LANDER COUNTY, NEVADA

JUNE 30, 2007

LANDER COUNTY
JUNE 30, 2007

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Honorable Board of Commissioners of
Lander County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lander County, Nevada as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Lander County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lander County, Nevada as of June 30, 2007, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Road and Bridge Fund, DOE Nuclear Repository Fund, and the Town of Battle Mountain General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards,* we have also issued our report dated November 19, 2007, on our consideration of Lander County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis on pages 3-1 through 3-8 is not a required part of the basic financial statements but is supplementary information required by accounting principals generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations,* and is also not a required part of the basic financial statements of Lander County. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Federal Awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kafoury Armstrong & Co.

Winnemucca, Nevada
November 19, 2007

MANAGEMENT'S DISCUSSION AND ANALYSIS
LANDER COUNTY
FISCAL YEAR 2007

Our discussion and analysis of Lander County, Town of Battle Mountain, and Town of Austin's financial performance provides an overview of the financial activities for the year ended June 30, 2007.

We encourage readers to read this information in conjunction with the financial statements and notes to gain a more complete picture of the information presented.

FINANCIAL HIGHLIGHTS

- The County's net assets increased $6.3 million as a result of this year's operations inclusive of $849,538 reduction due to a change in capitalization threshold. Net assets of our business-type activities increased by $3.8 million inclusive of a $117,647 reduction due to change in the capitalization threshold, or 59.4%, and assets of our governmental activities increased by $2.5 million which includes a reduction in assets of $731,891 due to the change of the capitalization threshold, or 5%.
- During the year, the County had expenses for governmental activities that were $9 million more than the $4.5 million generated in program revenues.
- The County Option Motor Vehicle Fuel Tax generated $1.3 million in FY 06-07. This money is apportioned between the Road and Bridge and Regional Street and Highway Funds. The proceeds of this tax must be used for construction and improvement or the repair and maintenance of county roads.
- Lander County's additional sales tax rate of .25% generated $693,406, up 63% from FY 05-06. This money is used to accommodate for the infrastructure of our "Wastewater Facility".

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on Pages 4-6) provide information about the activities of the County as a whole and present a longer-term view of the County's finances. Fund financial statements start on page 7. For Governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as an agent for the benefit of those outside of the government.

Reporting the County as a Whole

The Statement of Net Assets and the Statement of Activities

Our analysis of the County as a whole begins on page 4. One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the County's net assets and changes in them. You can think of the County's net assets – the difference between assets and liabilities – as one way to measure the County's financial health, or financial position. Over time, increases and decreases in the County's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the County's property tax base and the condition of the County's roads, buildings, and equipment to assess the overall health of the County.

In the Statement of Net Assets and the Statement of Activities, we divide the County into two kinds of activities:

- Governmental activities – Most of the County's basic services are reported here, including the police, fire, judicial system, public works, health, welfare, culture and recreation, community support, and general administration. Ad valorem taxes, Net Proceeds of Mines tax, consolidated taxes, PILT taxes, franchise fees, fines, and state and federal grants finance most of these activities.

- Business-type activities – The County charges fees to customers to help cover all or most of the cost of certain services it provides. The County's communication site, and Battle Mountain's sewer and water systems are reported here.

Reporting the County's Most Significant Funds

Fund Financial Statements

Our analysis of the County's major funds begins on page 7. The fund financial statements provide detailed information about the most significant funds – not the County as a whole. Some funds are required to be established by State law and by bond covenants. However, the Board of Commissioners establishes many other funds to help it control and manage money for particular purposes (like the Airport Capital Improvement Fund) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. The County's two kinds of funds – governmental and proprietary – use different accounting approaches.

- Governmental funds – Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and balances left at year-

end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation.

- Proprietary funds – When the County charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the County's enterprise fund is the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows.

The County as Trustee

Reporting the County's Fiduciary Responsibilities

The County is the trustee, or fiduciary, for numerous funds. Fiduciary funds include Agency funds. Agency funds are used to account for assets held by the County as an agent for other governments and organizations. All of the County's fiduciary activities are reported in a separate Statement of Fiduciary Net Assets on page 22. We exclude these activities from the County's other financial statements because the County cannot use these assets to finance its operations. The County has a fiduciary responsibility over the cash maintained in these funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other

Supplementary information, including combining and individual fund statements and schedules providing budget to actual comparisons, are presented after the basic financial statements. These schedules test compliance with budgetary constraints and management directives to enhance accountability at the fund and function level.

The County as a Whole

Net assets are a useful indicator of a government's financial position.

LANDER COUNTY NET ASSETS

	Governmental Activities		Business-type Activities		Total	
Assets	**2007**	**2006**	**2007**	**2006**	**2007**	**2006**
Current and other assets	$ 30,337,686	$ 27,869,219	$ 4,077,482	$ 2,549,208	$ 34,415,168	$ 30,418,427
Net capital assets	27,627,572	27,903,184	11,179,511	7,073,301	38,807,083	34,976,485
Total Assets	57,965,258	55,772,403	15,256,993	9,622,509	73,222,251	65,394,912
Liabilities						
Current liabilities	2,106,315	2,114,317	682,314	275,168	2,788,629	2,389,485
Long-term liabilities	2,795,425	3,149,276	4,308,536	2,861,982	7,103,961	6,011,258
Total Liabilities	4,901,740	5,263,593	4,990,850	3,137,150	9,892,590	8,400,743
Net Assets						
Invested in capital assets, net of related debt	24,629,378	24,526,785	6,682,589	4,039,247	31,311,967	28,566,032
Restricted	5,739,166	6,542,098	35,000	197,062	5,774,166	6,739,160
Unrestricted	22,694,974	19,439,927	3,548,554	2,249,050	26,243,528	21,688,977
Total Net Assets	$ 53,063,518	$ 50,508,810	$ 10,266,143	$ 6,485,359	$ 63,329,661	$ 56,994,169

For more detailed information see the Government-Wide Statement of Net Assets and the Notes to the Financial Statements.

Net Assets: The County's assets exceeded liabilities by $63.3 million at June 30, 2007. The largest portion of net assets 49% reflects its investment in capital assets (e.g., land, buildings, equipment, improvements, infrastructure and construction in progress) less any related debt used to acquire those assets that is still outstanding. Lander County uses these capital assets to provide services to citizens; therefore, they are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since capital assets cannot be used to liquidate these liabilities.

An additional portion of Lander County's net assets 9% represents resources that are subject to external restrictions (statutory, bond covenants, or granting agency) on how they may be used. The remaining balance of unrestricted net assets of $26 million may be used to meet the government's ongoing obligations to citizens and creditors. At June 30, 2007, Lander County had positive balances in all three categories of nets assets, both for the government as a whole, as well as for separate governmental and business-type activities.

Governmental activities increased the County's net asset by $2.5 million, thereby accounting for 40% of the total growth in the net assets of Lander County. Business-type activities increased the County's net assets by $3.8 million accounting for 60% of the total growth. These changes were the result of the excess of revenues over expenses. Key elements of the increase are noted on the following table.

LANDER COUNTY CHANGE OF NET ASSETS

	Governmental Activities		Business-type Activities		Total	
Revenues	**2007**	**2006**	**2007**	**2006**	**2007**	**2006**
Program revenues:						
Charges for services	$ 1,923,716	$ 2,434,564	$ 1,174,840	$ 1,065,349	$ 3,098,556	$ 3,499,913
Operating grants and contributions	661,597	660,116	14,845	-	676,442	660,116
Capital grants and contributions	1,926,304	721,953	2,712,641	61,981	4,638,945	783,934
General revenues:						
Ad valorem taxes	4,711,934	3,794,439	-	-	4,711,934	3,794,439
Consolidated taxes	3,910,298	3,317,961	-	-	3,910,298	3,317,961
Net proceeds of mines tax	689,240	3,963,584	-	-	689,240	3,963,584
Federal PILT	484,028	486,107	-	-	484,028	486,107
Unrestricted investment earnings	986,222	530,257	165,183	87,968	1,151,405	618,225
Other	1,843,160	1,566,783	694,073	425,358	2,537,233	1,992,141
Total revenues	17,136,499	17,475,764	4,761,582	1,640,656	21,898,081	19,116,420
Expenses						
General government	4,976,799	3,501,744	-	-	4,976,799	3,501,744
Judicial	1,404,239	1,298,208	-	-	1,404,239	1,298,208
Public safety	3,310,495	3,032,302	-	-	3,310,495	3,032,302
Public works	1,781,605	1,931,381	-	-	1,781,605	1,931,381
Health & sanitation	351,496	420,094	-	-	351,496	420,094
Welfare	609,661	552,471	-	-	609,661	552,471
Culture and recreation	728,937	652,639	-	-	728,937	652,639
Community support	61,877	148,647	-	-	61,877	148,647
Intergovernmental	108,573	25,448	-	-	108,573	25,448
Interest	162,959	175,687	-	-	162,959	175,687
Water	-	-	480,414	369,197	480,414	369,197
Sewer	-	-	734,570	656,094	734,570	656,094
Communication site	-	-	1,426	2,186	1,426	2,186
Total expenses	13,496,641	11,738,621	1,216,410	1,027,477	14,713,051	12,766,098
Increase in net assets before transfers	3,639,858	5,737,143	3,545,172	613,179	7,185,030	6,350,322
Transfers	(353,259)	(125,711)	353,259	125,711	-	-
Change in capitalization threshold	(731,891)	-	(117,647)	-	(849,538)	-
Increase in net assets	2,554,708	5,611,432	3,780,784	738,890	6,335,492	6,350,322
Ending net assets	$ 53,063,518	$ 50,508,810	$ 10,266,143	$ 6,485,359	$ 63,329,661	$ 56,994,169

Total revenues: General revenue mainly comprised of various taxes and investment earnings represented 62% of total revenue. Program revenues are revenues directly related to service activities of a function and include charges for services, grants and contributions, and related investment earnings, when restricted for use in programs.

During the fiscal year, the net assets of the governmental activities increased by $2,554,708, and the net assets of the business-type activities increased by $3,780,784.

Program Expenses and Revenues for Governmental Activities

The following table presents program expenses and revenues for governmental activities. To aid in the understanding of the Statement of Activities some additional explanation is given. Of particular interest is the format that is significantly different than a typical Statement of Revenues, Expenses, and Changes in Fund Balance. You will notice that expenses are listed in the first column with

revenues from that particular program reported to the right. The result is a Net Program (Expense)/Revenue. The reason for this kind of format is to highlight the relative financial burden of each of the functions on the County's taxpayers. It also identifies how much each function draws from the general revenues or if it is self-financing through fees and grants. Overall, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were, therefore, supported by general revenues - mainly taxes and fund reserves.

The three largest revenue sources for the County are Ad valorem taxes, Consolidated taxes and State motor vehicle fuel taxes.

	Program Expenses		Program Revenues		Net Program (Exp.) Rev	
Governmental Activities:	**2007**	**2006**	**2007**	**2006**	**2007**	**2006**
General government	$ 4,976,799	$ 3,501,744	$ 2,932,529	$ 2,243,950	$ (2,044,270)	$ (1,257,794)
Judicial	1,404,239	1,298,208	620,526	587,307	(783,713)	(710,901)
Public safety	3,310,495	3,032,302	519,978	609,548	(2,790,517)	(2,422,754)
Public works	1,781,605	1,931,381	16,494	16,331	(1,765,111)	(1,915,050)
Health	351,496	420,094	123,208	64,783	(228,288)	(355,311)
Welfare	609,661	552,471	171,570	113,001	(438,091)	(439,470)
Culture & recreation	728,937	652,639	85,014	77,698	(643,923)	(574,941)
Community support	61,877	148,647	36,955	96,033	(24,922)	(52,614)
Intergovernmental	108,573	25,448	5,343	7,982	(103,230)	(17,466)
Interest	162,959	175,687			(162,959)	(175,687)
Totals	$13,496,641	$11,738,621	$ 4,511,617	$ 3,816,633	$ (8,985,024)	$ (7,921,988)

Program Expenses and Revenues for Business-type Activities

This table presents program expenses and revenues for business-type activities. With the exception of the sewer fund, program revenues generated from business-type activities were sufficient to cover program expenses. These expenses not covered by program revenues are supported by fund reserves.

	Program Expenses		Program Revenues		Net Program (Exp.) Rev	
Business-type Activities:	**2007**	**2006**	**2007**	**2006**	**2007**	**2006**
Water	$ 480,414	$ 369,197	$ 3,338,589	$ 606,514	$ 2,858,175	$ 237,317
Sewer	734,570	656,094	556,412	507,016	(178,158)	(149,078)
Communication site	1,426	2,186	7,325	13,800	5,899	11,614
Totals	$1,216,410	$1,027,477	$ 3,902,326	$ 1,127,330	$ 2,685,916	$ 99,853

The County's Funds

Lander County uses fund accounting and budgetary integration to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of the County's governmental funds is to provide information on current inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's current funding requirements. In particular, unreserved fund balance serves as a useful measure of net resources available for appropriation at the end of the fiscal year.

As of the current fiscal year, the County's governmental funds reported combined ending fund balances of $28.6 million, an increase of $2.5 million over the prior year.

The General Fund is the County's primary operating fund. At the end of the current fiscal year, unreserved fund balance of the General Fund was $11.2 million. As a measure of liquidity, it is useful to compare the unreserved fund balance to total fund expenditures. Unreserved fund balance represents 159% of total fund expenditures, including transfers out.

The Road and Bridge Fund accounts for money received from the County fuel tax and is supplemented by Ad valorem taxes, net proceeds of mines taxes and other sources. Expenditures are limited to construction, repair, and maintenance of County roads and bridges, and the purchase of machinery necessary to do such work. Ending fund balance is $1.7 million, an increase of 19.7% from prior year.

The DOE Nuclear Repository Oversight Fund accounts for money from the Federal Department of Energy for oversight of the proposed nuclear repository pursuant to the Nuclear Waste Policy Act. The money is used to review activities regarding the Yucca Mountain site, to develop a request for impact assistance, to monitor, test and evaluate activities with respect to Yucca Mountain site characteristics, to provide information to Nevada residents regarding activities related to nuclear issues, and to request information from and make recommendations to the federal government regarding activities. Unspent revenues are deferred at year end.

The Town of Battle Mountain General Fund covers certain expenditures that are specifically identifiable to functions within the town. For example, the cost of electricity for street lights within the town limits are paid from this fund. Revenues for this fund consist of the property tax levied, consolidated taxes, and other sources. Fund balance increased by 43.4% from prior year.

The CCP Fund was created under the authority of NRS 354.6113. This statute provides for the construction of capital projects that are included within the plan for capital improvement prepared in accordance with NRS 350.0035. Revenues of the fund include net proceeds of mines taxes and investment earnings. The ending fund balance is $3.8 million, a decrease of $942,844 from prior year.

The Airport Capital Improvement Fund is used to account for the proceeds from Federal Aviation Administration grants and related expenditures in connection with the improvements of the Battle Mountain and Austin airports. Under the grant award the FAA funds 95% of the cost of the project with the County providing 5%.

Proprietary Fund statements provide the same type of information found in the government-wide financial statements, but in more detail. They are accounted for by using full accrual; therefore, no reconciliation is required to the government-wide level.

The Battle Mountain Town Water and Sewer Funds were established to account for county-owned and operated water and sewer systems. The fiscal year operating gain for the water system was $192,831 and net assets of the fund increased by $2.9 million and the operating loss of the sewer system was $62,612 and net assets of the fund increased by $952,524.

General Fund Budgetary Highlights

Functions represent the legal level of budgetary control. The final budget appropriation was $139,516 or 1.6% more than the original budget. Actual expenditures were 81% of appropriations and $1,604,996 less than the final budget.

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2007 is $38.8 million (net of accumulated depreciation). This investment in capital assets includes land, improvements other than buildings, building and improvements, equipment, vehicles, construction in progress and infrastructure. The total increase in the county's investment in capital assets for the current fiscal year was 11%.

This year's 11% increase in both Governmental and Business-Type Activities is due to net current year additions and depreciation expense.

More detailed information on the County's capital assets can be found in Note 5 on page 37 of this report.

Long -Term Debt

At June 30, 2007, Lander County had total outstanding bonded debt of $7.7 million. Of this amount, $3.2 million comprises general obligation debt backed by the full faith and credit of the government, and $4.5 million are revenue bonds additionally secured by specified revenue sources.

Due to principle payments, the County's general obligation bond debt decreased by $260,000.

The total revenue bond debt increased by $1.5 million during the current fiscal year.

Additional information on the County's long-term debt can be found in Note 7 on pages 39 through 42 of this report.

Economic Factors and Next Year's Budgets and Rates

We are still experiencing an economic change this past year in Battle Mountain due to the construction projects with the Phoenix Gold Mine and the Newmont Power Plant. Both projects have brought in several different contractors from other areas, which are still impacting heavily on our local businesses. With the increase in taxes experienced this year, next year's general fund budget was determined based on another increase. A contract with Reynolds, Smith & Hill's Inc. was let for additional rehabilitation of our airports in both Battle Mountain and Austin. This will be funded with FAA grants (95.0%) and County match (5.0%).

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Department at 825 2nd Street, Battle Mountain, NV. 89820.

LANDER COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2007

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and investments	$ 29,043,911	$ 3,429,502	$ 32,473,413
Accounts receivable	160,774	129,989	290,763
Property taxes receivable	26,642	-	26,642
Interest receivable	69,200	16,231	85,431
Due from other governments	1,029,454	406,251	1,435,705
Internal balances	(8,066)	8,066	-
Inventory	15,771	52,443	68,214
		-	-
Restricted cash - bond debt	-	35,000	35,000
Capital assets not being depreciated			
Land	2,424,541	10,950	2,435,491
Construction in progress	1,183,022	4,579,502	5,762,524
Capital assets, net of accumulated depreciation			
Buildings	7,812,223	342,422	8,154,645
Improvements other than buildings	11,328,249	6,246,637	17,574,886
Equipment and vehicles	1,854,729	-	1,854,729
Infrastructure	3,024,808	-	3,024,808
Total Assets	57,965,258	15,256,993	73,222,251
LIABILITIES			
Accounts payable	609,726	415,830	1,025,556
Accrued liabilities	169,455	7,643	177,098
Accrued interest payable	20,936	46,104	67,040
Contract retainage payable	49,352	-	49,352
Deposits	-	14,118	14,118
Due to other governments	41,169	-	41,169
Unearned revenue	804,000	-	804,000
Noncurrent liabilities:			
Due within one year	411,677	198,619	610,296
Due in more than one year	2,795,425	4,308,536	7,103,961
Total Liabilities	4,901,740	4,990,850	9,892,590
NET ASSETS			
Invested in capital assets, net of related debt	24,629,378	6,682,589	31,311,967
Restricted for:			
Debt service	580,496	35,000	615,496
Public works	1,357,041	-	1,357,041
Capital projects	3,801,629	-	3,801,629
Unrestricted	22,694,974	3,548,554	26,243,528
Total Net Assets	$ 53,063,518	$ 10,266,143	$ 63,329,661

See accompanying notes.

LANDER COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007

		PROGRAM REVENUES		
FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	$ 4,976,799	$ 976,585	$ 29,640	$ 1,926,304
Judicial	1,404,239	580,238	40,288	-
Public safety	3,310,495	120,986	398,992	-
Public works	1,781,605	-	16,494	-
Health and sanitation	351,496	123,208	-	-
Welfare	609,661	37,685	133,885	-
Culture and recreation	728,937	85,014	-	-
Community support	61,877	-	36,955	-
Intergovernmental	108,573	-	5,343	-
Debt Service				
Interest	162,959	-	-	-
Total Governmental Activities	13,496,641	1,923,716	661,597	1,926,304
Business-type Activities:				
Water	480,414	611,103	14,845	2,712,641
Sewer	734,570	556,412	-	-
Communication site	1,426	7,325	-	-
Total Business-type Activities	1,216,410	1,174,840	14,845	2,712,641
Total County	$ 14,713,051	$ 3,098,556	$ 676,442	$ 4,638,945

General Revenues:
- Ad valorem taxes
- Consolidated taxes
- Net proceeds of mine taxes
- Federal payment in lieu of tax
- County option sales tax
- State gaming licenses
- State motor vehicle fuel tax
- Unrestricted investment earnings
- Other sources

Transfers

Total General Revenues and Transfers

Change in Net Assets

NET ASSETS, JULY 1, AS ORIGINALLY REPORTED

Less: Change in capitalization threshold

NET ASSETS, JULY 1, AS RESTATED

NET ASSETS, JUNE 30

See accompanying notes.

NET (EXPENSE) REVENUE AND
CHANGES IN NET ASSETS

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
$ (2,044,270)	$ -	$ (2,044,270)
(783,713)	-	(783,713)
(2,790,517)	-	(2,790,517)
(1,765,111)	-	(1,765,111)
(228,288)	-	(228,288)
(438,091)	-	(438,091)
(643,923)	-	(643,923)
(24,922)	-	(24,922)
(103,230)	-	(103,230)
(162,959)	-	(162,959)
(8,985,024)	-	(8,985,024)
-	2,858,175	2,858,175
-	(178,158)	(178,158)
-	5,899	5,899
-	2,685,916	2,685,916
(8,985,024)	2,685,916	(6,299,108)
4,711,934	-	4,711,934
3,910,298	-	3,910,298
689,240	-	689,240
484,028	-	484,028
-	693,406	693,406
158,391	-	158,391
1,307,758	-	1,307,758
986,222	165,183	1,151,405
377,011	667	377,678
(353,259)	353,259	-
12,271,623	1,212,515	13,484,138
3,286,599	3,898,431	7,185,030
50,508,810	6,485,359	56,994,169
(731,891)	(117,647)	(849,538)
49,776,919	6,367,712	56,144,631
$ 53,063,518	$ 10,266,143	$ 63,329,661

LANDER COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2007

	GENERAL FUND	ROAD AND BRIDGE FUND	DOE NUCLEAR REPOSITORY FUND	TOWN OF BATTLE MOUNTAIN GENERAL FUND
ASSETS				
Cash and investments	$ 10,764,811	$ 1,560,445	$ 653,477	$ 644,435
Receivables:				
Taxes, delinquent	16,883	1,590	-	282
Accounts, net	125,435	-	-	15,005
Interest	41,010	-	1,806	2,618
Due from other funds	956	18,500	-	-
Due from other governments	749,341	166,916	-	41,495
Inventory	11,928	-	-	-
Total Assets	$ 11,710,364	$ 1,747,451	$ 655,283	$ 703,835
LIABILITIES				
Accounts payable	$ 206,360	$ 16,121	$ 35,874	$ 24,263
Accrued liabilities	106,271	29,293	1,263	-
Contract retainage payable	-	-	-	-
Due to other funds	1,300	410	-	433
Due to other governments	8,933	-	-	-
Deferred revenue	201,931	1,590	618,146	282
Total Liabilities	524,795	47,414	655,283	24,978
FUND BALANCES				
Reserved for:				
Debt service	-	-	-	-
Unreserved, reported in:				
General fund	11,185,569	-	-	-
Special revenue funds	-	1,700,037	-	678,857
Capital projects funds	-	-	-	-
Total Fund Balances	11,185,569	1,700,037	-	678,857
Total Liabilities and Fund Balances	$ 11,710,364	$ 1,747,451	$ 655,283	$ 703,835

See accompanying notes.

CCP FUND	AIRPORT CAPITAL IMPROVEMENT FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 4,063,980	$ 115,390	$ 11,241,373	$ 29,043,911
-	-	7,887	26,642
-	-	20,334	160,774
-	-	23,766	69,200
-	-	-	19,456
-	-	71,702	1,029,454
-	-	3,843	15,771
$ 4,063,980	$ 115,390	$ 11,368,905	$ 30,365,208
$ 212,999	$ -	$ 114,109	$ 609,726
-	-	32,628	169,455
49,352	-	-	49,352
-	-	25,379	27,522
-	-	32,236	41,169
-	-	8,693	830,642
262,351	-	213,045	1,727,866
-	-	599,951	599,951
-	-	-	11,185,569
-	-	6,951,919	9,330,813
3,801,629	115,390	3,603,990	7,521,009
3,801,629	115,390	11,155,860	28,637,342
$ 4,063,980	$ 115,390	$ 11,368,905	$ 30,365,208

LANDER COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

Fund Balances - Governmental Funds		$ 28,637,342
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	$ 43,918,482	
Less: Accumulated depreciation	(16,290,910)	27,627,572
Long-term liabilities, including bonds payable are not due and payable in the current period and therefore are not reported in the governmental funds.		
Note payable	(50,000)	
Capital lease obligations	(44,920)	
Governmental bonds payable	(3,190,000)	
Bond premium	(39,937)	
Less current year amortization	3,690	
Deferred amount on refunding	293,029	
Less current year amortization	(27,077)	
Bond issuance costs	62,827	
Less current year amortization	(5,806)	
Compensated absences	(208,908)	(3,207,102)
Interest payable		(20,936)
Deferred revenue represents amounts that are not available to fund current expenditures and therefore are not reported in the governmental funds.		26,642
Total Net Assets of Governmental Activities		$ 53,063,518

See accompanying notes.

LANDER COUNTY
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007

	GENERAL FUND	ROAD AND BRIDGE FUND	DOE NUCLEAR REPOSITORY FUND	TOWN OF BATTLE MOUNTAIN GENERAL FUND
REVENUES				
Taxes	$ 2,992,772	$ 433,961	$ -	$ 14,900
Licenses and permits	226,981	-	-	88,678
Intergovernmental revenues	3,999,557	1,005,863	286,737	854,341
Charges for services	535,667	-	-	-
Fines and forfeits	413,741	-	-	-
Earnings on investments	768,674	-	26,159	24,456
Miscellaneous	132,232	4,302	-	-
Total Revenues	9,069,624	1,444,126	312,896	982,375
EXPENDITURES				
Current:				
General government	2,568,105	-	-	761,986
Public safety	2,901,495	-	312,896	-
Judicial	1,358,016	-	-	-
Public works	-	1,283,290	-	-
Health and sanitation	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	14,850
Community support	-	-	-	-
Intergovernmental	102,986	-	-	-
Debt service:				
Principal	112,770	-	-	-
Interest	7,424	-	-	-
Other	-	-	-	-
Total Expenditures	7,050,796	1,283,290	312,896	776,836
Excess (Deficiency) of Revenues Over Expenditures	2,018,828	160,836	-	205,539
OTHER FINANCING SOURCES (USES)				
Capital leases	28,500	-	-	-
Transfers in	32,194	118,500	-	-
Transfers out	(32,194)	-	-	-
Total Other Financing Sources (Uses)	28,500	118,500	-	-
Net Change in Fund Balances	2,047,328	279,336	-	205,539
FUND BALANCES, July 1	9,138,241	1,420,701	-	473,318
FUND BALANCES, June 30	$ 11,185,569	$ 1,700,037	$ -	$ 678,857

See accompanying notes.

CCP FUND	AIRPORT CAPITAL IMPROVEMENT FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 243,888	$ -	$ 2,060,699	$ 5,746,220
-	-	23,309	338,968
-	1,030,696	621,325	7,798,519
-	-	563,851	1,099,518
-	-	-	413,741
264,462	-	233,939	1,317,690
-	-	311,963	448,497
508,350	1,030,696	3,815,086	17,163,153
1,451,194	1,088,405	333,058	6,202,748
-	-	-	3,214,391
-	-	65,671	1,423,687
-	-	184,235	1,467,525
-	-	328,126	328,126
-	-	599,257	599,257
-	-	695,216	710,066
-	-	60,460	60,460
-	-	5,087	108,073
-	-	323,128	435,898
-	-	135,046	142,470
-	-	500	500
1,451,194	1,088,405	2,729,784	14,693,201
(942,844)	(57,709)	1,085,302	2,469,952
-	-	-	28,500
-	-	32,194	182,888
-	-	(150,694)	(182,888)
-	-	(118,500)	28,500
(942,844)	(57,709)	966,802	2,498,452
4,744,473	173,099	10,189,058	26,138,890
$ 3,801,629	$ 115,390	$ 11,155,860	$ 28,637,342

LANDER COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007

Net Change in Fund Balances - Governmental Funds		$ 2,498,452
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.		
Expenditures for capital assets	$ 3,446,122	
Less current year depreciation	(1,582,372)	1,863,750
Repayment of debt principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities.		435,898
Some of the capital assets acquired this year were financed with capital leases. The amount financed by the leases is reported in the governmental funds as a source of financing. On the other hand, the capital leases are not revenues in the statement of activities, but rather constitute long-term liabilities in the statement of net assets.		(28,500)
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due and thus requires current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		8,704
Because some property taxes will not be collected in time to pay for obligations of the current period, they are not considered available revenues in the governmental funds and are instead reported as deferred revenues. These revenues are accounted for as revenue in the statement of activities.		(26,654)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Amortization of current year bond premium	3,690	
Amortization of current year bond issuance costs	(5,806)	
Amortization of current year deferred amount on refunding	(27,077)	
Obsolete assets	(20,976)	
Donated capital assets	(1,386,495)	
Change in long-term compensated absences	(28,387)	(1,465,051)
Change in Net Assets of Governmental Activities		$ 3,286,599

See accompanying notes.

LANDER COUNTY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Taxes	$ 3,228,754	$ 3,228,754	$ 2,992,772	$ (235,982)
Licenses and permits	171,565	154,565	226,981	72,416
Intergovernmental revenues	3,285,819	3,425,335	3,999,557	574,222
Charges for services	334,660	334,660	535,667	201,007
Fines and forfeits	252,500	252,500	413,741	161,241
Earnings on investments	347,800	347,800	768,674	420,874
Miscellaneous	63,300	80,300	132,232	51,932
Total Revenues	7,684,398	7,823,914	9,069,624	1,245,710
EXPENDITURES				
General government	3,082,905	3,055,040	2,568,105	486,935
Public safety	3,950,599	3,945,291	2,901,495	1,043,796
Judicial	1,463,967	1,463,967	1,358,016	105,951
Intergovernmental	18,805	102,208	102,986	(778)
Debt service	-	89,286	120,194	(30,908)
Total Expenditures	8,516,276	8,655,792	7,050,796	1,604,996
Excess (Deficiency) of Revenues Over Expenditures	(831,878)	(831,878)	2,018,828	2,850,706
OTHER FINANCING SOURCES (USES)				
Capital lease	-	-	28,500	28,500
Contingency	(75,000)	(75,000)	-	75,000
Transfers in	56,762	56,762	32,194	(24,568)
Transfers out	(56,762)	(56,762)	(32,194)	24,568
Total Other Financing Sources (Uses)	(75,000)	(75,000)	28,500	103,500
Net Change in Fund Balances	(906,878)	(906,878)	2,047,328	2,954,206
FUND BALANCES, July 1	6,351,024	6,351,024	9,138,241	2,787,217
FUND BALANCES, June 30	$ 5,444,146	$ 5,444,146	$ 11,185,569	$ 5,741,423

See accompanying notes.

LANDER COUNTY
ROAD AND BRIDGE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Property taxes	$ 461,547	$ 461,547	$ 433,961	$ (27,586)
Intergovernmental revenues	917,700	917,700	1,005,863	88,163
Miscellaneous	110	110	4,302	4,192
Total Revenues	1,379,357	1,379,357	1,444,126	64,769
EXPENDITURES				
Public works	1,432,200	1,432,200	1,283,290	148,910
Excess (Deficiency) of Revenues Over Expenditures	(52,843)	(52,843)	160,836	213,679
OTHER FINANCING SOURCES (USES)				
Transfers in	118,500	118,500	118,500	-
Net Change in Fund Balances	65,657	65,657	279,336	213,679
FUND BALANCES, July 1	1,194,501	1,194,501	1,420,701	226,200
FUND BALANCES, June 30	$ 1,260,158	$ 1,260,158	$ 1,700,037	$ 439,879

See accompanying notes.

LANDER COUNTY
DOE NUCLEAR REPOSITORY FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Intergovernmental revenues	$ 266,000	$ 286,737	$ 286,737	$ -
Earnings on investments	15,300	15,300	26,159	10,859
Total Revenues	281,300	302,037	312,896	10,859
EXPENDITURES				
Public safety	446,592	467,329	312,896	154,433
Net Change in Fund Balances	(165,292)	(165,292)	-	165,292
FUND BALANCES, July 1	165,292	165,292	-	(165,292)
FUND BALANCES, June 30	$ -	$ -	$ -	$ -

See accompanying notes.

LANDER COUNTY
TOWN OF BATTLE MOUNTAIN GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007

	BUDGET			VARIANCE TO
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET
REVENUES				
Property taxes	$ 15,190	$ 15,190	$ 14,900	$ (290)
Licenses and permits	72,200	72,200	88,678	16,478
Intergovernmental revenues	186,030	817,176	854,341	37,165
Miscellaneous	50	50	-	(50)
Earnings on investments	4,000	4,000	24,456	20,456
Total Revenues	277,470	908,616	982,375	73,759
EXPENDITURES				
General government	274,500	905,646	761,986	143,660
Culture and recreation	29,850	29,850	14,850	15,000
Total Expenditures	304,350	935,496	776,836	158,660
Net Change in Fund Balances	(26,880)	(26,880)	205,539	232,419
FUND BALANCES, July 1	251,170	251,170	473,318	222,148
FUND BALANCES, June 30	$ 224,290	$ 224,290	$ 678,857	$ 454,567

See accompanying notes.

LANDER COUNTY
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 1 of 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
ASSETS				
Current Assets				
Cash and investments	$ 1,265,842	$ 2,042,439	$ 107,103	$ 3,415,384
Cash, deposits	7,059	7,059	-	14,118
Receivables:				
Interest	8,510	7,721	-	16,231
Accounts, net	73,439	56,550	-	129,989
Due from other funds	7,663	893	-	8,556
Due from other governments	248,969	157,282	-	406,251
Inventory	35,815	16,628	-	52,443
Total Current Assets	1,647,297	2,288,572	107,103	4,042,972
Noncurrent Assets				
Restricted:				
Cash for bond retirement	14,800	20,200	-	35,000
Capital Assets:				
Land	10,950	-	-	10,950
Buildings and improvements	205,789	3,727	171,207	380,723
Improvements other than buildings	1,948,139	8,665,709	-	10,613,848
Equipment and vehicles	103,944	734	-	104,678
Construction in progress	4,579,502	-	-	4,579,502
Total Capital Assets	6,848,324	8,670,170	171,207	15,689,701
Less: accumulated depreciation	(1,440,163)	(2,898,820)	(171,207)	(4,510,190)
Net Capital Assets	5,408,161	5,771,350	-	11,179,511
Total Noncurrent Assets	5,422,961	5,791,550	-	11,214,511
Total Assets	7,070,258	8,080,122	107,103	15,257,483

LANDER COUNTY
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 2 of 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
LIABILITIES				
Current Liabilities				
Accounts payable	$ 400,018	$ 15,770	$ 42	$ 415,830
Interest payable	1,391	44,713	-	46,104
Accrued salaries	4,322	3,321	-	7,643
Compensated absences	3,582	6,651	-	10,233
Due to other funds	245	245	-	490
Customer deposits	7,059	7,059	-	14,118
Bonds payable, current	23,790	164,596	-	188,386
Total Current Liabilities	440,407	242,355	42	682,804
Noncurrent Liabilities				
Bonds payable	1,617,179	2,691,357	-	4,308,536
Total Liabilities	2,057,586	2,933,712	42	4,991,340
NET ASSETS				
Invested in capital assets, net of related debt	3,767,192	2,915,397	-	6,682,589
Restricted per bond agreement	14,800	20,200	-	35,000
Unrestricted	1,230,680	2,210,813	107,061	3,548,554
Total Net Assets	$ 5,012,672	$ 5,146,410	$ 107,061	$ 10,266,143

See accompanying notes.

LANDER COUNTY
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
OPERATING REVENUES				
Water use fees	$ 611,103	$ -	$ -	$ 611,103
Sewer use fees	-	556,412	-	556,412
Other use fees	-	-	7,325	7,325
Total Operating Revenues	611,103	556,412	7,325	1,174,840
OPERATING EXPENSES				
Salaries and wages	99,899	79,374	-	179,273
Employee benefits	38,343	29,439	-	67,782
Services and supplies	206,931	242,336	1,426	450,693
Depreciation	73,099	267,875	-	340,974
Total Operating Expenses	418,272	619,024	1,426	1,038,722
Operating Income (Loss)	192,831	(62,612)	5,899	136,118
NONOPERATING REVENUES (EXPENSES)				
Earnings on investments	58,333	106,850	-	165,183
County option-sales tax	-	693,406	-	693,406
Miscellaneous income	-	667	-	667
Federal grant revenue	14,845	-	-	14,845
State grant revenue	2,712,641	-	-	2,712,641
Interest expense	(62,142)	(115,546)	-	(177,688)
Total Nonoperating Revenues (Expenses)	2,723,677	685,377	-	3,409,054
Income (Loss) before Capital Contributions and Transfers	2,916,508	622,765	5,899	3,545,172
CAPITAL CONTRIBUTIONS	23,500	329,759	-	353,259
Change in Net Assets	2,940,008	952,524	5,899	3,898,431
NET ASSETS, July 1, as originally reported	2,099,911	4,279,197	106,251	6,485,359
Less: Change in capitalization threshold	(27,247)	(85,311)	(5,089)	(117,647)
NET ASSETS, July 1, as restated	2,072,664	4,193,886	101,162	6,367,712
NET ASSETS, June 30	$ 5,012,672	$ 5,146,410	$ 107,061	$ 10,266,143

See accompanying notes.

LANDER COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 1 of 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	$ 618,749	$ 552,475	$ 7,700	$ 1,178,924
Cash payments to suppliers for goods and services	(195,392)	(238,558)	(1,384)	(435,334)
Cash payments to employees for services	(137,757)	(108,393)	-	(246,150)
Net Cash Provided (Used) by Operating Activities	285,600	205,524	6,316	497,440
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
County option-sales tax	-	636,453	-	636,453
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Customer deposits	1,846	1,846	-	3,692
Miscellaneous revenue	-	667	-	667
Acquisition of capital assets	(3,827,990)	-	-	(3,827,990)
Interest paid on financing	(61,509)	(118,030)	-	(179,539)
Principal payments on financing	(2,622,908)	(1,159,272)	-	(3,782,180)
Principal received on financing	4,245,048	1,000,000	-	5,245,048
Federal grant revenue	14,845	-	-	14,845
State grant revenue	2,486,893	-	-	2,486,893
Net Cash Provided (Used) by Capital and Related Financing Activities	236,225	(274,789)	-	(38,564)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	54,245	104,683	-	158,928
Net Increase (Decrease) in Cash and Cash Equivalents	576,070	671,871	6,316	1,254,257
CASH AND CASH EQUIVALENTS, July 1	711,631	1,397,827	100,787	2,210,245
CASH AND CASH EQUIVALENTS, June 30	$ 1,287,701	$ 2,069,698	$ 107,103	$ 3,464,502

LANDER COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 2 of 2)

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	BATTLE MOUNTAIN WATER	BATTLE MOUNTAIN SEWER	OTHER ENTERPRISE FUNDS	TOTAL
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 192,831	$ (62,612)	$ 5,899	$ 136,118
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	73,099	267,875	-	340,974
(Increase) decrease in:				
Receivables	(778)	(4,656)	375	(5,059)
Due from other funds	8,424	719	-	9,143
Inventory	11,284	243	-	11,527
Increase (decrease) in:				
Payables	967	3,495	42	4,504
Accrued liabilities	485	420	-	905
Due to other funds	(712)	40	-	(672)
Net Cash Provided (Used) by Operating Activities	$ 285,600	$ 205,524	$ 6,316	$ 497,440
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:				
Capital assets acquired by cash	$ 3,827,990	$ -	$ -	$ 3,827,990
Add: Capital assets contributed from government	23,500	329,759	-	353,259
Capital assets acquired through payables	383,582	-	-	383,582
Total capital assets acquired	$ 4,235,072	$ 329,759	$ -	$ 4,564,831

See accompanying notes.

LANDER COUNTY
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
June 30, 2007

	AGENCY FUNDS	INVESTMENT TRUST FUND
ASSETS		
Cash and investments	$ 864,188	$ 636,080
LIABILITIES		
Due to others and governments	864,188	-
NET ASSETS		
Held in trust for pool participants	$ -	$ 636,080

See accompanying notes.

LANDER COUNTY
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

		INVESTMENT TRUST FUND
Investment income	$	29,386
Capital share transactions		192,778
Change in Net Assets		222,164
NET ASSETS, July 1		413,916
NET ASSETS, June 30	$	636,080

See accompanying notes.

NOTE 1 – Summary of Significant Accounting Policies:

The accompanying financial statements of Lander County, Nevada have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of existing Government and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements of Interpretations), constitutes GAAP for governmental units.

Reporting Entity:

Formed on December 19, 1862, Lander County is a municipality of the State of Nevada. A three member Board of County Commissioners elected by the registered voters of Lander County, Nevada governs the County. The County is responsible for providing judicial and public safety services, maintaining roads and other normal activities related to County government.

These financial statements include the unincorporated towns of Austin and Battle Mountain as component units of Lander County, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity. Component units include legally separate organizations for which the County is financially accountable or the Board has the ability to impose its will on these entities. The Board of County Commissioners, by state statute, acts as the governing board for the unincorporated towns of Austin and Battle Mountain. The component units are reported under the "blended" basis and are, therefore, included within the financial statements of Lander County.

Activities under the jurisdiction of other governing boards, elected or appointed, that exercise substantial or total administrative and supervisory authority in their own name, are legally separate, and are fiscally independent as defined by the Governmental Accounting Standards Board are not considered to be a part of Lander County government and are reported separately.

Basic Financial Statements – Government-Wide Statements:

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The reporting focus is on either the County as a whole or major individual funds and nonmajor funds in the aggregate (within the fund financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business-type.

The government-wide financial statements (the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the County and its component units. For the most part, the effect of interfund activity has been removed from these statements. Interfund activities relating to services provided and used between functions are not eliminated. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from the business-type activities, which rely to a significant extent on user fees and charges for support.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resources basis that recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The County first utilizes restricted resources to finance qualifying activities then unrestricted resources, as they are needed.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. The functions are also supported by general government revenues (property and consolidated taxes, certain intergovernmental revenues, interest income not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues include charges to customers or applicants for goods, services or privileges provided; operating grants and contributions; and capital grants and contributions, including special assessments and investment earnings legally restricted to support specific programs. Program revenue must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants reflect capital-specific grants. The net costs (by function or business-type activity) are normally covered by general revenue.

Basic Financial Statements – Fund Financial Statements:

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditure/expenses. Separate financial statements are provided for governmental funds, propriety funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activity categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth criteria for the determination of major funds. County management may electively add funds as major funds, when it is determined the funds have specific community or management focus. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The focus of the governmental funds' measurement in the fund statements is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The focus for proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flow. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's

NOTE 1 – Summary of Significant Accounting Policies (Continued):

principle ongoing operations. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The generally accepted accounting principals applicable are those similar to businesses in the private sector.

The County's fiduciary funds are presented in the fiduciary fund financial statements by type. Since by definition, these assets are held for the benefit of a third party and cannot be used to address activities or obligations of the County, these funds are not incorporated into the government-wide statements.

The County uses the following funds:

1. Major Funds:

Governmental Funds:

- **General Fund** - The General Fund is the general operating fund of the County and accounts for many of the County's primary services and is the primary operating unit of the County.

- **Road and Bridge Fund** – accounts for activity related to maintenance of the County's roads and infrastructure.

- **DOE Nuclear Repository Fund** – accounts for activity related to federal funding received from the U.S. Department of Energy.

- **Town of Battle Mountain General Fund** – accounts for activity related to the general operations of the Town.

- **CCP (Construction of Capital Projects) Fund** – established pursuant to NRS 354.6113 and is used to account for the construction of capital projects included in the plan for capital improvement prepared pursuant to NRS 350.0035.

- **Airport Capital Improvement Fund** – accounts for capital improvement projects at the Battle Mountain and Austin airports. Resources are derived primarily from federal grant awards along with a County matching requirement.

Business-Type Funds:

- **Battle Mountain Water Fund** – accounts for operations of the County's water system.

- **Battle Mountain Sewer Fund** – accounts for operations of the County's sewer system.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

2. Fiduciary Fund Types:

Agency Funds - account for assets held by Lander County in a trustee capacity or as an agent for other governmental units.

Investment Trust Fund – accounts for the external portion of the county investment pool.

Measurement Focus, Basis of Accounting:

The measurement focus describes the types of transactions and events that are reported in a fund's operating statement. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. When revenues are due but will not be collected within 60 days after year-end, the receivable is recorded and an offsetting deferred revenue account is established. Expenditures generally are recorded when a liability is incurred as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Governmental revenues susceptible to accrual are ad valorem taxes, interest, grant revenues and revenues collected and distributed by the State. These include consolidated taxes, government service taxes, and motor vehicle fuel taxes. Construction taxes, licenses and permits, fines, and charges for services are recognized as revenue when they are received.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Proprietary Funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Budgets and Budgetary Accounting:

Lander County adheres to the Local Government Budget and Finance Act incorporated within Nevada Revised Statutes, which includes the following major procedures to establish the budgetary data, which is reflected in these financial statements.

1. On or before April 15, the Board of County Commissioners submits a tentative budget to the Nevada State Department of Taxation for the next fiscal year, commencing on July 1. The tentative budget includes the proposed expenditures and means of financing them.

2. Public budget hearings on the tentative budget are held on the third Monday in May.

3. Prior to June 1, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by a favorable vote of a majority of the Board. The final budget must then be forwarded to the Nevada Tax Commission for final hearings and approval.

4. Budgets are adopted on a basis consistent with Accounting Principles Generally Accepted in the United States of America (GAAP) for all funds except the fiduciary funds, which do not require budgets. Formal budgetary integration in the financial records is employed to enhance management control during the year.

5. All budget amounts presented in these financial statements and schedules reflect the original budget and amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year). Appropriations lapse at the end of each fiscal year.

6. Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers are to be approved by the budget officer and/or the Board of County Commissioners, depending on established criteria. Budget augmentations in excess of original budgetary amounts may not be made without prior approval of the Lander County Board of Commissioners, following a scheduled and noticed public hearing, as necessary, and transmittal to the Department of Taxation.

7. The legal level of budgetary control is at the function level (excluding debt service function) for the General Fund, Special Revenue, and Capital Projects funds, and by the sum of operating and non-operating expenses in the Proprietary Funds, except as specifically permitted by NRS 354.626.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Cash and Investments:

A. Deposits:

Cash balances from all funds are combined and, to the extent practicable, invested as permitted by law. In accordance with Nevada Revised Statute 355.175(3), all interest earned on cash deposits is recognized in the General Fund, except for amounts credited to various other funds in accordance with law, contract, or as the result of conditions related to grant awards and is allocated based upon their combined investment balances.

B. Investments:

Pursuant to NRS 355.170, Lander County may invest in the following types of securities:

- Obligations of the United States, or an agency or instrumentality of the United States, or a corporation sponsored by the government, maturing within ten (10) years from the date of purchase.
- Time certificates of deposit from commercial banks and insured savings and loan associations within the State of Nevada, and certain farm loan bonds.
- Certain securities issued by local governments of the State of Nevada and other securities expressly provided by other statutes, including repurchase agreements.
- State of Nevada Local Government Investment Pool.
- Money market mutual funds that are registered with the Securities and Exchange Commission, are AAA rated and invest only in securities of the Federal Government or fully collateralized repurchase agreements.

Statements of Cash Flows:

For purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less. Cash equivalents consist principally of certificates of deposit, repurchase agreements, and money market mutual funds and are stated at cost, which approximates market value.

Accounts Receivable:

Accounts receivable are stated net of their allowance for uncollectible amounts. Management does not anticipate any material collection losses with respect to the remaining accounts receivable balances.

Taxes Receivable:

Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection loss in respect to remaining balances.

Personal property taxes receivable reflect only those taxes collected within 60 days of year-end.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Due From and Due To Other Governments:

The amounts receivable (due from) generally represent grants, shared taxes, taxes collected by another governmental unit, loans and charges for services rendered by the County for another government. The payable amounts (due to) are primarily liquid assets held by the County for or on behalf of other governmental units.

Inventories:

Inventories for proprietary funds consist of general supplies and construction materials and are valued at lower of cost or market on a first-in, first-out basis. Inventories for the ambulance department of the general fund and aged services fund consist of general supplies and food inventory and are valued at cost on a first-in, first-out basis. For all other funds, Lander County charges consumable supplies as expenditures against appropriations at the time of purchase. Any inventories of such supplies at June 30 are not material to the individual funds and are not recognized in these financial statements.

Capital Assets:

Capital assets, which include land, buildings, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at their estimated fair market value as of the date of donation. The County's capitalization level is $50,000 for infrastructure assets, land, buildings and improvements, and $5,000 for all other classifications of capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	Years
Buildings & Improvements	5-65
Improvements (other than buildings)	10-60
Equipment & Vehicles	3-50
Infrastructure	30

Compensated Absences:

In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as a payroll expenditure. The estimated long-term liability for compensated absences is accounted for in the government-wide financial statements.

Agreements with various employees' associations provide for payment of total accrued vacation time up to a specified maximum. Accumulated sick leave benefits are payable to terminated employees who have accumulated a set number of hours up to a specified maximum, depending on the particular employee association.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Property Taxes:

All real property in Lander County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The assessed valuation of the property and its improvements is being assessed at 35% of "taxable value" as defined by Nevada Revised Statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at $5.00 per hundred dollars of assessed valuation; however, as a result of legislative action the tax rate has been further limited to $3.64 per hundred dollars of assessed valuation, except in cases of severe financial emergency as defined in NRS 354.705. In 2005 the Nevada State Legislature passed Assembly Bill 489 which provides for a partial abatement of the ad valorem taxes levied on qualified property. If the property qualifies, the abatement will limit the increase of a taxpayer's bill over the previous year's assessment.

Taxes on real property are a lien on the property and attach on July 1 of the year for which taxes are levied.

Taxes may be paid in four installments payable on the third Monday in August, and the first Monday in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two year waiting period, if the taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest and costs before sale.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above.

The major classifications of personal property are commercial and mobile homes. In Lander County, Nevada, taxes on motor vehicles are collected by the County Recorder and remitted to the State. The taxes are then returned to the county of origin to be apportioned based on a statutory formula.

Net Proceeds of Mines:

Net proceeds of mines are paid on an annual basis beginning January 1, 2001. For the year ended June 30, 2007, net proceeds of mines received on actual business from January 1, 2006 through December 31, 2006 are reflected in the financial statements.

Net proceeds of mines from January through June 2007 are neither measurable nor available to meet obligations existing at June 30, 2007; the management of Lander County determined that such amounts should not be reported for the year ended June 30, 2007.

NOTE 1 – Summary of Significant Accounting Policies (Continued):

Unemployment Insurance:

Lander County and its unincorporated towns have elected to adopt the "reimbursement method" of providing for unemployment benefits to its eligible employees. Under this self-insurance method, the employer must reimburse the State of Nevada Employment Security Department for all eligible paid claims that are determined by the State.

Equity Classifications:

In government-wide statements, equity is classified as net assets and displayed in three components:

a. Invested in capital assets, net of related debt – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c. Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt.

In fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Reservations of fund balance consist of amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Proprietary fund equity is classified the same as in the government-wide statements.

NOTE 2 – Compliance with Nevada Revised Statutes and the Nevada Administrative Code:

Compliance with Nevada Revised Statutes

The County conformed to all significant statutory constraints on its financial administration during the year except as follows:

The funds listed below over expended amounts appropriated for various functions and, as such, may not be in accordance with Nevada Revised Statute 354.626.

FUND EXPENDITURES	FUNCTION	OVER EXPENDITURES
General Fund	Intergovernmental	$ 778
Equipment/Building Replacement Fund	General Government	$ 5,253

NOTE 3 – Cash and Investments:

The County has a formal investment policy that, in the opinion of management, is designed to insure conformity with State Statutes and seeks to limit exposure to investment risks.

To facilitate efficient management of County resources, the County maintains pooled operating and investment accounts unless cash is restricted and required to be maintained separately or is held by other custodians on behalf of the County, such as certain imprest bank and petty cash accounts.

Cash and deposits are carried at cost. The following schedule summarizes cash and investments for the County at June 30, 2007:

Cash and Investment Balances Held By:	
Governmental Funds	$29,043,911
Enterprise Funds	3,464,502
Fiduciary Funds	1,500,268
Total Cash and Investments	$34,008,681

Balances at Fair Value Classified by:	
Wells Fargo checking	$ 876,423
Wells Fargo Money Market	5,642,506
Wells Fargo Sweep account	5,970,245
Wells Fargo Trust account	69,204
Wells Fargo CD account	110,766
Bank of America checking	65,976
Gilford Money Market	241,794
Mellon Money Market	12,394
State of Nevada Investment Pool	14,935,011
Federated Investments	437,681
Gilford Investments	1,956,700
Mellon Investments	3,686,090
Petty cash	3,891
Total Cash and Investments	$34,008,681

All investments are governed by the Board of Commissioners' policy of the "prudent person" rule. The prudent person rule is a standard to guide those with responsibility for investing the money of others. Such fiduciaries, must act as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital and, in general, avoid speculation.

Permitted investments allowed by the County's investment policy include the Local Government Investment Pool (LGIP) managed by the Office of the State Treasurer, fund sweep (repurchase agreements), mutual funds, agency discount notes, government agency securities (maturity of 5 years or less), AAA rated mortgage backed securities (through an investment advisor only), U.S. Treasuries (maturity of 5 years or less) and time certificates of deposit.

NOTE 3 – Cash and Investments (Continued):

As of June 30, 2007, the County had the following investments and maturities:

Investment Type	Fair Value	Maturities (average weighted maturity, in years) Less than 1	1 to 3
U.S. Treasury Notes	$ 1,479,920	$ 1,479,920	$ -
U.S. Government Securities	4,162,870	759,252	3,403,618
Repurchase Agreement	5,970,245	5,970,245	-
State of Nevada Local Government Investment Pool	14,935,011	14,935,011	-
Certificate of Deposit	110,766	-	110,766
Money Market Mutual Funds	6,334,375	6,334,375	-
Total Investments	32,993,187	29,478,803	3,514,384
Total Cash (Carrying Amount)	1,015,494	1,015,494	-
Total Cash and Investments	$34,008,681	$30,494,297	$ 3,514,384

Investment in the State of Nevada Local Government Investment Pool is carried at fair value, which is the same as the value of the pool shares. The Local Government Investment Pool is an external investment pool administered by the Treasurer of the State of Nevada, with oversight provided by the Board of Finance.

Interest Rate Risk – Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. This risk can be reduced by diversifying the durations of the fixed-income investments that are held at a given time. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits the maximum maturity of investments to 5 years.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of investments. The County's investments in U.S. Treasury Notes and U.S. Government Securities are rated AAA by Moody's Investor Services and by Standard and Poor's. The LGIP is an unrated external investment pool, however, the County's investment policy allows this type of investment.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's policy reserves the right to place a limit on the amount invested with any one financial institution. The County considers each situation individually. At June 30, 2007 more than 5% of the County's investments were in a repurchase agreement. This investment was 18.1% of the County's total investments.

Custodial Credit Risk – Deposits Custodial credit risk is the risk in the event of a bank failure, the County's deposits may not be returned. The County's bank deposits are covered by Federal Deposit Insurance Corporation (FDIC) insurance and collateralized by the Office of the State Treasurer/Nevada Collateral

NOTE 3 – Cash and Investments (Continued):

Pool. Of the County's $5.97 million investment in repurchase agreements, $5.99 million of underlying securities are held by the investment's counterparty, not in the name of the County.

GASB 31 – GASB Statement No. 31 requires the county to adjust the carrying amount of its investments portfolio to reflect the change in fair or market values. Interest revenue is increased or decreased in relation to this adjustment of unrealized gain or loss. Net interest income in the funds reflects this positive or negative market value adjustment.

External Investment Pool:

Lander County administers an external investment pool combining Lander County funds with voluntary investments from the Battle Mountain and Austin Fair and Recreation Boards. The Board of County Commissioners has overall responsibility for investment of funds, including the external investment pool in accordance with NRS 355.175. The Lander County Treasurer is delegated investment responsibilities. Monthly, Wells Fargo determines the fair value of the investments held in the State of Nevada Local Government Pooled Investment Fund. Each participant's share is equal to their original investment plus or minus monthly allocations of interest income, and realized and unrealized gains and losses. The County has not provided nor obtained any legally binding guarantees to support the value of shares.

Investment Type	Fair Value/ Carrying Amount	Principal Amount/ Number of Shares	Interest Rate	Maturity Date
Local Government Pooled Investment Fund	$14,935,011	$14,935,011	Variable	July 1, 2007

External Investment Pool Condensed Financial Statements
Statement of Net Assets
June 30, 2007

Assets:	
Local Government Pooled Investment Fund	$14,935,011
Net Assets Held in Trust for Pool Participants:	
Net assets consist of:	
Internal participant shares	$14,298,931
External participant shares	636,080
Total Participant Shares Outstanding ($1.00 par)	$14,935,011
Price per share ($14,935,011/14,935,011)	$ 1.00

NOTE 3 – Cash and Investments (Continued):

External Investment Pool Condensed Financial Statements
Statement of Changes in Net Assets
for the Year Ended June 30, 2007

Net Increase in Net Assets Resulting from Operations:	
Investment income	$ 767,826
Capital share transactions	(1,022,786)
Total increase in net assets	(254,960)
Net assets, July 1	15,189,971
Net assets, June 30	$14,935,011

NOTE 4 – Accounts Receivable:

Accounts receivable, including the applicable allowance for uncollectible accounts, at June 30, 2007 are as follows:

Governmental Funds:

	General Fund	Battle Mountain Town Fund	Other Governmental Funds	Total Governmental Funds
Accounts Receivable	$364,281	$15,005	$20,334	$399,620
Less: Allowance for Uncollectible	(238,846)	(-)	(-)	(238,846)
	$125,435	$15,005	$20,334	$160,774

Proprietary Funds:

	Battle Mountain Water Fund	Battle Mountain Sewer Fund	Total Proprietary Funds
Accounts Receivable	$73,439	$56,550	$129,989
Less: Allowance for Uncollectible	(-)	(-)	(-)
	$73,439	$56,550	$129,989

NOTE 5 – Capital Assets:

As discussed in Note 13, the beginning balance of capital assets has been restated. Capital asset activity for the year ended June 30, 2007 was as follows:

	June 30, 2006 Balance	Restatement Adjustment (Note 13)	June 30, 2006 Restated Balance	Increases	Decreases	Transfers*	June 30, 2007 Balance
Governmental activities:							
Capital assets, not being depreciated							
Land	$ 2,411,615	$ -	$ 2,411,615	$ 12,926	$ -	$ -	$ 2,424,541
Construction in progress	592,870	-	592,870	3,161,876	2,241,965	(329,759)	1,183,022
Total capital assets not being depreciated	3,004,485	-	3,004,485	3,174,802	2,241,965	(329,759)	3,607,563
Capital assets being depreciated							
Improvements (other than buildings)	15,143,499	197,135	14,946,364	159,999	14,441	-	15,091,922
Buildings & improvements	11,505,274	1,486,254	10,019,020	1,056,736	1,038,124	(23,500)	10,014,132
Equipment & vehicles	8,127,430	-	8,127,430	260,746	200,817	-	8,187,359
Infrastructure	5,981,702	-	5,981,702	1,035,804	-	-	7,017,506
Total capital assets being depreciated	40,757,905	1,683,389	39,074,516	2,513,285	1,253,382	(23,500)	40,310,919
Less accumulated depreciation for:							
Improvements (other than buildings)	3,109,520	78,921	3,030,599	743,178	10,104	-	3,763,673
Buildings & improvements	2,880,440	872,577	2,007,863	196,073	2,027	-	2,201,909
Equipment & vehicles	6,211,429	-	6,211,429	308,240	187,039	-	6,332,630
Infrastructure	3,657,817	-	3,657,817	334,881	-	-	3,992,698
Total accumulated depreciation	15,859,206	951,498	14,907,708	1,582,372	199,170	-	16,290,910
Governmental activities capital assets, net	$ 27,903,184	$ 731,891	$ 27,171,293	$ 4,105,715	$ 3,296,177	$ (353,259)	$ 27,627,572
Business-type activities:							
Capital assets not being depreciated							
Land	$ 10,950	$ -	$ 10,950	$ -	$ -	$ -	$ 10,950
Construction in progress	367,930	-	367,930	4,211,572	-	-	4,579,502
Total capital assets not being depreciated	378,880	-	378,880	4,211,572	-	-	4,590,452
Capital assets being depreciated							
Improvements (other than buildings)	10,373,551	89,462	10,284,089	-	-	329,759	10,613,848
Buildings & improvements	552,698	195,475	357,223	-	-	23,500	380,723
Equipment & vehicles	128,829	24,151	104,678	-	-	-	104,678
Total capital assets being depreciated	11,055,078	309,088	10,745,990	-	-	353,259	11,099,249
Less accumulated depreciation for:							
Improvements (other than buildings)	4,151,883	89,462	4,062,421	304,790	-	-	4,367,211
Buildings & improvements	86,368	77,828	8,540	29,761	-	-	38,301
Equipment and vehicles	122,406	24,151	98,255	6,423	-	-	104,678
Total accumulated depreciation	4,360,657	191,441	4,169,216	340,974	-	-	4,510,190
Business-type activities capital assets, net	$ 7,073,301	$ 117,647	$ 6,955,654	$ 3,870,598	$ -	$ 353,259	$ 11,179,511

* Includes current year capital assets contributed from governmental type activities to business type activities.

NOTE 5 – Capital Assets (Continued):

Depreciation expense was charged to functions/programs of the County as follows:

Governmental Activities:	
General government	$ 867,070
Judicial	6,537
Public Safety	234,633
Public Works	392,689
Health and Sanitation	22,700
Welfare	9,181
Community support	1,295
Culture and recreation	48,267
Total Depreciation Expense-Governmental Activities	$1,582,372
Business-Type Activities:	
Water	$ 73,099
Sewer	267,875
Total Depreciation Expense-Business-type Activities	$ 340,974

Equipment and vehicles include equipment under capital leases, which consist of a mower and software with an aggregate carrying value of $82,517 at June 30, 2007 (see Note 7).

NOTE 6 – Landfill Closure and Postclosure Care Cost:

State and federal laws and regulations require Lander County to place final covers on its Battle Mountain and Austin landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at the sites for 30 years after closure. During the year ended June 30, 1999, the County Commissioners approved the County's purchase of insurance to cover the costs of closure and post-closure of the landfills. As such, the County has not recorded its liability in the Lander County Landfills Fund. The County is obligated under the insurance policy to pay an annual premium over 15 years. The first annual payment of $87,500 was due July 1, 1999. The County submitted a revised engineering report to the insurance underwriters. This report is based upon incurring interim closure costs as each cell is filled to capacity, rather than after the date the entire landfill stops accepting waste. The revised closure schedule in the report decreased the annual insurance premiums to $66,180 per year beginning July 1, 2000, of which $29,710 is for the Battle Mountain Landfill policy. The County expects to close the Battle Mountain landfill in 2011.

The Austin landfill was closed in 2006. During the fiscal year ended June 30, 2007, the County received State approval on the Austin landfill closure. The County received reimbursement under the insurance policy in the amount of $246,607. A trust fund for postclosure financial assurance was established with Nevada Division of Environmental Protection named beneficiary of the trust. The trust was fully funded in 2007 in the amount of $64,200 pursuant to an engineering report.

NOTE 7 –General Long-Term Obligations:

Prior Year's Advance Refunding:

In prior years, the County defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the bonds refunded. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. On June 30, 2007, $2,985,000 of bonds outstanding is considered defeased.

Capital Lease Obligations:

Included in capital lease payable are the following agreements:

An agreement dated May 15, 2005, in the amount of $39,105 for the purpose of financing a mower for the County. The agreement matures on January 15, 2008.

An agreement dated December 13, 2005, in the amount of $62,576 for the purpose of financing software for the sheriff's department. The agreement matures December 13, 2008.

As of June 30, 2007, the assets acquired through capital leases are as follows:

Equipment	$101,681
Less: Accumulated amortization	(19,164)
Total	$ 82,517

The future minimum lease obligation and the net present value of the minimum lease payments are as follows:

Year Ending June 30,	
2008	$30,577
2009	16,616
Total minimum lease payments	47,193
Less: amount representing interest	(2,273)
Present value of minimum lease payments	$ 44,920

NOTE 7 – General Long-Term Obligations (Continued):

GOVERNMENTAL ACTIVITIES:

	Date of Issue	Original Note/Issue	Interest Rate	Interest Maturing During Period	Balance July 1, 2006
General Obligation Bonds:					
Public Safety Jail Bonds	05/27/97	$4,500,000	4.6 - 8.2%	$ 17,823	$ 220,000
Public Safety Refunding Bonds Series 2004	04/08/04	3,300,000	2.0 - 3.55%	107,393	3,230,000
Deferred Amounts for Issuance Premiums	04/08/04	N/A	N/A	N/A	39,937
Less Deferred Amount on Refunding	04/08/04	N/A	N/A	N/A	(293,029)
Less Issuance Discounts	04/08/04	N/A	N/A	N/A	(62,827)
Total General Obligation Bonds				125,216	3,134,081
Capital Leases and Notes Payable					
Note Payable, Building Purchase	07/01/03	200,000	6.0%	9,000	100,000
Capital Lease - Mower	05/15/05	39,105	4.9%	830	26,761
Capital Lease - Defibulator	03/27/06	42,750	8.1%	2,845	7,377
Capital Lease - Sheriff Vehicles	11/14/05	61,248	5.9%	3,607	61,248
Capital Lease – Software	12/13/05	62,576	5.0%	972	46,932
Total Capital Leases and Notes Payable				17,254	242,318
Other Obligations:					
Compensated Absences	N/A	N/A	N/A	N/A	180,521
Total Governmental Activities				$ 142,470	$3,556,920

BUSINESS-TYPE ACTIVITES:

Revenue Bonds:					
Town of Battle Mountain Utility Fund:					
Water Revenue Bond	07/01/78	$ 237,000	5.0%	$ 381	$ 18,829
Sewer Revenue Bond	1981	327,200	5.0%	8,791	181,294
Sewer Revenue Bond	01/03/01	3,500,000	3.28%	89,297	2,833,931
Medium Term Sewer Obligation	07/24/06	1,000,000	5.5%	17,458	-
2006 Water Interim Debenture	05/22/06	4,500,000	4.24%	60,617	-
Water Revenue Loan	06/22/07	1,033,048	4.13%	727	-
Water Revenue Loan	06/22/07	602,000	4.13%	417	-
Total Revenue Bonds				177,688	3,034,054
Other Obligations:					
Compensated Absences	N/A	N/A	N/A	N/A	10,000
Total Business-Type Activities				177,688	3,044,054
Total Lander County Obligations				$320,158	$6,600,974

For the governmental activities, compensated absences are generally liquidated by a combination of the major and non major governmental funds with the majority liquidated from the General Fund.

During the year the County issued a medium term sewer obligation in the amount of $1,000,000 for the purpose of acquiring, improving, and equipping a sanitary sewer project. The available funding was a requirement of the WRDA grant. Since the grant was not secured, the funds were repaid.

The 2006 water interim financing was incurred to fund the USDA/AB198 water project prior to receiving grant reimbursements. This financing was repaid with proceeds from the AB198 grant and two water revenue loans through the USDA issue on June 22, 2007.

NOTE 7 – General Long-Term Obligations (Continued):

Issued/ Incurred	Retired/ Paid	Balance June 30, 2007	Due Within One Year Principal/Comp. Absences	Due Within One Year Interest	Year of Final Payment
$ -	$ 220,000	$ -	$ -	$ -	2007
-	40,000	3,190,000	270,000	106,393	2017
-	3,690	36,247	3,690	-	
-	(27,077)	(265,952)	(27,077)	-	
-	(5,806)	(57,021)	(5,806)	-	
-	230,807	2,903,274	240,807	106,393	
-	50,000	50,000	50,000	-	2008
-	13,128	13,633	13,633	328	2008
28,500	35,877	-	-	-	2007
-	61,248	-	-	-	2007
-	15,645	31,287	15,644	972	2009
28,500	175,898	94,920	79,277	1,300	
191,495	163,108	208,908	91,593	-	
$ 219,995	$ 569,813	$3,207,102	$ 411,677	$ 107,693	
$ -	$ 12,908	$ 5,921	$ 5,921	$ 254	2008
-	10,297	170,997	10,695	8,313	2019
-	148,975	2,684,956	153,901	86,815	2021
1,000,000	1,000,000	-	-	-	2007
2,610,000	2,610,000	-	-	-	2007
1,033,048	-	1,033,048	11,290	41,519	2047
602,000	-	602,000	6,579	24,195	2047
5,245,048	3,782,180	4,496,922	188,386	161,096	
8,957	8,724	10,233	10,233	-	
5,254,005	3,790,904	4,507,155	198,619	161,096	
$5,474,000	$4,360,717	$7,714,257	$ 610,296	$ 268,789	

NOTE 7 – General Long-Term Obligations (Continued):

The annual requirements to amortize the outstanding bond and note payable debt at June 30, 2007 are as follows:

Year Ended June 30,	Governmental Activities General Obligation		Governmental Activities Note Payable		Business-Type Activities Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2008	270,000	106,393	50,000	-	188,386	161,096
2009	280,000	98,293	-	-	187,430	155,876
2010	290,000	89,893	-	-	193,985	149,322
2011	300,000	80,468	-	-	200,776	142,532
2012	310,000	70,268	-	-	207,807	135,499
2013-2017	1,740,000	185,078	-	-	1,153,625	562,910
2018-2022	-	-	-	-	2,364,913	1,130,957
	$3,190,000	$ 630,393	$ 50,000	$ -	$4,496,922	$ 2,438,192

The County was, in accordance with Nevada Revised Statutes, 244A.059, within the legal debt limit at June 30, 2007.

NOTE 8 – Interfund Receivable, Payables and Transfers:

Generally, outstanding balances between funds represent outstanding charges by one fund to another for services or goods and other miscellaneous receivables/payables between the funds.

Interfund receivable/payable balances as of June 30, 2007 are as follows:

	Due From:						
	Major Governmental Funds			Enterprise Funds			
Due To:	General Fund	Road and Bridge	Town of Battle Mountain	Battle Mountain Water	Battle Mountain Sewer	Non Major Governmental	Total
Major Governmental Funds:							
General Fund	$ -	$ 410	$ -	$ 245	$ 245	$ 56	$ 956
Road and Bridge	-	-	-	-	-	18,500	18,500
Enterprise Funds:							
Battle Mountain Water	407	-	433	-	-	6,823	7,663
Battle Mountain Sewer	893	-	-	-	-	-	893
Total	$ 1,300	$ 410	$ 433	$ 245	$ 245	$ 25,379	$ 28,012

Transfers and payments within the County are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects or programs.

NOTE 8 – Interfund Receivable, Payables and Transfers (Continued):

Transfers between funds during the year ended June 30, 2007 are as follows:

	Transfers From:		
	General Fund	Non Major Governmental	Total
Transfers To:			
General Fund	$ -	$ 32,194	$ 32,194
Road and Bridge	-	118,500	118,500
Non Major Governmental	32,194	-	32,194
Total	$ 32,194	$ 150,694	$ 182,888

NOTE 9 – Construction and Purchase Commitments:

Lander County has entered into contracts for construction and asset purchases as follows:

	PROJECT AUTHORIZATION	EXPENDED/ RETAINAGE	COMMITMENT JUNE 30, 2007
Paving Project	$ 350,000	$ 132,000	$ 218,000
Phase 1 Sewer Project	1,176,166	979,887	196,279
AB 198 Water Project	4,517,676	4,450,308	67,368
Totals	$ 6,043,842	$ 5,562,195	$ 481,647

NOTE 10 – Risk Management:

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries of employees; and natural disasters, as are all entities. The County has joined together with similar public agencies (cities, counties, and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (Pool) is a public entity risk pool currently operating as a common risk management and insurance program for its members.

The County pays an annual premium and specific deductibles, as necessary, to the Pool for its general insurance coverage. The Pool is considered a self-sustaining risk pool that will provide coverage for its members up to $10,000,000 per event and a $13,000,000 general aggregate per member.

The County has entered into an agreement with PACT (Public Agency Compensation Trust), a self-insured association for workers' compensation coverage. The purpose of the County's participation is to enhance its ability to control costs and to better serve and protect its employees. PACT is bound by statute as defined in NRS 616A-616D. The County pays premiums based on payroll costs to the PACT. The PACT is considered a self-sustaining pool that will provide coverage based on established statutory limits.

NOTE 10 – Risk Management (Continued):

The County continues to carry commercial insurance for other risks of loss, including specific risks of loss not covered by the Pool (airport liability, bonding and boiler coverage) and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The County has obtained insurance to cover the costs of closure and post-closure of the Battle Mountain and Austin landfills (see Note 6).

NOTE 11 – Defined Benefit Pension Plan:

- **Plan Description** - Lander County contributes to the Public Employees Retirement System of the State of Nevada (PERS), a cost sharing, multiple employer, defined benefit plan administered by the Public Employees Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. The Public Employees Retirement System of the State of Nevada issues a publicly available financial report that includes financial statements and required supplementary information for PERS. The report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599 or by calling (775) 687-4200.

- **Funding Policy** – Benefits for plan members are funded under one of two methods. Under the employer pay contribution plan, the County is required to contribute all amounts due under the plan. The second funding mechanism for providing benefits is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the County is required to match that contribution. The contribution requirements of plan members and the County are established by Chapter 286 of the Nevada Revised Statutes. The funding mechanism may only be amended through legislation.

The County's contribution rates based on employee members covered payroll and amounts contributed (equal to the required contributions) for the last three years are as follows:

	Employer/ Employee	Employer Pay			Total
Contribution Fiscal Year	Regular	Regular	Police	Fire	
2006 - 07	10.50%	19.75%	32.00%	21.00%	$931,075
2005 - 06	10.50%	19.75%	32.00%	21.00%	$822,429
2004 - 05	10.50%	20.25%	28.50%	21.00%	$752,333

NOTE 12 – Post Retirement Health Insurance Benefits:

In addition to the pension benefits described in Note 11, the County provides a subsidy for postretirement health care benefits, in accordance with NRS 287.023, to all retired employees who enroll with the Nevada Public Employees' Benefits Program. As of June 30, 2007, there were 17 retirees belonging to the program. Enrolled retirees pay monthly premiums for health insurance benefits directly to the program, while the County is required to subsidize the partial or total cost of the premium based incrementally on a retiree's number of years of service with the County. Expenditures for post retirement health care benefits are recognized on a monthly basis and totaled $39,817 for the 2006-07 fiscal year.

NOTE 13 – Change in Capitalization Threshold:

Effective July 1, 2006, the County changed its capitalization threshold for capital assets from $1 to $50,000 for land and buildings. All other classifications of capital assets remain at their current threshold amounts. Consistent with the change, assets in the amount of $1,683,389 for governmental funds and $309,088 for enterprise funds have been removed from the beginning balance of capital assets. This represents assets with an original cost below the new threshold for land and buildings and a reclassification of equipment items below the equipment threshold for proprietary funds. A breakdown by type of asset is provided in the restatement adjustment column in Note 5. Accumulated depreciation in the amount of $951,498 for governmental funds and $191,441 for enterprise funds has also been removed. The detail by type of asset is also shown in Note 5. The County has restated its June 30, 2006 net assets accordingly.

LANDER COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	CAPITAL PROJECTS FUNDS	TOTAL	2006
ASSETS:					
Cash and investments	$ 7,017,266	$ 594,417	$ 3,629,690	$ 11,241,373	$ 10,181,581
Receivables:					
Taxes, delinquent	5,993	1,481	413	7,887	16,020
Accounts, net	20,217	91	26	20,334	26,879
Interest	10,627	5,443	7,696	23,766	14,719
Due from other funds	-	-	-	-	6,597
Due from other governments	71,442	-	260	71,702	143,786
Inventory	3,843	-	-	3,843	4,140
Total Assets	$ 7,129,388	$ 601,432	$ 3,638,085	$ 11,368,905	$ 10,393,722
LIABILITIES					
Accounts payable	$ 81,904	$ -	$ 32,205	$ 114,109	$ 64,371
Accrued liabilities	32,628	-	-	32,628	27,660
Due to other funds	25,379	-	-	25,379	30,822
Due to other governments	30,761	-	1,475	32,236	63,822
Deferred revenue	6,797	1,481	415	8,693	17,989
Total Liabilities	177,469	1,481	34,095	213,045	204,664
FUND BALANCES					
Reserved for:					
Debt service	-	599,951	-	599,951	647,735
Unreserved, reported in:					
Special revenue funds	6,951,919	-	-	6,951,919	5,879,387
Capital projects funds	-	-	3,603,990	3,603,990	3,661,936
Total Fund Balances	6,951,919	599,951	3,603,990	11,155,860	10,189,058
Total Liabilities and Fund Balances	$ 7,129,388	$ 601,432	$ 3,638,085	$ 11,368,905	$ 10,393,722

LANDER COUNTY
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Totals for the Year Ended June 30, 2006)

	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	CAPITAL PROJECTS FUNDS	TOTAL	2006
REVENUES					
Taxes	$ 1,605,978	$ 293,168	$ 161,553	$ 2,060,699	$ 3,570,094
Licenses and permits	23,309	-	-	23,309	24,623
Intergovernmental revenues	616,541	-	4,784	621,325	187,416
Charges for services	563,851	-	-	563,851	574,428
Earnings on investments	107,764	44,764	81,411	233,939	119,451
Miscellaneous	300,181	-	11,782	311,963	42,253
Total Revenues	3,217,624	337,932	259,530	3,815,086	4,518,265
EXPENDITURES					
Current:					
General government	190,311	-	142,747	333,058	288,102
Judicial	65,671	-	-	65,671	26,234
Public works	41,399	-	142,836	184,235	340,356
Health and sanitation	328,126	-	-	328,126	379,322
Welfare	599,257	-	-	599,257	542,690
Culture and recreation	695,216	-	-	695,216	655,785
Community support	60,460	-	-	60,460	146,077
Intergovernmental	-	-	5,087	5,087	7,365
Debt service:					
Principal	13,128	260,000	50,000	323,128	319,217
Interest	830	125,216	9,000	135,046	154,071
Other	-	500	-	500	932
Total Expenditures	1,994,398	385,716	349,670	2,729,784	2,860,151
Excess (Deficiency) of Revenues Over Expenditures	1,223,226	(47,784)	(90,140)	1,085,302	1,658,114
OTHER FINANCING SOURCES (USES)					
Capital leases	-	-	-	-	75,498
Transfers in	-	-	32,194	32,194	105,837
Transfers out	(150,694)	-	-	(150,694)	(47,988)
Total Other Financing Sources (Uses)	(150,694)	-	32,194	(118,500)	133,347
Net Change in Fund Balances	1,072,532	(47,784)	(57,946)	966,802	1,791,461
FUND BALANCES, July 1	5,879,387	647,735	3,661,936	10,189,058	8,397,597
FUND BALANCES, June 30	$ 6,951,919	$ 599,951	$ 3,603,990	$ 11,155,860	$ 10,189,058

GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

LANDER COUNTY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 1 of 6)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Taxes:					
Ad valorem	$ 3,210,286	$ 3,210,286	$ 2,956,361	$ (253,925)	$ 2,537,162
Net proceeds of mines	18,468	18,468	36,411	17,943	1,486,764
Total Taxes	3,228,754	3,228,754	2,992,772	(235,982)	4,023,926
Licenses and Permits:					
Business Licenses and Permits					
Liquor licenses	5,000	5,000	4,800	(200)	5,780
County gaming licenses	15,035	15,035	14,160	(875)	17,318
Motor vehicle licenses	32,000	32,000	40,608	8,608	38,600
Franchise fees	39,000	39,000	96,772	57,772	77,687
Nonbusiness Licenses and Permits					
Marriage licenses	900	900	1,029	129	1,008
Building permits	79,500	62,500	69,532	7,032	589,303
Mobile home permits	130	130	80	(50)	102
Total Licenses and Permits	171,565	154,565	226,981	72,416	729,798
Intergovernmental Revenues:					
Federal Payments In Lieu	-	-	-	-	486,107
Federal Grants					
Emergency management grant	-	-	-	-	51,089
Housing rehabilitation grant	-	53,763	53,763	-	-
BLM rural fire assistance grant	-	40,313	-	(40,313)	-
NDH Grant	-	15,800	-	(15,800)	-
Task force-sub grant	-	-	-	-	6,990
Homeland security grant	-	-	-	-	51,954
Health crisis communication grant	-	-	-	-	7,500
Task force grant	97,904	97,904	86,096	(11,808)	102,279
State Shared Revenue					
State LEPC grant	-	29,640	29,640	-	-
Consolidated tax	3,032,915	3,032,915	3,671,667	638,752	3,110,964
State gaming licenses	155,000	155,000	158,391	3,391	159,534
Total Intergovernmental Revenues	3,285,819	3,425,335	3,999,557	574,222	3,976,417

LANDER COUNTY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 2 of 6)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Charges for Services:					
Clerk fees	$ 5,460	$ 5,460	$ 2,728	$ (2,732)	$ 5,061
Recorder fees	85,000	85,000	109,943	24,943	105,994
Assessor's commissions	101,000	101,000	243,411	142,411	201,458
Sheriff's fees	2,500	2,500	3,303	803	2,872
Law library fees	1,100	1,100	1,500	400	1,065
Divorce action fees	1,100	1,100	1,540	440	1,232
Civil cases	13,000	13,000	19,603	6,603	14,988
Copy fees	11,000	11,000	15,398	4,398	17,890
Justice court fees	12,000	12,000	22,656	10,656	14,869
Ambulance fees	102,500	102,500	115,585	13,085	167,124
Total Charges for Services	334,660	334,660	535,667	201,007	532,553
Fines and Forfeits:					
Fines and forfeits	251,000	251,000	413,381	162,381	406,533
Other	1,500	1,500	360	(1,140)	116
Total Fines and Forfeits	252,500	252,500	413,741	161,241	406,649
Earnings on investments	347,800	347,800	768,674	420,874	421,966
Miscellaneous:					
Interest and penalties	33,000	33,000	49,254	16,254	65,567
Rents	17,000	17,000	22,543	5,543	17,285
Sales of tax deeded property	2,000	2,000	21,408	19,408	30,614
Other miscellaneous	11,300	28,300	39,027	10,727	23,481
Total Miscellaneous	63,300	80,300	132,232	51,932	136,947
Total Revenues	7,684,398	7,823,914	9,069,624	1,245,710	10,228,256
EXPENDITURES					
General Government:					
Commissioners					
Salaries and wages	101,255	101,255	72,351	28,904	73,814
Employee benefits	65,497	65,497	43,214	22,283	40,855
Services and supplies	45,800	45,180	31,980	13,200	29,901
Capital outlay	5,000	5,620	5,620	-	-
	217,552	217,552	153,165	64,387	144,570
Clerk					
Salaries and wages	169,555	169,555	156,492	13,063	141,129
Employee benefits	75,310	75,310	62,204	13,106	58,004
Services and supplies	90,640	90,640	57,726	32,914	24,145
	335,505	335,505	276,422	59,083	223,278

LANDER COUNTY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 3 of 6)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Treasurer					
Salaries and wages	$ 159,110	$ 159,110	$ 158,027	$ 1,083	$ 152,763
Employee benefits	72,720	72,720	60,944	11,776	60,656
Services and supplies	28,300	28,300	21,423	6,877	22,783
	260,130	260,130	240,394	19,736	236,202
Recorder					
Salaries and wages	184,960	184,960	172,602	12,358	166,049
Employee benefits	87,250	87,250	72,433	14,817	70,683
Services and supplies	36,095	36,095	27,081	9,014	27,298
	308,305	308,305	272,116	36,189	264,030
Finance					
Salaries and wages	122,070	122,070	134,953	(12,883)	123,432
Employee benefits	61,140	61,140	41,190	19,950	46,596
Services and supplies	115,000	115,000	105,244	9,756	104,327
	298,210	298,210	281,387	16,823	274,355
Assessor					
Salaries and wages	151,655	151,655	144,766	6,889	137,444
Employee benefits	63,625	63,625	47,265	16,360	47,266
Services and supplies	54,750	54,750	48,587	6,163	45,880
Capital outlay	-	-	-	-	21,170
	270,030	270,030	240,618	29,412	251,760
County Manager					
Salaries and wages	162,025	162,025	161,517	508	98,532
Employee benefits	70,895	70,895	59,121	11,774	42,294
Services and supplies	132,100	132,100	62,580	69,520	89,233
	365,020	365,020	283,218	81,802	230,059
Building Maintenance					
Salaries and wages	18,200	18,200	5,302	12,898	8,024
Employee benefits	2,905	2,905	1,462	1,443	904
Services and supplies	247,500	247,500	201,086	46,414	199,860
	268,605	268,605	207,850	60,755	208,788

LANDER COUNTY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
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	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Building and Planning					
Salaries and wages	$ 77,947	$ 77,947	$ 77,078	$ 869	$ 58,501
Employee benefits	32,215	32,215	26,199	6,016	23,174
Services and supplies	62,900	62,900	24,155	38,745	21,735
	173,062	173,062	127,432	45,630	103,410
Other General Expenditures					
Services and supplies	586,486	558,621	485,503	73,118	445,610
Total General Government	3,082,905	3,055,040	2,568,105	486,935	2,382,062
Judicial:					
District Court					
Services and supplies	196,612	196,612	171,879	24,733	142,434
District Attorney					
Salaries and wages	256,430	256,430	268,927	(12,497)	263,344
Employee benefits	108,610	108,610	89,029	19,581	89,551
Services and supplies	66,500	66,500	59,502	6,998	60,881
	431,540	431,540	417,458	14,082	413,776
Juvenile Probation					
Services and supplies	395,835	395,835	383,061	12,774	355,929
Justice Court - Argenta					
Salaries and wages	165,340	165,340	171,983	(6,643)	164,129
Employee benefits	83,630	83,630	64,499	19,131	63,977
Services and supplies	47,610	47,610	25,905	21,705	24,675
	296,580	296,580	262,387	34,193	252,781
Justice Court - Austin					
Salaries and wages	50,465	50,465	41,279	9,186	38,412
Employee benefits	17,310	17,310	11,874	5,436	10,207
Services and supplies	14,625	14,625	9,283	5,342	5,985
	82,400	82,400	62,436	19,964	54,604
Public Defender					
Services and supplies	61,000	61,000	60,795	205	60,795
Total Judicial	1,463,967	1,463,967	1,358,016	105,951	1,280,319

LANDER COUNTY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
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	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Public Safety:					
Sheriff					
Salaries and wages	$ 1,421,980	$ 1,421,980	$ 1,041,728	$ 380,252	$ 913,565
Employee benefits	746,990	746,990	535,436	211,554	509,868
Services and supplies	405,824	405,008	328,468	76,540	383,404
Capital outlay	79,500	26,283	29,930	(3,647)	62,576
	2,654,294	2,600,261	1,935,562	664,699	1,869,413
Jail Operations					
Salaries and wages	329,040	329,040	267,508	61,532	254,826
Employee benefits	223,565	223,565	136,325	87,240	160,344
Services and supplies	273,880	273,880	257,664	16,216	250,111
Capital outlay	48,000	48,000	-	48,000	26,895
	874,485	874,485	661,497	212,988	692,176
Animal Control					
Salaries and wages	46,855	46,855	44,569	2,286	42,945
Employee benefits	21,480	21,480	17,890	3,590	18,460
Services and supplies	18,425	18,425	16,005	2,420	13,641
Capital outlay	8,000	8,000	-	8,000	-
	94,760	94,760	78,464	16,296	75,046
Austin Fire Department					
Salaries and wages	400	400	-	400	-
Employee benefits	7,270	7,270	5,633	1,637	5,319
Services and supplies	14,295	17,668	10,109	7,559	9,384
	21,965	25,338	15,742	9,596	14,703
Austin Ambulance					
Salaries and wages	13,150	13,150	8,519	4,631	8,971
Employee benefits	5,015	5,015	1,800	3,215	2,269
Services and supplies	39,035	39,035	22,553	16,482	16,784
Capital outlay	18,000	18,000	13,726	4,274	-
	75,200	75,200	46,598	28,602	28,024
Battle Mountain Fire Department					
Salaries and wages	2,500	2,500	-	2,500	2,256
Employee benefits	16,935	16,935	14,870	2,065	13,780
Services and supplies	67,880	104,820	35,862	68,958	79,193
Capital outlay	-	-	-	-	4,632
	87,315	124,255	50,732	73,523	99,861

LANDER COUNTY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 6 of 6)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Battle Mountain Amublance					
Salaries and wages	$ 36,285	$ 36,285	$ 26,440	$ 9,845	$ 27,071
Employee benefits	13,595	13,595	6,203	7,392	8,442
Services and supplies	58,200	58,200	38,802	19,398	42,939
Capital outlay	34,500	42,912	41,455	1,457	-
	142,580	150,992	112,900	38,092	78,452
Total Public Safety	3,950,599	3,945,291	2,901,495	1,043,796	2,857,675
Intergovernmental Expenditures:					
Services and supplies	18,805	102,208	102,986	(778)	17,151
Debt Service:					
Principal	-	84,269	112,770	(28,501)	15,644
Interest	-	5,017	7,424	(2,407)	972
Total Debt Service	-	89,286	120,194	(30,908)	16,616
Total Expenditures	8,516,276	8,655,792	7,050,796	1,604,996	6,553,823
Excess (Deficiency) of Revenues Over Expenditures	(831,878)	(831,878)	2,018,828	2,850,706	3,674,433
OTHER FINANCING SOURCES (USES)					
Capital leases	-	-	28,500	28,500	62,576
Contingency	(75,000)	(75,000)	-	75,000	-
Transfers in	56,762	56,762	32,194	(24,568)	46,890
Transfers out	(56,762)	(56,762)	(32,194)	24,568	(180,837)
Total Other Financing Sources (Uses)	(75,000)	(75,000)	28,500	103,500	(71,371)
Net Change in Fund Balances	(906,878)	(906,878)	2,047,328	2,954,206	3,603,062
FUND BALANCES, July 1	6,351,024	6,351,024	9,138,241	2,787,217	5,535,179
FUND BALANCES, June 30	$ 5,444,146	$ 5,444,146	$ 11,185,569	$ 5,741,423	$ 9,138,241

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for specified purposes. Special Revenue Funds are comprised of the following:

MAJOR SPECIAL REVENUE FUNDS
- Road and Bridge Fund
- DOE Nuclear Repository Fund
- Town of Battle Mountain General Fund

NONMAJOR SPECIAL REVENUE FUNDS
- Town of Austin General Fund
- Indigent Fund
- State Medical Indigent Fund
- Agricultural Extension Fund
- Aged Services Fund
- Lander County Landfill Fund
- Technology Fees Fund
- Regional Street and Highway Fund
- Forensic Services Fund
- Lander County Airports Fund
- Culture and Recreation Fund
- Administrative Assessment Fees Fund
- Genetic Marker Testing Fund
- Court Facility Fees Fund
- Juvenile Administration Assessment Fund
- Mine Map Fees Fund
- Lander Economic Development Fund
- District Drug Court Fund
- Reserve Fund

LANDER COUNTY
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 346,547	$ 346,547	$ 317,811	$ (28,736)	$ 157,193
Net proceeds of mines	115,000	115,000	116,150	1,150	61,885
Total Property Taxes	461,547	461,547	433,961	(27,586)	219,078
Intergovernmental Revenues:					
Motor vehicle fuel tax	902,700	902,700	989,369	86,669	988,978
Forest reserve fees	15,000	15,000	16,494	1,494	16,331
Total Intergovernmental Revenues	917,700	917,700	1,005,863	88,163	1,005,309
Miscellaneous	110	110	4,302	4,192	1,036
Total Revenues	1,379,357	1,379,357	1,444,126	64,769	1,225,423
EXPENDITURES					
Public Works:					
Highway and Streets					
Lander County Road and Bridge					
Salaries and wages	669,805	669,805	627,439	42,366	577,275
Employee benefits	342,395	342,395	283,486	58,909	275,465
Services and supplies	420,000	420,000	372,365	47,635	355,121
Total Expenditures	1,432,200	1,432,200	1,283,290	148,910	1,207,861
Excess (Deficiency) of Revenues Over Expenditures	(52,843)	(52,843)	160,836	213,679	17,562
OTHER FINANCING SOURCES (USES)					
Transfers in	118,500	118,500	118,500	-	1,098
Net Change in Fund Balances	65,657	65,657	279,336	213,679	18,660
FUND BALANCES, July 1	1,194,501	1,194,501	1,420,701	226,200	1,402,041
FUND BALANCES, June 30	$ 1,260,158	$ 1,260,158	$ 1,700,037	$ 439,879	$ 1,420,701

LANDER COUNTY
DOE NUCLEAR REPOSITORY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Intergovernmental Revenues:					
Federal grants	$ 266,000	$ 286,737	$ 286,737	$ -	$ 204,482
Earnings on investments	15,300	15,300	26,159	10,859	21,143
Total Revenues	281,300	302,037	312,896	10,859	225,625
EXPENDITURES					
Public Safety:					
Salaries and wages	28,210	28,210	28,157	53	27,221
Employee benefits	10,240	10,240	9,335	905	9,086
Services and supplies	373,142	393,879	247,535	146,344	188,719
Capital outlay	35,000	35,000	27,869	7,131	599
Total Expenditures	446,592	467,329	312,896	154,433	225,625
Excess (Deficiency) of Revenues Over Expenditures	(165,292)	(165,292)	-	(165,292)	-
FUND BALANCES, July 1	165,292	165,292	-	(165,292)	-
FUND BALANCES, June 30	$ -	$ -	$ -	$ -	$ -

LANDER COUNTY
TOWN OF BATTLE MOUNTAIN GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 15,190	$ 15,190	$ 14,900	$ (290)	$ 13,889
Licenses and Permits:					
Business licenses	18,000	18,000	10,695	(7,305)	10,310
Gaming licenses	14,000	14,000	14,131	131	16,244
Animal licenses	200	200	589	389	544
Franchise fee	40,000	40,000	63,263	23,263	56,301
Total Licenses and Permits	72,200	72,200	88,678	16,478	83,399
Intergovernmental Revenues:					
Consolidated tax	186,030	186,030	223,195	37,165	193,744
Senior housing grant	-	631,146	631,146	-	331,535
Total Intergovernmental Revenues	186,030	817,176	854,341	37,165	525,279
Miscellaneous	50	50	-	(50)	-
Earnings on investments	4,000	4,000	24,456	20,456	13,025
Total Revenues	277,470	908,616	982,375	73,759	635,592
EXPENDITURES					
General Government:					
Services and supplies	274,500	274,500	163,311	111,189	200,734
Capital outlay	-	631,146	598,675	32,471	364,093
Total General Government	274,500	905,646	761,986	143,660	564,827
Culture and Recreation:					
Community events and grants	29,850	29,850	14,850	15,000	26,300
Total Expenditures	304,350	935,496	776,836	158,660	591,127
Net Change in Fund Balances	(26,880)	(26,880)	205,539	232,419	44,465
FUND BALANCES, July 1	251,170	251,170	473,318	222,148	428,853
FUND BALANCES, June 30	$ 224,290	$ 224,290	$ 678,857	$ 454,567	$ 473,318

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)
(Page 1 of 3)

	TOWN OF AUSTIN GENERAL	INDIGENT	STATE MEDICAL INDIGENT	AGRICULTURAL EXTENSION
ASSETS				
Cash and investments	$ 58,607	$ 96,586	$ 1,036,052	$ 121,384
Taxes receivable, delinquent	72	521	1,101	402
Accounts receivable, net	1,843	-	-	-
Interest receivable	229	-	4,568	-
Due from other funds	-	-	-	-
Due from other governments	2,894	4,957	82	-
Inventory	-	-	-	-
Total Assets	$ 63,645	$ 102,064	$ 1,041,803	$ 121,786
LIABILITIES				
Accounts payable	$ 1,077	$ 6,203	$ 176	$ 422
Accrued liabilities	-	2,318	984	1,009
Due to other funds	-	-	-	-
Due to other governments	-	-	29,749	-
Deferred revenue	72	1,325	1,101	402
Total Liabilities	1,149	9,846	32,010	1,833
FUND BALANCES				
Unreserved	62,496	92,218	1,009,793	119,953
Total Liabilities and Fund Balances	$ 63,645	$ 102,064	$ 1,041,803	$ 121,786

AGED SERVICES	LANDER COUNTY LANDFILL	TECHNOLOGY FEES	REGIONAL STREET AND HIGHWAY	FORENSIC SERVICES
$ 428,379	$ 893,141	$ 285,166	$ 1,333,704	$ 5,898
1,015	1,200	-	-	-
83	17,088	57	-	-
-	2,899	1,214	-	-
-	-	-	-	-
4,016	-	-	59,337	-
3,843	-	-	-	-
$ 437,336	$ 914,328	$ 286,437	$ 1,393,041	$ 5,898
$ 8,554	$ 3,694	$ -	$ 36,000	$ -
5,966	4,754	-	-	-
289	93	-	-	-
-	-	-	-	-
1,015	1,200	-	-	-
15,824	9,741	-	36,000	-
421,512	904,587	286,437	1,357,041	5,898
$ 437,336	$ 914,328	$ 286,437	$ 1,393,041	$ 5,898

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)
(Page 2 of 3)

	LANDER COUNTY AIRPORTS	CULTURE AND RECREATION	ADMINISTRATIVE ASSESSMENT FEES	GENETIC MARKER TESTING
ASSETS				
Cash and investments	$ 355,229	$ 1,673,270	$ 66,433	$ 1,002
Taxes receivable, delinquent	276	1,406	-	-
Accounts receivable, net	330	816	-	-
Interest receivable	1,361	-	-	-
Due from other funds	-	-	-	-
Due from other governments	156	-	-	-
Inventory	-	-	-	-
Total Assets	$ 357,352	$ 1,675,492	$ 66,433	$ 1,002
LIABILITIES				
Accounts payable	$ 1,133	$ 22,380	$ -	$ -
Accrued liabilities	-	17,597	-	-
Due to other funds	18,500	6,495	-	-
Due to other governments	-	556	-	-
Deferred revenue	276	1,406	-	-
Total Liabilities	19,909	48,434	-	-
FUND BALANCES				
Unreserved	337,443	1,627,058	66,433	1,002
Total Liabilities and Fund Balances	$ 357,352	$ 1,675,492	$ 66,433	$ 1,002

COURT FACILITY FEES	JUVENILE ADMINISTRATIVE ASSESSMENT	MINE MAP FEES	LANDER ECONOMIC DEVELOPMENT	DISTRICT DRUG COURT
$ 204,103	$ 11,634	$ 136,773	$ 177,366	$ 44,682
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 204,103	$ 11,634	$ 136,773	$ 177,366	$ 44,682
$ -	$ -	$ -	$ 457	$ 1,808
-	-	-	-	-
-	-	-	2	-
-	-	-	456	-
-	-	-	-	-
-	-	-	915	1,808
204,103	11,634	136,773	176,451	42,874
$ 204,103	$ 11,634	$ 136,773	$ 177,366	$ 44,682

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)
(Page 3 of 3)

	RESERVE FUND	TOTAL	2006
ASSETS			
Cash and investments	$ 87,857	$ 7,017,266	$ 5,903,551
Taxes receivable, delinquent	-	5,993	12,057
Accounts receivable, net	-	20,217	26,813
Interest receivable	356	10,627	6,917
Due from other funds	-	-	3,124
Due from other governments	-	71,442	119,668
Inventory	-	3,843	4,140
Total Assets	$ 88,213	$ 7,129,388	$ 6,076,270
LIABILITIES			
Accounts payable	$ -	$ 81,904	$ 63,274
Accrued liabilities	-	32,628	27,660
Due to other funds	-	25,379	28,110
Due to other governments	-	30,761	63,813
Deferred revenue	-	6,797	14,026
Total Liabilities	-	177,469	196,883
FUND BALANCES			
Unreserved	88,213	6,951,919	5,879,387
Total Liabilities and Fund Balances	$ 88,213	$ 7,129,388	$ 6,076,270

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Totals for the Year Ended June 30, 2006)
(Page 1 of 3)

	TOWN OF AUSTIN GENERAL	INDIGENT	STATE MEDICAL INDIGENT	AGRICULTURAL EXTENSION
REVENUES				
Taxes	$ 6,992	$ 118,371	$ 265,366	$ 71,275
Licenses and permits	8,797	-	-	-
Intergovernmental revenues	15,436	20,607	-	-
Charges for services	-	-	-	-
Earnings on investments	2,623	-	45,996	-
Miscellaneous	1,455	1,165	-	-
Total Revenues	35,303	140,143	311,362	71,275
EXPENDITURES				
Current:				
General government	16,387	-	-	-
Judicial	-	-	-	-
Public works	4,999	-	-	-
Health and sanitation	4,500	-	-	-
Welfare	-	123,847	212,243	-
Culture and recreation	5,333	-	-	-
Community support	-	-	-	59,734
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	31,219	123,847	212,243	59,734
Excess (Deficiency) of Revenues Over Expenditures	4,084	16,296	99,119	11,541
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	4,084	16,296	99,119	11,541
FUND BALANCES, July 1	58,412	75,922	910,674	108,412
FUND BALANCES, June 30	$ 62,496	$ 92,218	$ 1,009,793	$ 119,953

AGED SERVICES	LANDER COUNTY LANDFILL	TECHNOLOGY FEES	REGIONAL STREET AND HIGHWAY	FORENSIC SERVICES
$ 250,948	$ 263,589	$ -	$ 317,057	$ -
-	-	-	-	-
59,515	-	-	-	-
37,685	123,208	117,908	-	2,098
-	28,648	11,421	-	-
-	232,588	-	-	-
348,148	648,033	129,329	317,057	2,098
-	-	61,996	-	-
-	-	-	-	-
-	-	-	36,400	-
-	315,436	-	-	-
263,167	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
263,167	315,436	61,996	36,400	-
84,981	332,597	67,333	280,657	2,098
-	-	-	-	-
-	-	-	(100,000)	-
-	-	-	(100,000)	-
84,981	332,597	67,333	180,657	2,098
336,531	571,990	219,104	1,176,384	3,800
$ 421,512	$ 904,587	$ 286,437	$ 1,357,041	$ 5,898

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Totals for the Year Ended June 30, 2006)
(Page 2 of 3)

	LANDER COUNTY AIRPORTS	CULTURE AND RECREATION	ADMINISTRATIVE ASSESSMENT FEES	GENETIC MARKER TESTING
REVENUES				
Taxes	$ 65,630	$ 246,750	$ -	$ -
Licenses and permits	14,512	-	-	-
Intergovernmental revenues	-	484,028	-	-
Charges for services	41,823	85,014	32,349	311
Earnings on investments	16,270	-	-	-
Miscellaneous	-	12,550	-	-
Total Revenues	138,235	828,342	32,349	311
EXPENDITURES				
Current:				
General government	101,241	-	-	-
Judicial	-	-	29,846	-
Public works	-	-	-	-
Health and sanitation	-	8,190	-	-
Welfare	-	-	-	-
Culture and recreation	-	689,883	-	-
Community support	-	-	-	-
Debt service				
Principal	-	13,128	-	-
Interest	-	830	-	-
Total Expenditures	101,241	712,031	29,846	-
Excess (Deficiency) of Revenues Over Expenditures	36,994	116,311	2,503	311
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(18,500)	-	(1,094)	-
Total Other Financing Sources (Uses)	(18,500)	-	(1,094)	-
Net Change in Fund Balances	18,494	116,311	1,409	311
FUND BALANCES, July 1	318,949	1,510,747	65,024	691
FUND BALANCES, June 30	$ 337,443	$ 1,627,058	$ 66,433	$ 1,002

COURT FACILITY FEES	JUVENILE ADMINISTRATIVE ASSESSMENT	MINE MAP FEES	LANDER ECONOMIC DEVELOPMENT	DISTRICT DRUG COURT
$ -	$ -	$ -	$ -	$ -
-	-	-	-	-
-	-	-	36,955	-
46,185	11,148	34,606	-	31,516
-	-	-	-	-
-	-	-	-	-
46,185	11,148	34,606	36,955	31,516
-	-	10,687	-	-
-	11,893	-	-	23,932
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	726	-
-	-	-	-	-
-	-	-	-	-
-	11,893	10,687	726	23,932
46,185	(745)	23,919	36,229	7,584
-	-	-	-	-
(31,100)	-	-	-	-
(31,100)	-	-	-	-
15,085	(745)	23,919	36,229	7,584
189,018	12,379	112,854	140,222	35,290
$ 204,103	$ 11,634	$ 136,773	$ 176,451	$ 42,874

LANDER COUNTY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Totals for the Year Ended June 30, 2006)
(Page 3 of 3)

	RESERVE FUND	TOTAL	2006
REVENUES			
Taxes	$ -	$ 1,605,978	$ 2,297,429
Licenses and permits	-	23,309	24,623
Intergovernmental revenues	-	616,541	180,486
Charges for services	-	563,851	574,428
Earnings on investments	2,806	107,764	47,884
Miscellaneous	52,423	300,181	40,589
Total Revenues	55,229	3,217,624	3,165,439
EXPENDITURES			
Current:			
General government	-	190,311	269,242
Judicial	-	65,671	26,234
Public works	-	41,399	36,393
Health and sanitation	-	328,126	344,322
Welfare	-	599,257	542,690
Culture and recreation	-	695,216	655,785
Community support	-	60,460	146,077
Debt service			
Principal	-	13,128	12,344
Interest	-	830	1,614
Total Expenditures	-	1,994,398	2,034,701
Excess (Deficiency) of Revenues Over Expenditures	55,229	1,223,226	1,130,738
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	58,947
Transfers out	-	(150,694)	(47,988)
Total Other Financing Sources (Uses)	-	(150,694)	10,959
Net Change in Fund Balances	55,229	1,072,532	1,141,697
FUND BALANCES, July 1	32,984	5,879,387	4,737,690
FUND BALANCES, June 30	$ 88,213	$ 6,951,919	$ 5,879,387

LANDER COUNTY
TOWN OF AUSTIN GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 1 of 2)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 8,415	$ 8,415	$ 6,992	$ (1,423)	$ 6,452
Licenses and Permits:					
Business licenses	2,000	2,000	875	(1,125)	975
Gaming licenses	1,000	1,000	-	(1,000)	1,036
Animal licenses	25	25	92	67	14
Franchise fee	6,700	6,700	7,830	1,130	7,236
Total Licenses and Permits	9,725	9,725	8,797	(928)	9,261
Intergovernmental Revenues:					
Consolidated tax	12,755	12,755	15,436	2,681	13,253
Earnings on investments	900	900	2,623	1,723	1,548
Miscellaneous	25	25	1,455	1,430	500
Total Revenues	31,820	31,820	35,303	3,483	31,014
EXPENDITURES					
General Government:					
Services and supplies	22,700	22,700	16,387	6,313	32,956
Culture and Recreation:					
Community events and grants	5,333	5,333	5,333	-	6,900
Health and Sanitation:					
Community events and grants	4,500	4,500	4,500	-	4,500

LANDER COUNTY
TOWN OF AUSTIN GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 2 of 2)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Public Works:					
Services and supplies	$ 5,000	$ 5,000	$ 4,999	$ 1	$ 2,599
Total Expenditures	37,533	37,533	31,219	6,314	46,955
Excess (Deficiency) of Revenues Over Expenditures	(5,713)	(5,713)	4,084	9,797	(15,941)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	35,000
Net Change in Fund Balances	(5,713)	(5,713)	4,084	9,797	19,059
FUND BALANCE, July 1	45,409	45,409	58,412	13,003	39,353
FUND BALANCE, June 30	$ 39,696	$ 39,696	$ 62,496	$ 22,800	$ 58,412

LANDER COUNTY
INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 106,548	$ 106,548	$ 97,940	$ (8,608)	$ 59,119
Net proceeds of mines	20,000	20,000	20,431	431	29,215
Total Property Taxes	126,548	126,548	118,371	(8,177)	88,334
Intergovernmental Revenues:					
Federal grants	-	23,843	20,607	(3,236)	15,772
Miscellaneous	1,968	1,968	1,165	(803)	-
Total Revenues	128,516	152,359	140,143	(12,216)	104,106
EXPENDITURES					
Welfare:					
Health Nurse					
Salaries and wages	30,000	30,000	28,621	1,379	26,996
Employee benefits	15,490	15,490	12,544	2,946	11,327
Services and supplies	27,170	27,170	26,223	947	26,160
	72,660	72,660	67,388	5,272	64,483
Other Indigent					
Salaries and wages	21,130	21,130	21,109	21	20,652
Employee benefits	9,600	9,600	8,169	1,431	8,038
Services and supplies	8,468	32,311	27,181	5,130	19,591
	39,198	63,041	56,459	6,582	48,281
Total Welfare Expenditures	111,858	135,701	123,847	11,854	112,764
Excess (Deficiency) of Revenues Over Expenditures	16,658	16,658	16,296	(362)	(8,658)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	23,947
Net Change in Fund Balances	16,658	16,658	16,296	(362)	15,289
FUND BALANCES, July 1	58,684	58,684	75,922	17,238	60,633
FUND BALANCES, June 30	$ 75,342	$ 75,342	$ 92,218	$ 16,876	$ 75,922

LANDER COUNTY
STATE MEDICAL INDIGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 213,095	$ 213,095	$ 196,019	$ (17,076)	$ 157,354
Net proceeds of mines	23,040	23,040	27,240	4,200	163,669
Ad valorem auto accident	39,955	39,955	37,228	(2,727)	29,430
Net proceeds auto accident	4,320	4,320	4,879	559	30,953
Total Property Taxes	280,410	280,410	265,366	(15,044)	381,406
Earnings on investments	6,600	6,600	45,996	39,396	21,849
Total Revenues	287,010	287,010	311,362	24,352	403,255
EXPENDITURES					
Welfare:					
Salaries and wages	21,130	21,130	21,108	22	19,912
Employee benefits	9,600	9,600	8,169	1,431	7,878
Services and supplies	347,934	347,934	112,968	234,966	35,468
Remittance to State	75,750	75,750	69,998	5,752	100,972
Total Expenditures	454,414	454,414	212,243	242,171	164,230
Excess (Deficiency) of Revenues Over Expenditures	(167,404)	(167,404)	99,119	266,523	239,025
FUND BALANCES, July 1	586,779	586,779	910,674	323,895	671,649
FUND BALANCES, June 30	$ 419,375	$ 419,375	$ 1,009,793	$ 590,418	$ 910,674

LANDER COUNTY
AGRICULTURAL EXTENSION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 76,980	$ 76,980	$ 70,844	$ (6,136)	$ 59,022
Net proceeds of mines	-	-	431	431	31,907
Total Revenues	76,980	76,980	71,275	(5,705)	90,929
EXPENDITURES					
Community Support:					
Salaries and wages	21,715	21,715	21,684	31	17,429
Employee benefits	12,815	12,815	10,103	2,712	8,382
Services and supplies	42,900	42,900	27,947	14,953	39,545
Total Expenditures	77,430	77,430	59,734	17,696	65,356
Excess (Deficiency) of Revenues Over Expenditures	(450)	(450)	11,541	11,991	25,573
FUND BALANCES , July 1	80,675	80,675	108,412	27,737	82,839
FUND BALANCES, June 30	$ 80,225	$ 80,225	$ 119,953	$ 39,728	$ 108,412

LANDER COUNTY
AGED SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 199,777	$ 199,777	$ 183,742	$ (16,035)	$ 137,730
Net proceed of mines	66,200	66,200	67,206	1,006	80,207
Total Property Taxes	265,977	265,977	250,948	(15,029)	217,937
Intergovernmental Revenues:					
Federal grants	51,884	59,515	59,515	-	55,428
Charges for Services:					
Other	33,821	33,821	37,685	3,864	34,301
Total Revenues	351,682	359,313	348,148	(11,165)	307,666
EXPENDITURES					
Welfare:					
Senior Center					
Salaries and wages	122,370	122,370	116,543	5,827	120,910
Employee benefits	53,825	53,825	47,255	6,570	57,725
Services and supplies	90,360	97,991	83,512	14,479	72,119
	266,555	274,186	247,310	26,876	250,754
Austin School					
Salaries and wages	13,485	13,485	6,101	7,384	6,543
Employee benefits	4,350	4,350	2,457	1,893	1,882
Services and supplies	6,200	6,200	7,299	(1,099)	6,517
	24,035	24,035	15,857	8,178	14,942
Total Expenditures	290,590	298,221	263,167	35,054	265,696
Excess (Deficiency) of Revenues Over Expenditures	61,092	61,092	84,981	23,889	41,970
FUND BALANCES , July 1	276,840	276,840	336,531	59,691	294,561
FUND BALANCES, June 30	$ 337,932	$ 337,932	$ 421,512	$ 83,580	$ 336,531

LANDER COUNTY
LANDER COUNTY LANDFILL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 253,320	$ 253,320	$ 231,783	$ (21,537)	$ 109,033
Net proceeds of mines	27,390	27,390	31,806	4,416	115,669
Total Property Taxes	280,710	280,710	263,589	(17,121)	224,702
Charges for Services:					
Fees	65,000	65,000	123,208	58,208	64,408
Earnings on investments	11,400	11,400	28,648	17,248	13,606
Miscellaneous	-	-	232,588	232,588	375
Total Revenues	357,110	357,110	648,033	290,923	303,091
EXPENDITURES					
Health and Sanitation:					
Salaries and wages	115,270	115,270	116,120	(850)	104,707
Employee benefits	48,615	48,615	46,228	2,387	36,402
Services and supplies	181,900	181,900	153,088	28,812	189,594
Capital outlay	10,000	10,000	-	10,000	-
Total Expenditures	355,785	355,785	315,436	40,349	330,703
Excess (Deficiency) of Revenues Over Expenditures	1,325	1,325	332,597	331,272	(27,612)
FUND BALANCES, July 1	441,844	441,844	571,990	130,146	599,602
FUND BALANCES, June 30	$ 443,169	$ 443,169	$ 904,587	$ 461,418	$ 571,990

LANDER COUNTY
TECHNOLOGY FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Technology fees					
Recorder	$ 15,000	$ 15,000	$ 12,495	$ (2,505)	$ 14,409
Assessor	60,000	60,000	105,413	45,413	198,572
Total charges for services	75,000	75,000	117,908	42,908	212,981
Earnings on investments					
Recorder	300	300	1,602	1,302	782
Assessor	300	300	9,818	9,518	1,299
District court	1	1	1	-	1
Total earnings on investments	601	601	11,421	10,820	2,082
Total Revenues	75,601	75,601	129,329	53,728	215,063
EXPENDITURES					
General Government:					
Recorder					
Services and supplies	28,000	28,000	3,802	24,198	9,058
Assessor					
Services and supplies	57,789	83,789	48,195	35,594	1,995
Capital outlay	-	19,000	9,999	9,001	8,999
	57,789	102,789	58,194	44,595	10,994
District court					
Services and supplies	25	25	-	25	-
Total general government	85,814	130,814	61,996	68,818	20,052
Total expenditures	85,814	130,814	61,996	68,818	20,052
Excess (Deficiency) of Revenues Over Expenditures	(10,213)	(55,213)	67,333	122,546	195,011
FUND BALANCES, July 1	10,213	55,213	219,104	163,891	24,093
FUND BALANCES, June 30	$ -	$ -	$ 286,437	$ 286,437	$ 219,104

LANDER COUNTY
REGIONAL STREET AND HIGHWAY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Taxes:					
Gasoline tax	$ 284,870	$ 284,870	$ 317,057	$ 32,187	$ 320,100
EXPENDITURES					
Highways and Streets:					
Capital outlay	547,000	547,000	-	547,000	-
Public Works:					
Services and supplies	75,000	75,000	36,400	38,600	20,024
Capital outlay	-	-	-	-	13,770
Total Public Works	75,000	75,000	36,400	38,600	33,794
Total Expenditures	622,000	622,000	36,400	585,600	33,794
Excess (Deficiency) of Revenues Over Expenditures	(337,130)	(337,130)	280,657	617,787	286,306
OTHER FINANCING SOURCES (USES)					
Transfers out	(100,000)	(100,000)	(100,000)	-	-
Net Change in Fund Balances	(437,130)	(437,130)	180,657	617,787	286,306
FUND BALANCES, July 1	469,613	469,613	1,176,384	706,771	890,078
FUND BALANCES, June 30	$ 32,483	$ 32,483	$ 1,357,041	$ 1,324,558	$ 1,176,384

LANDER COUNTY
FORENSIC SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Miscellaneous	$ 1,300	$ 1,300	$ 2,098	$ 798	$ 1,615
EXPENDITURES					
Public Safety:					
Services and supplies	1,800	1,800	-	1,800	-
Excess (Deficiency) of Revenues Over Expenditures	(500)	(500)	2,098	2,598	1,615
FUND BALANCES, July 1	2,185	2,185	3,800	1,615	2,185
FUND BALANCES, June 30	$ 1,685	$ 1,685	$ 5,898	$ 4,213	$ 3,800

LANDER COUNTY
LANDER COUNTY AIRPORTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Taxes:					
Ad valorem	$ 53,275	$ 53,275	$ 49,011	$ (4,264)	$ 39,356
Net proceeds of mines	15,000	15,000	15,287	287	175,059
Gasoline tax	400	400	1,332	932	1,049
Total Taxes	68,675	68,675	65,630	(3,045)	215,464
Licenses and Permits:					
Lease and use fees	14,800	14,800	14,512	(288)	15,362
Charges for Services:					
User fees, fuel sales	8,000	8,000	41,823	33,823	13,290
Earnings on Investments	8,800	8,800	16,270	7,470	8,707
Total Revenues	100,275	100,275	138,235	37,960	252,823
EXPENDITURES					
General Government:					
Services and supplies	132,500	132,500	101,241	31,259	199,335
Excess (Deficiency) of Revenues Over Expenditures	(32,225)	(32,225)	36,994	69,219	53,488
OTHER FINANCING SOURCES (USES)					
Transfers out	(18,500)	(18,500)	(18,500)	-	(1,098)
Net Change in Fund Balances	(50,725)	(50,725)	18,494	69,219	52,390
FUND BALANCES, July 1	242,829	242,829	318,949	76,120	266,559
FUND BALANCES, June 30	$ 192,104	$ 192,104	$ 337,443	$ 145,339	$ 318,949

LANDER COUNTY
CULTURE AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 1 of 2)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 266,370	$ 266,370	$ 245,169	$ (21,201)	$ 216,301
Net proceeds of mines	-	-	1,581	1,581	472,804
Total Property Taxes	266,370	266,370	246,750	(19,620)	689,105
Charges for Services:					
Greens fees	45,000	45,000	56,330	11,330	55,814
Golf cart fees	3,500	3,500	4,815	1,315	4,245
Pool fees	14,500	14,500	20,686	6,186	14,944
Trail fees	2,200	2,200	3,183	983	2,695
Total Charges for Services	65,200	65,200	85,014	19,814	77,698
Intergovernmental Revenues:					
Federal payment in lieu of taxes	477,000	477,000	484,028	7,028	-
Miscellaneous	4,000	4,000	12,550	8,550	6,822
Total Revenues	812,570	812,570	828,342	15,772	773,625
EXPENDITURES					
Culture and Recreation:					
Battle Mountain Golf Course					
Salaries and wages	97,335	97,335	96,029	1,306	79,881
Employee benefits	39,965	39,965	34,362	5,603	29,793
Services and supplies	108,208	94,250	76,246	18,004	77,476
Capital outlay	6,500	6,500	-	6,500	-
	252,008	238,050	206,637	31,413	187,150
Lander County Parks					
Salaries and wages	7,170	7,170	7,161	9	6,756
Employee benefits	2,845	2,845	1,681	1,164	1,758
Services and supplies	224,896	224,896	211,021	13,875	202,495
Capital outlay	7,500	7,500	1,274	6,226	6,478
	242,411	242,411	221,137	21,274	217,487

LANDER COUNTY
CULTURE AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 2 of 2)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
Lander County Pools					
Salaries and wages	$ 92,030	$ 92,030	$ 73,694	$ 18,336	$ 61,880
Employee benefits	16,830	16,830	11,672	5,158	9,260
Services and supplies	63,575	63,575	50,835	12,740	51,276
	172,435	172,435	136,201	36,234	122,416
Battle Mountain Civic Center					
Services and supplies	35,000	35,000	31,356	3,644	28,400
Battle Mountain & Austin Libraries					
Services and supplies	95,643	95,643	94,552	1,091	93,432
Total Culture and Recreation	797,497	783,539	689,883	93,656	648,885
Health and Sanitation:					
Cemeteries					
Services and supplies	12,500	12,500	8,190	4,310	9,119
Debt Service:					
Principal	-	13,128	13,128	-	12,344
Interest	-	830	830	-	1,614
Total Debt Service	-	13,958	13,958	-	13,958
Total Expenditures	809,997	809,997	712,031	97,966	671,962
Excess (Deficiency) of Revenues Over Expenditures	2,573	2,573	116,311	113,738	101,663
FUND BALANCES, July 1	1,345,895	1,345,895	1,510,747	164,852	1,409,084
FUND BALANCES, June 30	$ 1,348,468	$ 1,348,468	$ 1,627,058	$ 278,590	$ 1,510,747

LANDER COUNTY
ADMINISTRATIVE ASSESSMENT FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Administrative assessments	$ 26,500	$ 26,500	$ 32,349	$ 5,849	$ 34,248
EXPENDITURES					
Judicial:					
Services and supplies	35,000	38,000	1,014	36,986	614
Capital outlay	-	-	28,832	(28,832)	-
Total Expenditures	35,000	38,000	29,846	8,154	614
Excess (Deficiency) of Revenues Over Expenditures	(8,500)	(11,500)	2,503	14,003	33,634
OTHER FINANCING SOURCES (USES)					
Transfers out	(25,662)	(25,662)	(1,094)	24,568	(21,292)
Net Change in Fund Balances	(34,162)	(37,162)	1,409	38,571	12,342
FUND BALANCES, July 1	53,682	56,682	65,024	8,342	52,682
FUND BALANCES, June 30	$ 19,520	$ 19,520	$ 66,433	$ 46,913	$ 65,024

LANDER COUNTY
GENETIC MARKER TESTING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Fees	$ 200	$ 200	$ 311	$ 111	$ 113
EXPENDITURES					
Judicial:					
Services and supplies	200	200	-	200	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	311	311	113
FUND BALANCES, July 1	578	578	691	113	578
FUND BALANCES, June 30	$ 578	$ 578	$ 1,002	$ 424	$ 691

LANDER COUNTY
COURT FACILITY FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Court fees	$ 43,000	$ 43,000	$ 46,185	$ 3,185	$ 49,009
OTHER FINANCING SOURCES (USES)					
Transfers out	(31,100)	(31,100)	(31,100)	-	(25,598)
Net Change in Fund Balances	11,900	11,900	15,085	3,185	23,411
FUND BALANCES, July 1	164,009	164,009	189,018	25,009	165,607
FUND BALANCES, June 30	$ 175,909	$ 175,909	$ 204,103	$ 28,194	$ 189,018

LANDER COUNTY
JUVENILE ADMINISTRATIVE ASSESSMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Administrative assessments	$ 12,000	$ 12,000	$ 11,148	$ (852)	$ 11,458
EXPENDITURES					
Judicial:					
Services and supplies	12,000	12,000	11,893	107	5,015
Excess (Deficiency) of Revenues Over Expenditures	-	-	(745)	(745)	6,443
FUND BALANCES, July 1	3,936	3,936	12,379	8,443	5,936
FUND BALANCES, June 30	$ 3,936	$ 3,936	$ 11,634	$ 7,698	$ 12,379

LANDER COUNTY
MINE MAP FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Map fees	$ 40,000	$ 40,000	$ 34,606	$ (5,394)	$ 44,651
EXPENDITURES					
General Government:					
Services and supplies	75,000	75,000	10,687	64,313	16,899
Excess (Deficiency) of Revenues Over Expenditures	(35,000)	(35,000)	23,919	58,919	27,752
FUND BALANCES, July 1	85,102	85,102	112,854	27,752	85,102
FUND BALANCES, June 30	$ 50,102	$ 50,102	$ 136,773	$ 86,671	$ 112,854

LANDER COUNTY
LANDER ECONOMIC DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Taxes:					
Net proceeds of mines	$ -	$ -	$ -	$ -	$ 63,000
Intergovernmental Revenues:					
Federal grant-Nevada works	-	-	-	-	2,989
State grants	-	36,955	36,955	-	93,044
LEDA grant	20,000	-	-	-	-
Total Intergovernmental Revenues	20,000	36,955	36,955	-	96,033
Total Revenues	20,000	36,955	36,955	-	159,033
EXPENDITURES					
Community Support:					
Salaries and wages	-	-	-	-	36,877
Employee benefits	-	-	456	(456)	9,579
Services and supplies	30,000	46,955	270	46,685	34,265
Total Expenditures	30,000	46,955	726	46,229	80,721
Excess (Deficiency) of Revenues Over Expenditures	(10,000)	(10,000)	36,229	46,229	78,312
FUND BALANCES, July 1	61,967	61,967	140,222	78,255	61,910
FUND BALANCES, June 30	$ 51,967	$ 51,967	$ 176,451	$ 124,484	$ 140,222

LANDER COUNTY
DISTRICT DRUG COURT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Charges for Services:					
Fees	$ 30,000	$ 30,000	$ 31,516	$ 1,516	$ 30,656
EXPENDITURES					
Judicial:					
Services and supplies	30,000	30,000	23,932	6,068	20,605
Excess (Deficiency) of Revenues Over Expenditures	-	-	7,584	7,584	10,051
FUND BALANCES, July 1	27,239	27,239	35,290	8,051	25,239
FUND BALANCES, June 30	$ 27,239	$ 27,239	$ 42,874	$ 15,635	$ 35,290

LANDER COUNTY
RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Earnings on investments	$ -	$ 300	$ 2,806	$ 2,506	$ 92
Miscellaneous revenues					
Geothermal lease income	-	43,000	52,423	9,423	32,892
Total Revenues	-	43,300	55,229	11,929	32,984
EXPENDITURES					
General Government:					
Services and supplies	-	43,000	-	43,000	-
Excess (Deficiency) of Revenues Over Expenditures	-	300	55,229	54,929	32,984
FUND BALANCES, July 1	-	-	32,984	32,984	-
FUND BALANCES, June 30	$ -	$ 300	$ 88,213	$ 87,913	$ 32,984

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of general obligation bond principal, interest and related costs from governmental resources when the government is obligated in some manner for the payment.

NONMAJOR DEBT SERVICE FUND
Public Safety Debt Service Fund

LANDER COUNTY
NONMAJOR DEBT SERVICE
PUBLIC SAFETY FUND
BALANCE SHEET
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)

	2007	2006
ASSETS		
Cash and investments	$ 594,417	$ 644,105
Taxes receivable, delinquent	1,481	3,146
Accounts receivable	91	-
Interest receivable	5,443	2,678
Due from other funds	-	876
Due from other governments	-	76
Total Assets	$ 601,432	$ 650,881
LIABILITIES		
Deferred revenue	$ 1,481	$ 3,146
Total Liabilities	1,481	3,146
FUND BALANCES		
Reserved for debt service	599,951	647,735
Total Liabilities and Fund Balances	$ 601,432	$ 650,881

LANDER COUNTY
PUBLIC SAFETY DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property taxes:					
Ad valorem	$ 279,688	$ 279,688	$ 257,272	$ (22,416)	$ 226,179
Net proceeds of mines	30,240	30,240	35,896	5,656	235,593
Total Property Taxes	309,928	309,928	293,168	(16,760)	461,772
Earnings on Investments	20,300	20,300	44,764	24,464	28,441
Total Revenues	330,228	330,228	337,932	7,704	490,213
EXPENDITURES					
Debt Service:					
Principal	260,000	260,000	260,000	-	250,000
Interest	125,270	125,270	125,216	54	143,330
Other	-	-	500	(500)	932
Total Expenditures	385,270	385,270	385,716	(446)	394,262
Excess (Deficiency) of Revenues Over Expenditures	(55,042)	(55,042)	(47,784)	7,258	95,951
FUND BALANCES, July 1	571,179	571,179	647,735	76,556	551,784
FUND BALANCES, June 30	$ 516,137	$ 516,137	$ 599,951	$ 83,814	$ 647,735

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

MAJOR CAPITAL PROJECTS FUNDS
- CCP (Construction of Capital Projects) Fund
- Airport Capital Improvement Fund

NONMAJOR CAPITAL PROJECTS FUNDS
- Equipment/Building Replacement Fund
- Capital Acquisition Fund
- Battle Mountain Capital Acquisition Fund
- Austin Capital Acquisition Fund
- Court Facilities Capital Fund
- Emergency Maintenance Fund

LANDER COUNTY
CCP (CONSTRUCTION OF CAPITAL PROJECTS) FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Net proceeds of mines	$ 242,526	$ 242,526	$ 243,888	$ 1,362	$ 200,000
Earnings on investments	140,000	140,000	209,006	69,006	151,371
Net increase (decrease) in the fair value of investments	-	-	55,456	55,456	(35,095)
Total Revenues	382,526	382,526	508,350	125,824	316,276
EXPENDITURES					
General Government:					
Capital outlay	2,550,000	2,550,000	1,451,194	1,098,806	80,122
Excess (Deficiency) of Revenues Over Expenditures	(2,167,474)	(2,167,474)	(942,844)	1,224,630	236,154
FUND BALANCES, July 1	2,446,461	2,446,461	4,744,473	2,298,012	4,508,319
FUND BALANCES, June 30	$ 278,987	$ 278,987	$ 3,801,629	$ 3,522,642	$ 4,744,473

LANDER COUNTY
AIRPORT CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Net proceeds of mines	$ -	$ -	$ -	$ -	$ 65,000
Intergovernmental Revenues:					
Federal FAA grants	2,411,983	2,411,983	1,030,696	(1,381,287)	274,142
Total Revenues	2,411,983	2,411,983	1,030,696	(1,381,287)	339,142
EXPENDITURES					
General Government:					
Capital outlay	2,540,106	2,540,106	1,088,405	1,451,701	291,809
Excess (Deficiency) of Revenues Over Expenditures	(128,123)	(128,123)	(57,709)	70,414	47,333
FUND BALANCES, July 1	410,842	410,842	173,099	(237,743)	125,766
FUND BALANCES, June 30	$ 282,719	$ 282,719	$ 115,390	$ (167,329)	$ 173,099

LANDER COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)

	EQUIPMENT/ BUILDING REPLACEMENT	CAPITAL ACQUISITION	BATTLE MOUNTAIN CAPITAL ACQUISITION
ASSETS			
Cash and investments	$ 1,775,188	$ 268,304	$ 3,096
Taxes, delinquent	-	413	-
Accounts receivable	-	26	-
Interest receivable	-	1,252	11
Due from other funds	-	-	-
Due from other governments	-	-	222
Total Assets	$ 1,775,188	$ 269,995	$ 3,329
LIABILITIES			
Accounts payable	$ 32,205	$ -	$ -
Due to other funds	-	-	-
Due to other governments	1,200	275	-
Deferred revenue	-	415	-
Total Liabilities	33,405	690	-
FUND BALANCES			
Unreserved	1,741,783	269,305	3,329
Total Liabilities and Fund Balances	$ 1,775,188	$ 269,995	$ 3,329

AUSTIN CAPITAL ACQUISITION	COURT FACILITIES CAPITAL	EMERGENCY MAIN-TENANCE	TOTALS 2007	TOTALS 2006
$ 3,318	$ 946,865	$ 632,919	$ 3,629,690	$ 3,633,925
-	-	-	413	817
-	-	-	26	66
13	3,795	2,625	7,696	5,124
-	-	-	-	2,597
38	-	-	260	24,042
$ 3,369	$ 950,660	$ 635,544	$ 3,638,085	$ 3,666,571
$ -	$ -	$ -	$ 32,205	$ 1,097
-	-	-	-	2,712
-	-	-	1,475	9
-	-	-	415	817
-	-	-	34,095	4,635
3,369	950,660	635,544	3,603,990	3,661,936
$ 3,369	$ 950,660	$ 635,544	$ 3,638,085	$ 3,666,571

LANDER COUNTY
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Totals for the Year Ended June 30, 2006)

	EQUIPMENT/ BUILDING REPLACEMENT	CAPITAL ACQUISITION	BATTLE MOUNTAIN CAPITAL ACQUISITION
REVENUES			
Taxes	$ 77,819	$ 83,734	$ -
Intergovernmental revenues	-	-	4,090
Earnings on investments	-	12,078	324
Miscellaneous	11,782	-	-
Total Revenues	89,601	95,812	4,414
EXPENDITURES			
General government	82,153	-	18,107
Health and sanitation	-	-	-
Public works	98,465	37,385	-
Intergovernmental	-	5,087	-
Debt Service			
Principal	-	50,000	-
Interest	-	9,000	-
Total Expenditures	180,618	101,472	18,107
Excess (Deficiency) of Revenues Over Expenditures	(91,017)	(5,660)	(13,693)
OTHER FINANCING SOURCES (USES)			
Capital leases	-	-	-
Transfers in	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	(91,017)	(5,660)	(13,693)
FUND BALANCES, July 1	1,832,800	274,965	17,022
FUND BALANCES, June 30	$ 1,741,783	$ 269,305	$ 3,329

AUSTIN CAPITAL ACQUISITION	COURT FACILITIES CAPITAL	EMERGENCY MAINTENANCE	TOTALS 2007	TOTALS 2006
$ -	$ -	$ -	$ 161,553	$ 810,893
694	-	-	4,784	6,930
235	40,288	28,486	81,411	43,126
-	-	-	11,782	1,664
929	40,288	28,486	259,530	862,613
-	-	42,487	142,747	18,860
-	-	-	-	35,000
6,986	-	-	142,836	303,963
-	-	-	5,087	7,365
-	-	-	50,000	56,873
-	-	-	9,000	9,127
6,986	-	42,487	349,670	431,188
(6,057)	40,288	(14,001)	(90,140)	431,425
-	-	-	-	75,498
-	32,194	-	32,194	46,890
-	32,194	-	32,194	122,388
(6,057)	72,482	(14,001)	(57,946)	553,813
9,426	878,178	649,545	3,661,936	3,108,123
$ 3,369	$ 950,660	$ 635,544	$ 3,603,990	$ 3,661,936

LANDER COUNTY
EQUIPMENT/BUILDING REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Net proceeds of mines	$ -	$ -	$ 77,819	$ 77,819	$ 454,454
Miscellaneous	-	-	11,782	11,782	1,664
Total Revenues	-	-	89,601	89,601	456,118
EXPENDITURES					
General Government:					
Services and supplies	76,900	76,900	82,153	(5,253)	-
Public Works:					
Salaries and wages	-	-	-	-	7,131
Employee benefits	-	-	-	-	1,771
Capital outlay	237,500	237,500	98,465	139,035	232,170
Total Public Works	237,500	237,500	98,465	139,035	241,072
Debt Service:					
Principal	-	-	-	-	6,873
Interest	-	-	-	-	127
Total Debt Service	-	-	-	-	7,000
Total Expenditures	314,400	314,400	180,618	133,782	248,072
Excess (Deficiency) of Revenues Over Expenditures	(314,400)	(314,400)	(91,017)	223,383	208,046
OTHER FINANCING SOURCES (USES)					
Capital leases	-	-	-	-	75,498
Net Change in Fund Balances	(314,400)	(314,400)	(91,017)	223,383	283,544
FUND BALANCES, July 1	1,503,130	1,503,130	1,832,800	329,670	1,549,256
FUND BALANCES, June 30	$ 1,188,730	$ 1,188,730	$ 1,741,783	$ 553,053	$ 1,832,800

LANDER COUNTY
CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Ad valorem	$ 79,910	$ 79,910	$ 73,519	$ (6,391)	$ 59,034
Net proceeds of mines	8,640	8,640	10,215	1,575	62,405
Total Property Taxes	88,550	88,550	83,734	(4,816)	121,439
Earnings on investments	5,000	5,000	12,078	7,078	6,023
Total Revenues	93,550	93,550	95,812	2,262	127,462
EXPENDITURES					
Public works:					
Services and supplies	-	40,000	37,385	2,615	-
Capital outlay	45,000	5,000	-	5,000	62,891
Total Public Works	45,000	45,000	37,385	7,615	62,891
Intergovernmental Expenditures:					
Grants to other entities	5,522	5,522	5,087	435	7,365
Debt Service:					
Principal	50,000	50,000	50,000	-	50,000
Interest	6,000	6,000	9,000	(3,000)	9,000
Total Debt Service	56,000	56,000	59,000	(3,000)	59,000
Total Expenditures	106,522	106,522	101,472	5,050	129,256
Excess (Deficiency) of Revenues Over Expenditures	(12,972)	(12,972)	(5,660)	7,312	(1,794)
FUND BALANCES, July 1	198,678	198,678	274,965	76,287	276,759
FUND BALANCES, June 30	$ 185,706	$ 185,706	$ 269,305	$ 83,599	$ 274,965

LANDER COUNTY
BATTLE MOUNTAIN CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Intergovernmental Revenues:					
Grant from Lander County	$ 4,330	$ 4,330	$ 4,090	$ (240)	$ 5,924
Earnings on investments	700	700	324	(376)	811
Total Revenues	5,030	5,030	4,414	(616)	6,735
EXPENDITURES					
General Government:					
Capital outlay	20,000	20,000	18,107	1,893	18,860
Excess (Deficiency) of Revenues Over Expenditures	(14,970)	(14,970)	(13,693)	1,277	(12,125)
FUND BALANCES, July 1	24,600	24,600	17,022	(7,578)	29,147
FUND BALANCES, June 30	$ 9,630	$ 9,630	$ 3,329	$ (6,301)	$ 17,022

LANDER COUNTY
AUSTIN CAPITAL ACQUISITION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Intergovernmental Revenues:					
Grant from Lander County	$ 735	$ 735	$ 694	$ (41)	$ 1,006
Earnings on investments	200	200	235	35	241
Total Revenues	935	935	929	(6)	1,247
EXPENDITURES					
Public Works:					
Capital outlay	7,000	7,000	6,986	14	-
Excess (Deficiency) of Revenues Over Expenditures	(6,065)	(6,065)	(6,057)	8	1,247
FUND BALANCES, July 1	10,123	10,123	9,426	(697)	8,179
FUND BALANCES, June 30	$ 4,058	$ 4,058	$ 3,369	$ (689)	$ 9,426

LANDER COUNTY
COURT FACILITIES CAPITAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Earnings on investments	$ 7,500	$ 7,500	$ 40,288	$ 32,788	$ 23,133
EXPENDITURES					
General Government:					
Capital outlay	800,000	800,000	-	800,000	-
Excess (Deficiency) of Revenues Over Expenditures	(792,500)	(792,500)	40,288	832,788	23,133
OTHER FINANCING SOURCES (USES)					
Transfers in	56,762	56,762	32,194	(24,568)	46,890
Net Change in Fund Balances	(735,738)	(735,738)	72,482	808,220	70,023
FUND BALANCES, July 1	850,463	850,463	878,178	27,715	808,155
FUND BALANCES, June 30	$ 114,725	$ 114,725	$ 950,660	$ 835,935	$ 878,178

LANDER COUNTY
EMERGENCY MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
REVENUES					
Property Taxes:					
Net proceeds of mines	$ -	$ -	$ -	$ -	$ 235,000
Earnings on investments	4,100	4,100	28,486	24,386	12,918
Total Revenue	4,100	4,100	28,486	24,386	247,918
EXPENDITURES					
General government:					
Services and supplies	45,000	45,000	42,487	2,513	35,000
Excess (Deficiency) of Revenues Over Expenditures	(40,900)	(40,900)	(14,001)	26,899	212,918
FUND BALANCES, July 1	387,643	387,643	649,545	261,902	436,627
FUND BALANCES, June 30	$ 346,743	$ 346,743	$ 635,544	$ 288,801	$ 649,545

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the government's Board is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's Board has decided that periodic determination of net income is appropriate for accountability purposes.

MAJOR ENTERPRISE FUNDS
Battle Mountain Water Fund
Battle Mountain Sewer Fund

NONMAJOR ENTERPRISE FUND
Mt. Lewis Communication Site Fund

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
OPERATING REVENUES					
Water use fees	$ 505,700	$ 505,500	$ 611,103	$ 105,603	$ 544,533
OPERATING EXPENSES					
Salaries and wages	101,390	101,390	99,899	1,491	92,382
Employee benefits	48,385	48,085	38,343	9,742	34,004
Services and supplies	215,440	230,285	206,931	23,354	158,506
Depreciation	85,000	85,000	73,099	11,901	70,353
Capital outlay	156,500	156,500	-	156,500	-
Total Operating Expenses	606,715	621,260	418,272	202,988	355,245
Operating Income (Loss)	(101,015)	(115,760)	192,831	308,591	189,288
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	35,300	35,300	58,333	23,033	41,996
Federal grant revenue	-	14,845	14,845	-	-
State grant revenue	-	2,712,641	2,712,641	-	61,981
Interest expense	(19,800)	(19,800)	(62,142)	(42,342)	(10,443)
Loss on disposition of assets	-	-	-	-	(3,509)
Total Nonoperating Revenues (Expenses)	15,500	2,742,986	2,723,677	(19,309)	90,025
Income (Loss) before Capital Contributions and Transfers	(85,515)	2,627,226	2,916,508	289,282	279,313
CAPITAL CONTRIBUTIONS	-	-	23,500	23,500	39,729
Change in Net Assets	$ (85,515)	$ 2,627,226	2,940,008	$ 312,782	319,042
NET ASSETS, July 1, as originally reported			2,099,911		1,780,869
Less: Change in capitalization threshold			(27,247)		-
NET ASSETS, July 1, as restated			2,072,664		1,780,869
NET ASSETS, June 30			$ 5,012,672		$ 2,099,911

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 1 of 2)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 505,700	$ 505,500	$ 618,749	$ 113,249	$ 524,712
Cash payments to suppliers for goods and services	(215,440)	(230,285)	(195,392)	34,893	(142,905)
Cash payments to employees for services	(149,775)	(149,475)	(137,757)	11,718	(124,837)
Net Cash Provided (Used) by Operating Activities	140,485	125,740	285,600	159,860	256,970
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Customer deposits	-	-	1,846	1,846	3,775
Acquisition of capital assets	(156,500)	(156,500)	(3,827,990)	(3,671,490)	(197,509)
Interest paid on financing	(19,800)	(19,800)	(61,509)	(41,709)	(11,734)
Principal payments on financing	(8,000)	(8,000)	(2,622,908)	(2,614,908)	(311,671)
Principal received on financing	-	-	4,245,048	4,245,048	-
Federal grant revenue	-	14,845	14,845	-	-
State grant revenue	-	-	2,486,893	2,486,893	137,854
Net Cash Provided (Used) by Capital and Related Financing Activities	(184,300)	(169,455)	236,225	405,680	(379,285)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	35,300	35,300	54,245	18,945	39,566
Net Increase (Decrease) in Cash and Cash Equivalents	(8,515)	(8,415)	576,070	584,485	(82,749)
CASH AND CASH EQUIVALENTS, July 1	724,195	724,195	711,631	(12,564)	794,380
CASH AND CASH EQUIVALENTS, June 30	$ 715,680	$ 715,780	$ 1,287,701	$ 571,921	$ 711,631

LANDER COUNTY
BATTLE MOUNTAIN WATER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 2 of 2)

	2007	2006
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	$ 192,831	$ 189,288
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	73,099	70,353
(Increase) decrease in:		
Receivables	(778)	6,691
Due from other funds	8,424	(11,432)
Inventory	11,284	10,461
Increase (decrease) in:		
Allowance for uncollectible accounts	-	(15,080)
Payables	967	4,386
Accrued liabilities	485	1,549
Due to other funds	(712)	754
Net Cash Provided by Operating Activities	$ 285,600	$ 256,970
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:		
Capital assets acquired by cash	$ 3,827,990	$ -
Add: Capital assets contributed from government	23,500	39,729
Capital assets acquired through payables	383,582	-
Total capital assets acquired	$ 4,235,072	$ 39,729
Capital asset retirements	$ -	$ 3,509

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
OPERATING REVENUES					
Sewer use fees	$ 471,000	$ 471,000	$ 556,412	$ 85,412	$ 507,016
OPERATING EXPENSES					
Salaries and wages	87,470	87,470	79,374	8,096	74,828
Employee benefits	39,350	42,200	29,439	12,761	27,216
Services and supplies	246,900	286,900	242,336	44,564	181,062
Capital outlay	76,500	76,500	-	76,500	-
Depreciation	267,000	267,000	267,875	(875)	268,734
Total Operating Expenses	717,220	760,070	619,024	141,046	551,840
Operating Income (Loss)	(246,220)	(289,070)	(62,612)	226,458	(44,824)
NONOPERATING REVENUES (EXPENSES)					
Earnings on investments	35,300	35,300	106,850	71,550	45,972
County option-sales tax	427,000	427,000	693,406	266,406	425,358
Miscellaneous income	-	-	667	667	-
Interest expense	(101,810)	(101,810)	(115,546)	(13,736)	(103,481)
Loss on disposition of assets	-	-	-	-	(773)
Total Nonoperating Revenues (Expenses)	360,490	360,490	685,377	324,887	367,076
Income (Loss) before Capital Contributions and Transfers	114,270	71,420	622,765	551,345	322,252
CAPITAL CONTRIBUTIONS	-	-	329,759	329,759	10,982
TRANSFERS IN	-	-	-	-	75,000
Change in Net Assets	$ 114,270	$ 71,420	952,524	$ 881,104	408,234
NET ASSETS, July 1, as originally reported			4,279,197		3,870,963
Less: Change in capitalization threshold			(85,311)		-
NET ASSETS, July 1, as restated			4,193,886		3,870,963
NET ASSETS, June 30			$ 5,146,410		$ 4,279,197

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 1 of 2)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 471,000	$ 471,000	$ 552,475	$ 81,475	$ 501,070
Cash payments to suppliers for goods and services	(246,900)	(286,900)	(238,558)	48,342	(177,835)
Cash payments to employees for services	(126,820)	(129,670)	(108,393)	21,277	(102,973)
Net Cash Provided (Used) by Operating Activities	97,280	54,430	205,524	151,094	220,262
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
Transfers in	-	-	-	-	75,000
County option-sales tax	427,000	427,000	636,453	209,453	437,500
Net Cash Provided (Used) by Non-Capital Financing Activities	427,000	427,000	636,453	209,453	512,500
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Customer deposits	-	-	1,846	1,846	3,775
Miscellaneous revenue	-	-	667	667	-
Interest paid on financing	(101,810)	(101,810)	(118,030)	(16,220)	(105,364)
Principal payments on financing	(153,740)	(153,740)	(1,159,272)	(1,005,532)	(156,015)
Principal received on financing	-	-	1,000,000	1,000,000	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(255,550)	(255,550)	(274,789)	(19,239)	(257,604)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Earnings on investments	35,300	35,300	104,683	69,383	42,513
Net Increase (Decrease) in Cash and Cash Equivalents	304,030	261,180	671,871	410,691	517,671
CASH AND CASH EQUIVALENTS, July 1	845,866	845,866	1,397,827	551,961	880,156
CASH AND CASH EQUIVALENTS, June 30	$ 1,149,896	$ 1,107,046	$ 2,069,698	$ 962,652	$ 1,397,827

LANDER COUNTY
BATTLE MOUNTAIN SEWER FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)
(Page 2 of 2)

	2007	2006
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating income (loss)	$ (62,612)	$ (44,824)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	267,875	268,734
Bad debt	-	-
Asset retirement	-	-
(Increase) decrease in:		
Receivables	(4,656)	6,663
Due from other funds	719	(761)
Inventory	243	514
Increase (decrease) in:		
Allowance for uncollectible accounts	-	(11,848)
Payables	3,495	2,717
Accrued liabilities	420	(929)
Due to other funds	40	(4)
Net Cash Provided (Used) by Operating Activities	$ 205,524	$ 220,262
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:		
Contribution of capital assets from government	$ 329,759	$ 10,982
Capital asset retirements	$ -	$ 773

LANDER COUNTY
NONMAJOR ENTERPRISE FUND
MT. LEWIS COMMUNICATION SITE FUND
STATEMENT OF NET ASSETS
JUNE 30, 2007
(With Comparative Totals for June 30, 2006)

	2007	2006
ASSETS		
Current Assets		
Cash and investments	$ 107,103	$ 100,787
Accounts receivable, net	-	375
Total Current Assets	107,103	101,162
Noncurrent Assets		
Capital Assets:		
Buildings and improvements	171,207	200,357
Less: Accumulated Depreciation	(171,207)	(195,268)
Total Noncurrent Assets	-	5,089
Total Assets	107,103	106,251
LIABILITIES		
Current Liabilities		
Accounts payable	42	-
Total Current Liabilities	42	-
NET ASSETS		
Invested in capital assets, net of related debt	-	5,089
Unrestricted	107,061	101,162
Total Net Assets	$ 107,061	$ 106,251

LANDER COUNTY
MT. LEWIS COMMUNICATION SITE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
OPERATING REVENUES					
License agreements	$ 9,600	$ 3,600	$ 1,325	$ (2,275)	$ 7,800
County use fees	-	6,000	6,000	-	6,000
Total Operating Revenues	9,600	9,600	7,325	(2,275)	13,800
OPERATING EXPENSES					
Services and supplies	12,100	12,100	1,426	10,674	1,154
Depreciation	1,032	1,032	-	1,032	1,032
Total Operating Expenses	13,132	13,132	1,426	11,706	2,186
Operating Income (Loss)	(3,532)	(3,532)	5,899	(13,981)	11,614
Change in Net Assets	$ (3,532)	$ (3,532)	5,899	$ (13,981)	11,614
NET ASSETS, July 1, as originally reported			106,251		94,637
Less: Change in capitalization threshold			(5,089)		-
NET ASSETS, July 1, as restated			101,162		94,637
NET ASSETS, June 30			$ 107,061		$ 106,251

LANDER COUNTY
MT. LEWIS COMMUNICATION SITE FUND
SCHEDULE OF CASH FLOWS - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(With Comparative Actual Amounts for the Year Ended June 30, 2006)

	BUDGET			VARIANCE TO	
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET	2006
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 9,600	$ 9,600	$ 7,700	$ (1,900)	$ 13,425
Cash payments to suppliers for goods and services	(12,100)	(12,100)	(1,384)	10,716	(1,178)
Net Cash Provided (Used) by Operating Activities	(2,500)	(2,500)	6,316	8,816	12,247
Net Increase (Decrease) in Cash and Cash Equivalents	(2,500)	(2,500)	6,316	8,816	12,247
CASH AND CASH EQUIVALENTS, July 1	83,246	83,246	100,787	17,541	88,540
CASH AND CASH EQUIVALENTS, June 30	$ 80,746	$ 80,746	$ 107,103	$ 26,357	$ 100,787

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income (loss)	$ 5,899	$ 11,614
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	-	1,032
(Increase) decrease in:		
Accounts receivable	375	(375)
Increase (decrease) in:		
Accounts payable	42	(24)
Net Cash Provided (Used) by Operating Activities	$ 6,316	$ 12,247

FIDUCIARY FUNDS

Fiduciary funds account for activities in which the County acts in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 1 of 5)

	BALANCE JULY 1, 2006	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2007
ARGENTA TELEVISION MAINTENANCE DISTRICT				
ASSETS				
Cash	$ 5,800	$ 47,396	$ 52,252	$ 944
LIABILITIES				
Due to others	$ 5,800	$ 47,396	$ 52,252	$ 944
LANDER COUNTY FAIR AND RECREATION FUND				
ASSETS				
Cash	$ 71	$ 434,200	$ 389,276	$ 44,995
LIABILITIES				
Due to other governments	$ 71	$ 434,200	$ 389,276	$ 44,995
SEWER AND WATER DISTRICT NO. 2				
ASSETS				
Cash	$ 486	$ 3,978	$ 3,773	$ 691
LIABILITIES				
Due to other governments	$ 486	$ 3,978	$ 3,773	$ 691
LANDER COUNTY HOSPITAL DISTRICT				
ASSETS				
Cash	$ 2,381	$ 1,425,636	$ 1,347,303	$ 80,714
LIABILITIES				
Due to other governments	$ 2,381	$ 1,425,636	$ 1,347,303	$ 80,714
LANDER COUNTY SCHOOL DISTRICT				
ASSETS				
Cash	$ 3,707	$ 2,113,784	$ 1,998,978	$ 118,513
LIABILITIES				
Due to other governments	$ 3,707	$ 2,113,784	$ 1,998,978	$ 118,513
PAY AS YOU GO				
ASSETS				
Cash	$ 14	$ -	$ 14	$ -
LIABILITIES				
Due to other governments	$ 14	$ -	$ 14	$ -

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 2 of 5)

	BALANCE JULY 1, 2006	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2007
FISH AND GAME FUND				
ASSETS				
Cash	$ 5,076	$ -	$ -	$ 5,076
LIABILITIES				
Due to other governments	$ 5,076	$ -	$ -	$ 5,076
STATE OF NEVADA				
ASSETS				
Cash	$ 39,628	$ 902,244	$ 901,899	$ 39,973
LIABILITIES				
Due to other governments	$ 39,628	$ 902,244	$ 901,899	$ 39,973
RANGE IMPROVEMENT DISTRICT NO. 1				
ASSETS				
Cash	$ 23,048	$ 1,892	$ -	$ 24,940
LIABILITIES				
Due to other governments	$ 23,048	$ 1,892	$ -	$ 24,940
RANGE IMPROVEMENT DISTRICT NO. 2				
ASSETS				
Cash	$ 1,114	$ -	$ -	$ 1,114
LIABILITIES				
Due to other governments	$ 1,114	$ -	$ -	$ 1,114
RANGE IMPROVEMENT DISTRICT NO. 3				
ASSETS				
Cash	$ 2,117	$ 1,619	$ 1,619	$ 2,117
LIABILITIES				
Due to other governments	$ 2,117	$ 1,619	$ 1,619	$ 2,117
RANGE IMPROVEMENT DISTRICT NO. 6				
ASSETS				
Cash	$ 84,828	$ 27,338	$ 21,598	$ 90,568
LIABILITIES				
Due to other governments	$ 84,828	$ 27,338	$ 21,598	$ 90,568

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 3 of 5)

	BALANCE JULY 1, 2006	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2007
KINGSTON CAPITAL ACQUISITION				
ASSETS				
Cash	$ 18,350	$ 1,107	$ -	$ 19,457
LIABILITIES				
Due to other governments	$ 18,350	$ 1,107	$ -	$ 19,457
KINGSTON TOWN GENERAL FUND				
ASSETS				
Cash	$ 102,545	$ 33,815	$ 71,774	$ 64,586
LIABILITIES				
Due to other governments	$ 102,545	$ 33,815	$ 71,774	$ 64,586
KINGSTON VOLUNTEER FIRE DEPARTMENT				
ASSETS				
Cash	$ 4,640	$ 13,500	$ 880	$ 17,260
LIABILITIES				
Due to other governments	$ 4,640	$ 13,500	880	$ 17,260
KINGSTON TOWN WATER DISTRICT				
ASSETS				
Cash	$ 52,999	$ 260,811	$ 236,809	$ 77,001
LIABILITIES				
Due to other governments	$ 52,999	$ 260,811	$ 236,809	$ 77,001
ASSISTANCE TO VICTIMS OF DOMESTIC VIOLENCE				
ASSETS				
Cash	$ 120	$ 1,050	$ 1,010	$ 160
LIABILITIES				
Due to other governments	$ 120	$ 1,050	$ 1,010	$ 160
DISTRICT ATTORNEY TRUST ACCOUNT				
ASSETS				
Cash	$ 130,021	$ 143,360	$ 163,965	$ 109,416
LIABILITIES				
Due to others	$ 130,021	$ 143,360	$ 163,965	$ 109,416

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 4 of 5)

	BALANCE JULY 1, 2006	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2007
SHERIFF'S CIVIL ACCOUNT				
ASSETS				
Cash	$ 38	$ 63,404	$ 63,412	$ 30
LIABILITIES				
Due to others	$ 38	$ 63,404	$ 63,412	$ 30
SHERIFF'S RESTRICTED ACCOUNT				
ASSETS				
Cash	$ 4,452	$ 4,949	$ 2,649	$ 6,752
LIABILITIES				
Due to others	$ 4,452	$ 4,949	$ 2,649	$ 6,752
SHERIFF'S TASK FORCE				
ASSETS				
Cash	$ 2,132	$ 5,803	$ 1,250	$ 6,685
LIABILITIES				
Due to others	$ 2,132	$ 5,803	$ 1,250	$ 6,685
INMATE TRUST FUND ACCOUNT				
ASSETS				
Cash	$ 7,071	$ 45,948	$ 38,757	$ 14,262
LIABILITIES				
Due to others	$ 7,071	$ 45,948	$ 38,757	$ 14,262
INMATE WELFARE FUND ACCOUNT				
ASSETS				
Cash	$ 2,664	$ 17,258	$ 14,922	$ 5,000
LIABILITIES				
Due to others	$ 2,664	$ 17,258	$ 14,922	$ 5,000
BATTLE MOUNTAIN CEMETERY MEMORIAL				
ASSETS				
Cash	$ 691	$ 1,090	$ 134	$ 1,647
LIABILITIES				
Due to others	$ 691	$ 1,090	$ 134	$ 1,647

LANDER COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 5 of 5)

	BALANCE JULY 1, 2006	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2007
BATTLE MOUNTAIN CEMETERY DISTRICT				
ASSETS				
Cash	$ 1	$ 13,050	$ 13,050	$ 1
LIABILITIES				
Due to others	$ 1	$ 13,050	$ 13,050	$ 1
LANDER COUNTY TREASURER SPECIAL ACCOUNT				
ASSETS				
Cash	$ 100	$ 225,197	$ 225,197	$ 100
LIABILITIES				
Due to others	$ 100	$ 225,197	$ 225,197	$ 100
LANDER COUNTY CLERK				
ASSETS				
Cash	$ 9,206	$ 35,500	$ 620	$ 44,086
LIABILITIES				
Due to others	$ 9,206	$ 35,500	$ 620	$ 44,086
ARGENTA JUSTICE COURT				
ASSETS				
Cash	$ 17,310	$ 823,369	$ 774,703	$ 65,976
LIABILITIES				
Due to others	$ 17,310	$ 823,369	$ 774,703	$ 65,976
AUSTIN JUSTICE COURT				
ASSETS				
Cash	$ 8,692	$ 164,594	$ 151,162	$ 22,124
LIABILITIES				
Due to others	$ 8,692	$ 164,594	$ 151,162	$ 22,124
TOTAL - AGENCY FUNDS				
ASSETS				
Cash	$ 529,302	$ 6,811,892	$ 6,477,006	$ 864,188
LIABILITIES				
Due to others and governments	$ 529,302	$ 6,811,892	$ 6,477,006	$ 864,188

KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Honorable Board of Commissioners
of Lander County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Lander County, Nevada as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 19, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. We considered the deficiency described in the accompanying schedule of finding and questioned costs (item 2007-1) to be a significant deficiency in internal control over financial reporting.

Lander County's response to the significant deficiency identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion on it.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe the significant deficiency described above is not a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

This report is intended solely for the information and use of the Board of Commissioners, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kafoury Armstrong & Co.

Winnemucca, Nevada
November 19, 2007

KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report on Compliance with Requirements Applicable To Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133

To the Honorable Board of Commissioners
of Lander County, Nevada

Compliance

We have audited the compliance of Lander County, Nevada ("the County") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

Internal Control Over Compliance

The management of Lander County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control

over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Commissioners, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kafoury Armstrong & Co.

Winnemucca, Nevada
November 19, 2007

LANDER COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 1 of 2)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	EXPENDITURES
U.S. Department of Transportation			
Direct Programs:			
Battle Mountain Airport Improvement Program	20.106	3-32-0001-16	$ 898,601
Austin Airport Improvement Program	20.106	3-32-0026-07	62,833
Austin Airport Improvement Program	20.106	3-32-0026-10	69,262
Total U.S. Department of Transportation			1,030,696
U.S. Department of Housing and Urban Development			
Passed through State of Nevada			
Community Development Block Grants			
CDBG Kingston Water System Rehabilitation	14.228	CDBG/06/PF/007	212,000
CDBG Housing Rehabilitation	14.228	CDBG/06/HS/002	53,763
Total U.S. Department of Community Planning and Development			265,763
U.S. Department of Agriculture			
Direct Programs:			
USDA Grant	10.760	-	1,549,274
Passed through State of Nevada:			
Schools and Roads - Grants to Counties	10.665	-	16,494
Total U.S. Department of Agriculture			1,565,768
U.S. Department of Health and Human Services			
Passed through State of Nevada Department of Health and Human Services:			
CSBG - State Program	93.569	CSBG-00011	20,607
Aging Cluster			
Passed through State of Nevada Department of Human Resources Division for Aging Services:			
Title IIIC-1 - Nutrition Services	93.045	0900-07-13-07	22,318
Title IIIC-2 - Nutrition Services	93.045	0900-04-24-07	11,713
Title IIIB - Transportation Program	93.044	0900-10-BX-07	14,055
Nutrition Services Incentive Program	93.053	0900-57-NX-07	7,346
Passed through State of Nevada Department of Administrative Purchasing Division:			
Nutrition Program for the Elderly	93.053	-	4,380
Total Aging Cluster			59,812
Total U.S. Department of Health and Human Services			80,419

LANDER COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007
(Page 2 of 2)

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	EXPENDITURES
U.S. Department of Energy			
Direct Program:			
Nuclear Waste Disposal Siting, Repository Oversite and Planning	81.065	-	$ 312,896
U.S. Department of Justice			
Direct Programs:			
Federal Equitable Sharing	16.N/A	NV008000	2,129
Passed through State of Nevada Department of Public Safety, Office of Criminal Justice:			
Tri-county Narcotics Task Force	16.738	06-JAG-08	86,096
Total U.S. Department of Justice			88,225
U.S. Department of Environmental Protection Agency			
Passed through State of Nevada Department of Conservation & Natural Resources, Division of Environmental Protection:			
Wellhead Protection Grant	66.468	DEP07-004	14,845
Total Expenditures of Federal Awards			$ 3,358,612

LANDER COUNTY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

(1) Reporting Entity

The accompanying schedule of expenditures of federal awards presents the expenditure activity of all federal awards programs of Lander County (the County) for the year ended June 30, 2007. The County's reporting entity is defined in Note 1 to its basic financial statements. All expenditures of federal awards received directly from federal agencies as well as federal awards passed through other government agencies are included in the schedule.

(2) Basis of Accounting

The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting. The amounts shown as expenditures of the Nutrition Program for the elderly represent the fair value of commodity food expended by the County.

(3) Relationship to Basic Financial Statements

Expenditures of federal awards have been included in the individual funds of the County as follows:

General Fund	$ 139,859
Major Special Revenue Funds	329,390
Nonmajor Special Revenue Funds	80,419
Major Capital Project Funds	1,030,696
Enterprise Funds	1,564,119
Agency Funds	214,129
Total	$ 3,358,612

LANDER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007

A. SUMMARY OF AUDIT RESULTS:

Type of auditor's report issued	Unqualified
Internal control over financial reporting:	
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	Yes
Material weakness(es) identified?	No
Noncompliance material to financial statements noted	No
Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	No
Type of auditor's report issued on compliance for major programs	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No
Identification of major programs:	

CFDA Number	*Name of Federal Program or Cluster*
10.760	USDA Grant
14.228	Community Development Block Grants, Kingston Water System Rehabilitation Housing Rehabilitation

Dollar threshold used to distinguish between Type A and Type B programs:	$ 300,000
Auditee qualified as low-risk auditee?	Yes

LANDER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS (GAGAS):

SIGNIFICANT DEFICIENCY

2007-1 Financial Statement Reporting:

Condition: Personnel at the County do not have sufficient expertise in selecting and applying accounting principles to prepare financial statements in accordance with generally accepted accounting principles.

Criteria: Internal controls should be in place providing reasonable assurance the County can prepare its financial statements in accordance with generally accepted accounting principles.

Effect: The County cannot complete its financial reporting in accordance with generally accepted accounting principles.

Recommendation: Personnel responsible for the accounting and reporting function should obtain the skills and knowledge to apply generally accepted accounting principles in recording the entity's financial transactions or preparing its financial statements.

Management's Response: Management believes the cost of correcting the significant deficiency identified above would exceed the benefits to be derived from doing so.

C. FINDINGS AND QUESTIONED COSTS FOR MAJOR FEDERAL AWARDS PROGRAMS:

NONE

LANDER COUNTY
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2007

There were no findings reported in the June 30, 2006 audit.

AUDITOR'S COMMENTS

STATUTE COMPLIANCE

Disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2 to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The following actions were taken during 2006-2007 relating to potential statute violations as reported in the June 30, 2006 audit report:

- The statute violation under NRS 176.059 was due to a miscalculation which has been corrected and should eliminate any future violations.

- The statute violation under NRS 350.087 has been rectified by following the proper procedures to obtain the medium term financing and notifying all County personnel of the proper procedures of obtaining any type of financing. This should prevent any future violations.

- The statute violation of NRS 354.626 was due to a last minute unanticipated expense. All efforts were made during the current fiscal year to monitor expenditures and avoid any violations. However, the County was unable to avoid all potential violations.

PRIOR YEAR AUDIT RECOMMENDATIONS

There were no specific recommendations made in the audit report for the year ended June 30, 2006.

CURRENT YEAR AUDIT RECOMMENDATIONS

We did not find any financial weaknesses of a magnitude to justify inclusion within our audit report.

KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountant's Report

To the Honorable Board of Commissioners
of Lander County, Nevada

We have reviewed the assertion provided by management in accordance with Nevada Revised Statute 354.624 (5) (a):

- The identified funds are being used expressly for the purposes for which they were created,
- The funds are administered in accordance with accounting principles generally accepted in the United States of America,
- The reserved fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2007 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau),
- The sources of revenue, including transfers, available for the funds are as noted in the financial statements,
- The funds conform to significant statutory and regulatory constraints on its financial administration during the year ended June 30, 2007 (except as previously noted under statute compliance),
- The balance and net assets of the funds are as noted in the financial statements,

This assertion is the responsibility of the management of Lander County.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe the assertion provided by management referred to above is not fairly stated in all material respects.

Kafoury Armstrong + Co.

Winnemucca, Nevada
November 19, 2007

LANDER COUNTY, NEVADA
NEVADA REVISED STATUTE 354.6113
JUNE 30, 2007

The County created the CCP (Construction of Capital Projects) Fund under the authority of NRS 354.6113. This statute provides for construction of capital projects. The following is a discussion of items required by that statute.

A. Any interest earned on money in the fund must be credited to the fund.

Interest earned on the cash balance of the fund was credited to the fund.

B. The money in the fund must be used only for the construction of capital projects, which are included in the plan for capital improvement of the local government prepared pursuant to NRS 350.013. The money in the fund at the end of the fiscal year may not revert to any other fund or be a surplus for any purpose other than the purpose specified in the subsection, except as follows:

During the year, money in the fund was spent on the construction of capital projects that were included in the plan for capital improvement of the local government prepared in accordance with NRS 350.013.

C. The annual budget and audit report must specifically identify the fund and (a) indicate in detail the capital projects that have been constructed with money from the fund; (b) specify the amount of money, if any that will be deposited in the fund for the next fiscal year; (c) specify any proposed capital projects that will be constructed with money from the fund during the next fiscal year; and (d) identify any planned accumulation of money in the fund.

(a) During 2006 – 07, the money in the fund was used on the sewer project, water and sewer projects and the paving projects.
(b) Per the 2007 – 08 budget, the only money to be deposited in the fund will be interest earnings.
(c) Per the 2007 – 08 budget, the proposed capital projects that will be constructed during 2007 – 08 with money from this fund include various paving projects and sewer projects.
(d) Per the 2007 – 08 budget, capital outlay for the general government function is anticipated, which will result in very little accumulation of monies in the fund.

LANDER COUNTY
LIMITATION OF FEES FOR BUSINESS LICENSES, NRS 354.5989
FOR THE YEAR ENDED JUNE 30, 2007

Flat Fixed Fees:		
Business license revenue for the year ended June 30, 1991 (base year) adjusted through June 30, 2006		$ 16,421
Adjustment to Base:		
Base year adjusted		16,421
Percentage increase in population of the local government	2.34%	
Percentage increase in the Consumer Price Index for the year ending on December 31 next preceding the year for which the limit is being calculated	2.40%	4.74%
		778
Adjusted base at June 30, 2007		17,199
Actual revenue		11,570
Amount under allowable amount		$ 5,629