

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT
OF
TOWN OF CARTHAGE
RUSH COUNTY, INDIANA
January 1, 2003 to December 31, 2005



FILED
12/29/2006

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janet Warren	08-15-02 to 01-07-05
	Linda McMahan	01-07-05 to 12-31-07
President of the Town Council	Kenneth Land	01-01-03 to 12-31-03
	Tim Hensley	01-01-04 to 06-27-05
	Rick Bush	07-25-05 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CARTHAGE, RUSH COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of the Town of Carthage (Town), for the period of January 1, 2003 to December 31, 2005. The Town's management is responsible for the schedules. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the schedule of receipts, disbursements, and cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

Financial records for governmental funds were inaccurate and/or incomplete for the years 2003 and 2004. We could not determine, through alternative examination procedures, the accuracy or correctness of the cash balances of each governmental fund, and the total transactions classified by those funds as of and for the years ended December 31, 2003 and 2004. We also were unable to test the validity of the January 1, 2005, governmental funds cash balances.

In our opinion, except for certain omissions of the governmental funds as discussed in the preceding paragraph, the schedules referred to above, present fairly, in all material respects, the cash transactions of the Town Proprietary Funds for the years ended December 31, 2003, 2004, and 2005, and receipts and disbursements presented for the Town Governmental funds for the year ended December 31, 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

November 15, 2006

TOWN OF CARTHAGE
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND PROPRIETARY FUND TYPES
As Of And For The Years Ended December 31, 2003, 2004, And 2005

	Cash and Investments 01-01-03	Receipts	Disbursements	Cash and Investments 12-31-03
Proprietary Funds:				
Water Utility - Operating	\$ 19,339	\$ 118,868	\$ 126,999	\$ 11,208
Water Utility - Construction	-	301,197	161,888	139,309
Wastewater Utility - Operating	12,804	113,530	121,970	4,364
Wastewater Utility - Bond and Interest	136	19,949	15,444	4,641
Wastewater Utility -Sanitation	-	22,544	26,520	(3,976)
Utilities Clearing Fund	2,457	276,348	257,176	21,629
Totals	<u>\$ 34,736</u>	<u>\$ 852,436</u>	<u>\$ 709,997</u>	<u>\$ 177,175</u>

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Proprietary Funds:				
Water Utility - Operating	\$ 11,208	\$ 157,006	\$ 118,299	\$ 49,915
Water Utility - Construction	139,309	906	26,948	113,267
Water Utility - Customer Deposit	-	1,025	409	616
Wastewater Utility - Operating	4,364	134,909	119,747	19,526
Wastewater Utility - Bond and Interest	4,641	24,688	14,866	14,463
Wastewater Utility - Sanitation	(3,976)	23,441	24,310	(4,845)
Utilities Clearing Fund	21,629	320,649	300,299	41,979
Totals	<u>\$ 177,175</u>	<u>\$ 662,624</u>	<u>\$ 604,878</u>	<u>\$ 234,921</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 43,349	\$ 216,428	\$ 236,105	\$ 23,672
Motor Vehicle Highway	18,571	86,465	83,239	21,797
Local Road and Street	3,702	3,677	-	7,379
Cemetery	300	600	-	900
Edit	5,200	4,660	-	9,860
Law Enforcement Continuing Education	665	389	751	303
Police Grant	438	-	438	-
Fire Truck Grant	-	35,000	9,000	26,000
Rainy Day	7,055	21	-	7,076
Cumulative Capital Improvement	3,463	2,869	-	6,332
Proprietary Funds:				
Water Utility - Operating	49,915	185,016	199,325	35,606
Water Utility - Construction	113,267	1,112	114,394	(15)
Water Utility - Customer Deposit	616	1,500	539	1,577
Wastewater Utility - Operating	19,526	154,151	149,053	24,624
Wastewater Utility - Bond and Interest	14,463	1	14,289	175
Wastewater Utility - Sanitation	(4,845)	24,471	31,305	(11,679)
Utilities Clearing Fund	41,979	339,896	352,222	29,653
Totals	<u>\$ 317,664</u>	<u>\$ 1,056,256</u>	<u>\$ 1,190,660</u>	<u>\$ 183,260</u>

The accompanying notes are an integral part of the schedules.

TOWN OF CARTHAGE
NOTES TO SCHEDULES

Note 1. Introduction

The Town was established under the laws of the State of Indiana. The Town provides the following services: public safety, road and street maintenance, health and social services, general administrative services, and water and wastewater utilities.

Note 2. Fund Accounting

The Town uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied or highway use taxes are received are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Town in June and December. State statute (Indiana Code 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Town on or prior to December 31 of the year collected.

TOWN OF CARTHAGE
NOTES TO SCHEDULES
(Continued)

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (Indiana Code 5-13-9) authorizes the Town to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 6. Long-Term Debt

The Town has entered into various debts, such as a Waterworks Bond Anticipation Note, to provide interim financing to pay costs incurred in connection with the issuance of the Town's Waterworks Revenue Bonds, and capital leases for a John Deere Backhoe and a John Deere Skid Steer. The outstanding principal at December 31, 2005, was \$300,000, \$45,773 and \$2,901, respectively.

Note 7. Subsequent Event - Water Project

The Town of Carthage has applied for a \$500,000 Community Focus Fund Community Development Block Grant from the Indiana Office of Rural Affairs and a grant and loan from Rural Development for approximately \$2,100,000 for a future water utility project.

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS

OFFICIAL BOND

The following official bonds were not filed in the office of the County Recorder:

Janet Warren, former Clerk-Treasurer, term 11-25-03 to 11-25-04

Janet Warren, former Clerk-Treasurer, term 11-25-04 to 11-25-05

Indiana Code 5-4-1-5.1(b) states in part: "Every elected or appointed officer, official, deputy, or employee of a political subdivision . . . shall file the bond in the office of the county recorder. . . ."

ANNUAL REPORT

Annual reports for years 2003 and 2004 were not presented for examination or filed as required. The annual report for the year 2005 was not filed as required.

Indiana Code 5-3-1-3(a) states in part: "Within sixty (60) days after the expiration of each calendar year, the fiscal officer of each civil city and town in Indiana shall publish an annual report of the receipts and expenditures of the city or town . . ."

FEDERAL AND STATE AGENCIES - COMPLIANCE REQUIREMENTS

The Town of Carthage received a federal grant passed through the Indiana Criminal Justice Institute in the amount of \$4,140 for the purchase of police equipment. The local match required was \$460, resulting in the total approved grant of \$4,600. The grant period was November 1, 2003 to October 31, 2004.

Most grant expenditures were for items that differed from those reflected in the original budget in the grant application. In addition, the expenditures reported in the final financial report to the Indiana Criminal Justice Institute differed from those in the grant application and the expenditures made. All of the items purchased appeared to be police equipment/supply related.

Political subdivisions are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Governmental units should file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TRANSACTION RECORDING

A significant portion of monies received and expended for a new tornado siren was not entered in the records of the Town of Carthage.

All financial transactions pertaining to the governmental unit should be recorded in the records of the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS
(Continued)

PUBLIC RECORDS RETENTION

Numerous Town public records were not presented for examination for the years 2003 and 2004. Among the items not presented were the Town's funds ledger, depository reconciliation, receipt duplicates, and claim dockets. Not all of the bank statements including electronic images of the canceled checks were presented. Some of the check duplicates, vendor and payroll claims, employee earnings records, employee service records, and attendance and time records were not presented.

Indiana Code 5-15-6-3(f) concerning destruction of public records, states in part: "Original records may be disposed of only with the approval of the commission according to guidelines established by the commission."

Supporting documentation such as receipts, canceled checks, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

DEPOSITS

In numerous instances, receipts were deposited later than the next business day for the years 2004 and 2005.

Indiana Code 5-13-6-1(d) states: "A city (other than a consolidated city) or a town shall deposit funds not later than the next business day following the receipt of the funds in depositories (1) selected by the city or town as provided in an ordinance adopted by the city or the town; and (2) approved as depositories of state funds."

OVERDRAWN FUND BALANCES

The Wastewater Utility - Sanitation Fund was overdrawn at December 31, 2003, 2004, and 2005, in the amounts of \$3,976, \$4,845, and \$11,679, respectively. The Water Utility - Construction Fund was overdrawn \$15 at December 31, 2005.

The fund balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CAPITAL ASSET RECORDS

Information presented for examination indicates the Town does not maintain records of capital assets, nor do the Utilities maintain records for their Utility Plant in Service accounts.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded in the Capital Assets Ledger form. A complete inventory should be taken every year for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS
(Continued)

CUSTOMER DEPOSIT REGISTER

The detailed customer deposit register did not reconcile with the customer deposit amount recorded on the utility ledger during the years 2003, 2004, and 2005.

At all times, the manual and computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CREDIT CARD PAYMENTS WITHOUT SUPPORTING DOCUMENTATION

Credit card payments were made in the year 2003, on the basis of a statement only, from the Water and Wastewater Utilities. Supporting documentation such as paid bills or receipts were not presented for audit.

The State Board of Accounts will not take exception to the use of credit cards by a governmental unit provided the following criteria are observed:

- (1) The governing board must authorize credit card use through an ordinance or resolution, which has been approved in the minutes.
- (2) Issuance and use should be handled by an official or employee designated by the board.
- (3) The purposes for which the credit card may be used must be specifically stated in the ordinance or resolution.
- (4) When the purpose for which the credit card has been issued has been accomplished, the card should be returned to the custody of the responsible person.
- (5) The designated responsible official or employee should maintain an accounting system or log which would include the names of individuals requesting usage of the cards, their position, estimated amounts to be charged, fund and account numbers to be charged, date the card is issued and returned, etc.
- (6) Credit cards should not be used to bypass the accounting system. One reason that purchase orders are issued is to provide the fiscal officer with the means to encumber and track appropriations to provide the governing board and other officials with timely and accurate accounting information and monitoring of the accounting system.
- (7) Payment should not be made on the basis of a statement or a credit card slip only. Procedures for payments should be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee should be the responsibility of that officer or employee.
- (8) If properly authorized, an annual fee may be paid.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS
(Continued)

ERRORS ON CLAIMS

The following deficiencies were noted on claims during the examination period:

- (1) Some claims or invoices were not accompanied by evidence in support of the receipt of goods or services for the Town for the year 2005 and for the Water and Wastewater Utilities for the years 2003, 2004, and 2005.
- (2) Not all Wastewater Utility claims were certified by the Clerk-Treasurer during the years 2004 and 2005.
- (3) It could not be determined that all claims were allowed by the governing body. Claim dockets were not presented for audit for a significant number of claims for the Town for the year 2005 and the Water and Wastewater Utilities for the years 2003, 2004, and 2005.

Indiana Code 5-11-10-1.6 states in part:

"(b) As used in this section, 'claim' means a bill or an invoice submitted to a governmental entity for goods or services."

"(c) The fiscal officer of a governmental entity may not draw a warrant or check for payment of a claim unless:

- (1) there is a fully itemized invoice or bill for the claim;
- (2) the invoice or bill is approved by the officer or person receiving the goods and services;
- (3) the invoice or bill is filed with the governmental entity's fiscal officer;
- (4) the fiscal officer audits and certifies before payment that the invoice or bill is true and correct; and
- (5) payment of the claim is allowed by the governmental entity's legislative body or the board or official having jurisdiction over allowance of payment of the claim."

COMPENSATION AND BENEFITS

Some employees were not paid in accordance with the salary ordinance during the years 2003 and 2004.

An employee position was paid in the year 2005 that was not included in the salary ordinance.

All compensation and benefits paid to officials and employees must be included in the labor contract, salary ordinance, resolution or salary schedule adopted by the governing body unless otherwise authorized by statute. Compensation should be made in a manner that will facilitate compliance with state and federal reporting requirements. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS
(Continued)

TEMPORARY TRANSFER OF FUNDS

A temporary transfer of \$6,804 was made in 2003 from the Water Utility - Operating Fund to the Wastewater Utility - Bond and Interest Fund and not repaid by December 31, 2003. The loan had not been repaid as of December 31, 2005.

A temporary transfer of \$2,141 was made in 2003 from the Utilities Clearing Fund to the Wastewater Utility - Bond and Interest Fund and not repaid by December 31, 2003. The loan had not been repaid as of December 31, 2005.

A temporary transfer of \$5,000 was made in 2003 from the Water Utility - Operating Fund to the Town General Fund and not repaid by December 31, 2003. The loan had not been repaid as of December 31, 2005.

A temporary transfer of \$6,456 was made in 2004 from the Water Utility - Operating Fund to the Wastewater Utility - Bond and Interest Fund and not repaid by December 31, 2004. The loan had not been repaid as of December 31, 2005.

A temporary transfer of \$1,855 was made in 2005 from the Water Utility - Operating Fund to the Town General Fund and not repaid by December 31, 2005.

A temporary transfer of \$20,000 was made in 2005 from the Utilities Clearing Fund to the Town General Fund and not repaid by December 31, 2005.

Indiana Code 36-1-8-4 concerning temporary transfer states in part:

"(a) . . . (3) Except as provided in subsection (b), the prescribed period must end during the budget year of the year in which the transfer occurs. (4) The amount transferred must be returned to the other fund at the end of the prescribed period. . . ."

"(b) If the fiscal body of a political subdivision determines that an emergency exists that requires an extension of the prescribed period of a transfer under this section, the prescribed period may be extended for not more than six (6) months beyond the budget year of the year in which the transfer occurs if the fiscal body does the following: (1) Passes an ordinance or a resolution that contains the following: (A) A statement that the fiscal body has determined that an emergency exists. (B) A brief description of the grounds for the emergency. (C) The date the loan will be repaid that is not more than six (6) months beyond the budget year in which the transfer occurs. (2) Immediately forwards the ordinance or resolution to the state board of accounts and the department of local government finance."

REPAYMENTS AND TRANSFERS - YEAR 2005

The amount of \$5,625 was paid from the Wastewater Utility- Operating Fund for interest due on a Waterworks Utility Bond Anticipation Note.

The amount of \$621 was paid from the Wastewater Utility - Operating Fund for sales tax due on Water Utility sales.

Payments or transfers which are not authorized by statute, ordinance, resolution, or court order must be reimbursed or transferred to the appropriate fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS
(Continued)

PENALTIES AND INTEREST CHARGES - JENNIFER COLLINS (SMITH)

Penalties and interest totaling \$490.43 were paid to the Internal Revenue Service and the Indiana Department of Revenue concerning employee withholdings tax (form 941's) and water utility receipts tax on various dates for the years 1998, 1999, and 2001.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

Since this condition was present in the prior audit period and the Town Officials were informed of this condition and the responsibilities associated with it during the exit conference for that prior audit period, we are requesting that Jennifer Collins (Smith), former Clerk-Treasurer, repay a total of \$490.43 to the Town for reimbursement of penalty and interest charges accumulated since that exit conference date. (See Summary, page 15)

PENALTIES AND INTEREST CHARGES - JANET WARREN

Penalties and interest totaling \$3,800.15 were paid to the Internal Revenue Service and the Indiana Department of Revenue concerning employee withholdings tax (Form 941's), employee state and county withholdings tax, water utility sales tax, and water utility receipts tax on various dates for reporting periods ending September 30, 2002 through December 31, 2004.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

Since this condition was present in the prior audit period and the Town Officials were informed of this condition and the responsibilities associated with it during the exit conference for that prior audit period, we are requesting that Janet Warren, former Clerk-Treasurer, repay a total of \$3,800.15 to the Town for reimbursement of penalty and interest charges accumulated since that exit conference date. (See Summary, page 15)

TOWN OF CARTHAGE
EXAMINATION RESULTS AND COMMENTS
(Continued)

PENALTIES AND INTEREST CHARGES - LINDA MCMAHAN

Penalties and interest totaling \$302.74 were paid to the Indiana Department of Revenue concerning employee state and county withholdings tax, water utility sales tax, and water utility receipts tax on various dates for reporting periods ending December 31, 2004 through December 31, 2005.

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit.

Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee.

(Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF CARTHAGE
EXIT CONFERENCE

The contents of this report were discussed on November 15, 2006, with Rick Bush, President of the Town Council; Wanda Henderson, Vice President of the Town Council; Jane Kirchner, Town Council Member; Timothy Wehr, Town Council Member; William Armstrong, Town Council Member; and Linda McMahan, Clerk-Treasurer. The officials concurred with our findings.

The contents of this report were discussed on November 10, 2006, with Janet Warren DeBoard, former Clerk-Treasurer, by means of a telephone conversation.

The comment titled "Penalties and Interest Charges - Jennifer Collins (Smith)" was discussed on November 14, 2006, with Jennifer Collins Smith, former Clerk-Treasurer, by means of a telephone conversation.

TOWN OF CARTHAGE
SUMMARY

	<u>Charges</u>	<u>Credits</u>	<u>Balance Due</u>
Jennifer Collins (Smith), former Clerk-Treasurer:			
Penalties and Interest Charges, page 12	\$ 490.43	\$ -	\$ 490.43
Janet Warren, former Clerk-Treasurer:			
Penalties and Interest Charges, page 12	<u>3,800.15</u>	<u>-</u>	<u>3,800.15</u>
Totals	<u>\$ 4,290.58</u>	<u>\$ -</u>	<u>\$ 4,290.58</u>

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AFFIDAVIT

STATE OF INDIANA)
Henry)
COUNTY)

I, Brenda K. Helms, Field Examiner, being duly sworn on my oath, state that the foregoing report based on the official records of the Town of Carthage, Rush County, Indiana, for the period from January 1, 2003 to December 31, 2005, is true and correct to the best of my knowledge and belief.

Brenda K. Helms
Field Examiner

Subscribed and sworn to before me this 11 day of December, 2006.

Sum Wagoner
Notary Public

My Commission Expires: May 18, 2008

County of Residence: Rush