



August 13, 2024

Missouri State Auditor's Office  
PO Box 869  
Jefferson City, MO 65102

VIA: [localgovernment@auditor.mo.gov](mailto:localgovernment@auditor.mo.gov)

To Whom it May Concern:

Per your letter dated July 22, 2024, we are submitting the December 31, 2023, unaudited financial statements for Pemiscot County Memorial Hospital. The financial statements are attached hereto.

There has been turnover in the finance department over the past several months. I am the interim Chief Financial Officer for the hospital on a temporary basis and trying to get many items caught up.

Going forward, please change the contact to Loren Clifton, Executive Assistant @ [lclifton@pemiscot.org](mailto:lclifton@pemiscot.org).

Regards,

A handwritten signature in blue ink, appearing to read "Scott Miler", is positioned above the printed name.

Scott Miler  
Interim CFO  
Pemiscot County Memorial Hospital

**Pemiscot Memorial Health Systems**  
946 East Reed Street, Hayti, MO 63851  
573-359-1372

DEDICATED TO MEETING YOUR HEALTHCARE NEEDS WITH COMPASSION AND PROFESSIONALISM

# Pemiscot Memorial Health Systems

## 2023 Revenue in Excess of Expenses

|                                          | 01/31/23          | 02/28/23            | 03/31/23           | 04/30/23            | 05/31/23            | 06/30/23            |
|------------------------------------------|-------------------|---------------------|--------------------|---------------------|---------------------|---------------------|
| <b>OPERATING REVENUE</b>                 |                   |                     |                    |                     |                     |                     |
| Gross Patient Charges                    |                   |                     |                    |                     |                     |                     |
| Inpatient                                | \$ 939,625        | \$ 874,625          | \$ 779,937         | \$ 830,137          | \$ 695,069          | \$ 704,607          |
| Outpatient                               | 3,385,165         | 3,640,332           | 3,642,104          | 3,615,808           | 3,713,714           | 4,275,497           |
| Behavioral Health                        | -                 | -                   | -                  | -                   | -                   | -                   |
| Swing Bed                                | -                 | -                   | -                  | -                   | -                   | -                   |
| Hayti LTC                                | 91,109            | 92,767              | 96,057             | 97,365              | 89,858              | 90,270              |
| Clinics                                  | 824,630           | 824,768             | 981,022            | 874,253             | 980,187             | 915,382             |
| Total Gross Patient Charges              | 5,240,529         | 5,432,493           | 5,499,119          | 5,417,563           | 5,478,827           | 5,985,757           |
| Adjustments                              |                   |                     |                    |                     |                     |                     |
| Charity Care                             | 4,023             | 4,824               | 4,405              | 548                 | (188)               | 24,750              |
| Contractual Allowances                   | 3,200,739         | 3,140,047           | 3,193,379          | 3,085,107           | 3,192,625           | 3,657,893           |
| Uninsured Add-Ons                        | (135,500)         | (136,816)           | (135,500)          | (135,500)           | (135,500)           | (135,505)           |
| Total Adjustments                        | 3,069,262         | 3,008,055           | 3,062,284          | 2,950,155           | 3,056,938           | 3,547,138           |
| Net Patient Care Revenue                 | 2,171,267         | 2,424,438           | 2,436,835          | 2,467,408           | 2,421,890           | 2,438,619           |
| Other Operating Revenue                  | 1,558,116         | 34,826              | 338,429            | 100,873             | 85,957              | 120,678             |
| <b>TOTAL OPERATING REVENUE</b>           | <b>3,729,382</b>  | <b>2,459,265</b>    | <b>2,775,263</b>   | <b>2,568,282</b>    | <b>2,507,847</b>    | <b>2,559,297</b>    |
| <b>OPERATING EXPENSES</b>                |                   |                     |                    |                     |                     |                     |
| Salaries and Wages                       | 945,871           | 877,354             | 975,050            | 876,799             | 979,786             | 907,704             |
| Employee Benefits                        | 311,920           | 170,941             | 179,691            | 188,479             | 196,866             | 231,759             |
| Supplies and Other                       | 476,508           | 559,107             | 441,464            | 624,110             | 503,733             | 468,767             |
| FRA Contribution                         | 77,880            | 77,880              | 77,880             | 77,880              | 77,880              | 77,880              |
| Depreciation                             | 72,034            | 72,034              | 72,034             | 72,034              | 72,034              | 72,034              |
| Leases and Repairs                       | 77,925            | 80,994              | 73,149             | 71,576              | 75,934              | 114,332             |
| Contract Services                        | 585,378           | 527,689             | 567,710            | 490,685             | 659,074             | 588,208             |
| Interest                                 | 7,067             | 3,782               | 4,625              | 2,630               | 2,394               | 6,790               |
| Bad Debt                                 | 500,000           | 500,000             | 500,000            | 500,000             | 500,000             | 600,000             |
| <b>TOTAL OPERATING EXPENSES</b>          | <b>3,054,583</b>  | <b>2,869,781</b>    | <b>2,891,503</b>   | <b>2,904,194</b>    | <b>3,067,700</b>    | <b>3,067,474</b>    |
| <b>NET INCOME (LOSS) FROM OPERATIONS</b> | <b>674,800</b>    | <b>(410,516)</b>    | <b>(116,339)</b>   | <b>(335,912)</b>    | <b>(559,853)</b>    | <b>(508,176)</b>    |
| <b>NONOPERATING REVENUE/EXPENSES</b>     |                   |                     |                    |                     |                     |                     |
| Interest and Other                       | 313               | 292                 | 229                | 993                 | 26                  | 1,044               |
| County Millage                           | 58,333            | 58,333              | 72,500             | 72,500              | 72,500              | 72,500              |
| Settlements                              | -                 | -                   | -                  | -                   | -                   | -                   |
| <b>TOTAL NONOPERATING REVENUE</b>        | <b>58,646</b>     | <b>58,625</b>       | <b>72,729</b>      | <b>73,493</b>       | <b>72,526</b>       | <b>73,544</b>       |
| <b>EXCESS OF REVENUES OVER EXPENSES</b>  | <b>\$ 733,446</b> | <b>\$ (351,891)</b> | <b>\$ (43,610)</b> | <b>\$ (262,419)</b> | <b>\$ (487,327)</b> | <b>\$ (434,633)</b> |

UNAUDITED

# Pemiscol Memorial Health Systems

## 2023 Revenue in Excess of Expenses

12/31/2023

|                                   | 07/31/23   | 08/31/23     | 09/30/23       | 10/31/23    | 11/30/23     | 12/31/23     | 2023           |
|-----------------------------------|------------|--------------|----------------|-------------|--------------|--------------|----------------|
| OPERATING REVENUE                 |            |              |                |             |              |              |                |
| Gross Patient Charges             |            |              |                |             |              |              |                |
| Inpatient                         | \$ 679,829 | \$ 537,119   | \$ 505,311     | \$ 590,985  | \$ 1,008,646 | \$ 405,807   | \$ 8,551,698   |
| Outpatient                        | 3,796,382  | 3,941,737    | 2,654,232      | 3,820,305   | 3,712,305    | 3,083,600    | 43,281,181     |
| Behavioral Health                 | -          | -            | -              | -           | 1,452        | 13,068       | 14,520         |
| Swing Bed                         | -          | -            | -              | -           | 3,592        | 15,094       | 18,686         |
| Hayti LTC                         | 85,909     | 87,488       | 84,145         | 97,682      | 100,904      | 88,421       | 1,101,971      |
| Clinics                           | 956,207    | 1,013,401    | 1,277,730      | 934,496     | 917,122      | 780,277      | 11,279,476     |
| Total Gross Patient Charges       | 5,518,326  | 5,579,744    | 4,521,419      | 5,443,469   | 5,744,022    | 4,386,266    | 64,247,533     |
| Adjustments                       |            |              |                |             |              |              |                |
| Charity Care                      | (21,014)   | 1,388        | 571            | 518         | 4,062        | -            | 23,887         |
| Contractual Allowances            | 3,289,917  | 3,246,892    | 2,736,471      | 3,018,226   | 3,363,172    | 2,383,853    | 37,508,321     |
| Uninsured Add-Ons                 | (154,179)  | (154,060)    | (154,060)      | (154,060)   | (157,034)    | (157,034)    | (1,744,748)    |
| Total Adjustments                 | 3,114,724  | 3,094,220    | 2,582,982      | 2,864,684   | 3,210,200    | 2,226,819    | 35,787,460     |
| Net Patient Care Revenue          | 2,403,602  | 2,485,525    | 1,938,437      | 2,578,785   | 2,533,822    | 2,159,447    | 28,460,073     |
| Other Operating Revenue           | 1,527,260  | 126,875      | 82,707         | 125,441     | 298,804      | 95,998       | 4,495,964      |
| TOTAL OPERATING REVENUE           | 3,930,862  | 2,612,400    | 2,021,144      | 2,704,226   | 2,832,626    | 2,255,444    | 32,956,038     |
| OPERATING EXPENSES                |            |              |                |             |              |              |                |
| Salaries and Wages                | 915,956    | 938,232      | 920,812        | 402,762     | 1,179,351    | 379,273      | 10,298,949     |
| Employee Benefits                 | 189,825    | 189,349      | 168,342        | 68,683      | 258,966      | 209,677      | 2,364,496      |
| Supplies and Other                | 442,153    | 528,223      | 587,491        | 535,145     | 527,456      | 753,197      | 6,447,353      |
| FRA Contribution                  | 75,014     | 74,820       | 74,819         | 74,837      | 79,068       | 79,085       | 924,922        |
| Depreciation                      | 72,034     | 72,034       | 72,034         | 72,034      | 72,034       | 72,034       | 864,408        |
| Leases and Repairs                | 74,077     | 73,235       | 106,832        | 43,965      | 101,391      | 216,676      | 1,110,087      |
| Contract Services                 | 850,591    | 534,198      | 632,066        | 454,247     | 490,597      | 760,476      | 7,140,919      |
| Interest                          | 6,613      | 3,434        | 3,738          | 3,096       | 3,882        | 1,966        | 50,017         |
| Bad Debt                          | 600,000    | 600,000      | 600,000        | 1,200,000   | -            | 600,000      | 6,700,000      |
| TOTAL OPERATING EXPENSES          | 3,226,263  | 3,013,525    | 3,166,135      | 2,854,768   | 2,712,744    | 3,072,383    | 35,901,152     |
| NET INCOME (LOSS) FROM OPERATIONS | 704,599    | (401,125)    | (1,144,991)    | (150,542)   | 119,882      | (816,939)    | (2,945,114)    |
| NONOPERATING REVENUE/EXPENSES     |            |              |                |             |              |              |                |
| Interest and Other                | 508        | 437          | 388            | 388         | 43           | 20           | 4,680          |
| County Millage                    | 72,500     | 72,500       | 72,500         | 72,500      | 72,500       | 72,500       | 841,666        |
| Settlements                       | -          | -            | -              | -           | -            | -            | -              |
| TOTAL NONOPERATING REVENUE        | 73,008     | 72,937       | 72,888         | 72,888      | 72,543       | 72,520       | 846,346        |
| EXCESS OF REVENUES OVER EXPENSES  | \$ 777,607 | \$ (328,189) | \$ (1,072,103) | \$ (77,654) | \$ 192,425   | \$ (744,419) | \$ (2,098,768) |

UNAUDITED



# Pemiscot Memorial Health Systems

## Balance Sheets

|                                              | 12/31/22         | 01/31/23         | 02/28/23         | 03/31/23         | 04/30/23         | 05/31/23         | 06/30/23         |
|----------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>ASSETS</b>                                |                  |                  |                  |                  |                  |                  |                  |
| Current Assets                               |                  |                  |                  |                  |                  |                  |                  |
| Cash and Equivalents                         | \$ 483,816.00    | \$ 1,688,688.80  | \$ 1,145,959.56  | \$ 1,121,137.98  | \$ 405,626.05    | \$ 259,022.43    | \$ 1,840,516.83  |
| Savings Account                              | -                | 214,097.07       | 285,744.12       | 264,401.71       | 228,364.42       | 220,632.47       | 197,082.46       |
| Certificate of Deposit                       | 1,661,999.00     | 1,655,572.44     | 1,655,572.44     | 1,655,572.44     | 1,656,388.89     | 1,656,388.89     | -                |
| Total Cash and Equivalents                   | 2,145,815.00     | 3,558,358.31     | 3,087,276.12     | 3,041,112.13     | - 2,290,379.36   | 2,136,043.79     | 2,037,599.29     |
| Patient Accounts Receivable                  | 18,041,918.00    | 18,597,982.93    | 19,977,251.32    | 20,136,437.97    | 22,141,472.35    | 22,189,056.17    | 22,674,625.43    |
| Less - Allowances                            | (8,774,250.00)   | (8,880,528.56)   | (9,356,946.77)   | (9,148,826.91)   | (10,181,190.63)  | (9,747,278.30)   | (9,788,586.76)   |
| Contractual Adjustments                      | (4,259,842.00)   | (4,775,335.82)   | (5,314,274.64)   | (5,817,285.15)   | (6,318,559.40)   | (6,834,454.37)   | (7,435,918.54)   |
| Bad Debt                                     | 5,007,826.00     | 4,962,118.55     | 5,306,029.91     | 5,170,325.91     | 5,641,722.32     | 5,607,323.50     | 5,450,120.13     |
| Patient Accounts Receivable, Net             | (292,562.00)     | (730,841.08)     | (968,895.22)     | (922,813.88)     | (851,932.92)     | (809,880.49)     | (747,613.72)     |
| Inventory                                    | 228,497.00       | 221,414.05       | 222,756.14       | 255,643.13       | 223,520.59       | 230,716.66       | 232,318.46       |
| Prepays and Other Current Assets             | 25,761.00        | 136,583.28       | 104,008.75       | 96,147.25        | 107,488.07       | 85,058.13        | 98,421.95        |
| Total Current Assets                         | 7,115,337.00     | 8,147,633.11     | 7,751,175.70     | 7,640,414.54     | 7,411,177.42     | 7,249,261.59     | 7,070,846.11     |
| Property, Plant & Equipment                  |                  |                  |                  |                  |                  |                  |                  |
| Property, Plant & Equipment                  | 35,783,566.00    | 35,783,566.00    | 35,780,341.00    | 36,165,541.00    | 36,165,541.00    | 36,165,541.00    | 36,276,723.58    |
| Construction in Progress                     | 1,579,260.00     | 1,579,260.22     | 1,579,260.22     | 1,579,260.22     | 1,579,260.22     | 1,579,260.22     | 1,579,260.22     |
| Less - Accumulated Depreciation              | (27,434,078.00)  | (27,506,111.69)  | (27,578,145.69)  | (27,650,179.69)  | (27,722,213.69)  | (27,794,247.69)  | (27,866,281.69)  |
| Property, Plant & Equipment, net             | 9,928,748.00     | 9,856,714.53     | 9,781,455.53     | 10,094,621.53    | 10,022,587.53    | 9,950,553.53     | 9,989,702.11     |
| Other Assets                                 |                  |                  |                  |                  |                  |                  |                  |
| Net Pension Asset                            | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    |
| Deferred Outflows                            | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        |
| Total Other Assets                           | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    |
| Total Assets                                 | \$ 41,952,321.00 | \$ 42,912,583.64 | \$ 42,440,867.23 | \$ 42,643,272.07 | \$ 42,342,000.95 | \$ 42,108,051.12 | \$ 41,968,784.22 |
| <b>LIABILITIES AND NET POSITION</b>          |                  |                  |                  |                  |                  |                  |                  |
| Current Liabilities                          |                  |                  |                  |                  |                  |                  |                  |
| Accounts Payable                             | \$ 1,954,107.86  | \$ 2,036,632.22  | \$ 1,900,967.45  | \$ 1,830,456.73  | \$ 1,994,358.75  | \$ 2,051,926.68  | \$ 2,267,856.52  |
| Accrued Liabilities                          | 2,749,651.00     | 2,931,840.65     | 2,966,623.14     | 2,943,641.81     | 2,764,904.29     | 3,038,929.22     | 3,028,165.13     |
| Due to Third Parties                         | (29,030.00)      | (29,030.42)      | (29,030.42)      | (29,030.42)      | (29,030.42)      | (82,861.06)      | 31,780.91        |
| Bonds Payable                                | -                | -                | -                | -                | -                | -                | -                |
| Leases Payable                               | -                | 0.17             | 0.17             | 0.17             | 0.17             | 0.17             | 0.17             |
| Total Current Liabilities                    | 4,674,728.86     | 4,939,442.62     | 4,838,560.34     | 4,745,068.29     | 4,730,232.79     | 5,007,995.01     | 5,327,802.73     |
| Long-Term Liabilities                        |                  |                  |                  |                  |                  |                  |                  |
| Bonds Payable                                | -                | -                | -                | -                | -                | -                | -                |
| Lease Obligations                            | 5,399,998.00     | 5,362,102.31     | 5,343,159.46     | 5,682,666.85     | 5,658,650.40     | 5,634,265.83     | 5,609,823.76     |
| Total Long-Term Liabilities                  | 5,399,998.00     | 5,362,102.31     | 5,343,159.46     | 5,682,666.85     | 5,658,650.40     | 5,634,265.83     | 5,609,823.76     |
| Net Pension Liabilities                      | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     |
| Net Position                                 |                  |                  |                  |                  |                  |                  |                  |
| Net Investment in Capital Assets             | -                | -                | -                | -                | -                | -                | -                |
| Restricted - Expendable for Pension Benefits | 9,136,536.14     | 9,869,981.71     | 9,518,090.43     | 9,474,479.93     | 9,212,060.76     | 8,724,733.28     | 8,290,100.73     |
| Unrestricted                                 | 13,561,010.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    |
| Total Net Position                           | 22,697,546.14    | 23,430,990.71    | 23,079,099.43    | 23,035,488.93    | 22,773,069.76    | 22,285,742.28    | 21,851,109.73    |
| Total Liabilities and Net Position           | \$ 41,952,321.00 | \$ 42,912,583.64 | \$ 42,440,867.23 | \$ 42,643,272.07 | \$ 42,342,000.95 | \$ 42,108,051.12 | \$ 41,968,784.22 |

UNAUDITED

# Pemiscot Memorial Health Systems

## Balance Sheets

12/31/2023

|                                              | 07/31/23         | 08/31/23         | 09/30/23         | 10/31/23         | 11/30/23         | 12/31/23         |
|----------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>ASSETS</b>                                |                  |                  |                  |                  |                  |                  |
| Current Assets                               |                  |                  |                  |                  |                  |                  |
| Cash and Equivalents                         |                  |                  |                  |                  |                  |                  |
| Cash                                         | \$ 2,226,309.61  | \$ 2,107,400.99  | \$ 1,294,355.82  | \$ 963,380.37    | \$ 787,643.42    | \$ (571,167.53)  |
| Savings Account                              | 217,568.09       | 190,834.83       | 203,025.10       | 177,804.05       | 171,586.68       | 276,020.38       |
| Certificate of Deposit                       | -                | -                | -                | -                | -                | -                |
| Total Cash and Equivalents                   | 2,443,877.70     | 2,298,235.82     | 1,497,380.92     | 1,141,184.42     | 959,230.10       | (295,147.15)     |
| Patient Accounts Receivable                  | 23,838,995.21    | 24,297,096.52    | 25,481,998.35    | 26,960,699.93    | 27,692,255.74    | 28,467,431.09    |
| Less - Allowances                            | (10,227,850.69)  | (10,007,974.83)  | (10,698,532.20)  | (11,168,852.74)  | (11,295,852.23)  | (11,347,662.58)  |
| Contractual Adjustments                      | (8,039,686.86)   | (8,619,384.28)   | (9,218,704.45)   | (10,418,759.02)  | (10,418,502.18)  | (11,021,372.84)  |
| Bad Debt                                     | 5,571,457.66     | 5,669,737.41     | 5,564,761.70     | 5,373,088.17     | 5,977,901.33     | 6,098,395.67     |
| Patient Accounts Receivable, Net             | (685,763.03)     | (620,960.32)     | (561,572.40)     | (476,287.68)     | (373,064.81)     | (256,600.16)     |
| Inventory                                    | 234,760.52       | 237,057.20       | 227,828.35       | 244,231.56       | 238,584.39       | 240,790.67       |
| Prepays and Other Current Assets             | 134,931.08       | 115,480.85       | 94,595.58        | 93,932.31        | 107,294.08       | 125,046.10       |
| Total Current Assets                         | 7,699,263.93     | 7,699,550.96     | 6,822,994.15     | 6,376,148.78     | 6,909,945.09     | 5,912,485.13     |
| Property, Plant & Equipment                  |                  |                  |                  |                  |                  |                  |
| Property, Plant & Equipment                  | 36,276,723.58    | 36,276,723.58    | 36,277,852.02    | 36,277,852.02    | 36,277,852.02    | 36,277,852.02    |
| Construction in Progress                     | 1,579,260.22     | 1,579,260.22     | 1,579,260.22     | 1,579,260.22     | 1,582,438.22     | 1,582,438.22     |
| Less - Accumulated Depreciation              | (27,938,315.69)  | (28,010,349.69)  | (28,082,383.69)  | (28,154,417.69)  | (28,226,451.69)  | (28,298,485.69)  |
| Property, Plant & Equipment, net             | 9,917,668.11     | 9,845,634.11     | 9,774,728.55     | 9,702,694.55     | 9,630,660.55     | 9,561,804.55     |
| Other Assets                                 |                  |                  |                  |                  |                  |                  |
| Net Pension Asset                            | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    | 24,895,966.00    |
| Deferred Outflows                            | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        | 12,270.00        |
| Total Other Assets                           | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    | 24,908,236.00    |
| Total Assets                                 | \$ 42,525,168.04 | \$ 42,453,421.07 | \$ 41,505,958.70 | \$ 40,987,079.33 | \$ 41,448,841.64 | \$ 40,382,525.68 |
| <b>LIABILITIES AND NET POSITION</b>          |                  |                  |                  |                  |                  |                  |
| Current Liabilities                          |                  |                  |                  |                  |                  |                  |
| Accounts Payable                             | \$ 2,366,954.27  | \$ 2,124,675.84  | \$ 2,354,527.88  | \$ 2,625,562.18  | \$ 2,443,274.55  | \$ 2,208,974.48  |
| Accrued Liabilities                          | 2,893,289.11     | 2,949,956.42     | 2,868,293.02     | 2,182,693.89     | 2,656,859.63     | 2,577,694.16     |
| Due to Third Parties                         | (113,148.68)     | (142,329.97)     | (142,329.97)     | (142,329.97)     | (142,329.97)     | (142,329.97)     |
| Bonds Payable                                | -                | -                | -                | -                | -                | -                |
| Leases Payable                               | 0.17             | 0.17             | 0.17             | 0.17             | 0.17             | 0.17             |
| Total Current Liabilities                    | 5,147,094.87     | 4,932,302.46     | 5,080,491.10     | 4,665,926.27     | 4,957,804.38     | 4,644,338.84     |
| Long-Term Liabilities                        |                  |                  |                  |                  |                  |                  |
| Bonds Payable                                | 5,569,308.64     | 6,040,542.62     | 6,016,994.59     | 5,990,333.98     | 5,967,793.16     | 5,959,361.89     |
| Lease Obligations                            | 5,569,308.64     | 6,040,542.62     | 6,016,994.59     | 5,990,333.98     | 5,967,793.16     | 5,959,361.89     |
| Total Long-Term Liabilities                  | 11,138,617.28    | 12,081,085.24    | 12,033,989.18    | 11,980,667.96    | 11,935,586.32    | 11,918,723.78    |
| Net Pension Liabilities                      | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     | 9,180,048.00     |
| Net Position                                 |                  |                  |                  |                  |                  |                  |
| Net Investment in Capital Assets             | -                | -                | -                | -                | -                | -                |
| Restricted - Expendable for Pension Benefits | 9,067,707.53     | 8,739,518.99     | 7,667,416.01     | 7,589,762.08     | 7,782,187.10     | 7,037,767.95     |
| Unrestricted                                 | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    | 13,561,009.00    |
| Total Net Position                           | 22,628,716.53    | 22,300,527.99    | 21,228,425.01    | 21,150,771.08    | 21,343,196.10    | 20,598,776.95    |
| Total Liabilities and Net Position           | \$ 42,525,168.04 | \$ 42,453,421.07 | \$ 41,505,958.70 | \$ 40,987,079.33 | \$ 41,448,841.64 | \$ 40,382,525.68 |

UNAUDITED