statements were available to be issued, and have determined that no adjustments are necessary to the amounts reported in the accompanying combined financial statements nor have any subsequent events occurred, the nature of which would require disclosure.