

REPORT HIGHLIGHTS FINANCIAL STATEMENT AUDITS

Our Conclusion

Santa Cruz County Provisional Community College District is responsible for preparing annual financial statements, maintaining effective internal controls, and being accountable for its use of public monies. Our Office is responsible for auditing the District's financial statements annually. A summary of the financial statements is presented to the right.

Based on our audits, we issued reports that included our opinions on the District's financial statements and reports on its internal control and compliance over financial reporting. The information in the District's fiscal year 2011 and 2012 financial statements is reliable. Our reports on internal control and compliance did not include any reported deficiencies in the District's internal control or compliance over financial reporting.

Condensed financial information

Statement of net assets—This statement reports all assets, liabilities, and net assets. Net assets, the difference between assets and liabilities, are reported in two major categories.

- **Restricted**—shows the net resources that must be used for purposes as specified by donors and external parties.
- **Unrestricted**—shows the net resources available for general operations.

Statement of activities—This statement shows how net assets changed during the year. Revenues are reported as either program revenues (those generated by or dedicated to a specific program) or general revenues (taxes and revenues raised for general purposes). The District's net assets increased by \$4,700 in fiscal year 2011 and by \$18,996 in fiscal year 2012.

Condensed statement of net assets As of June 30, 2011 and June 30, 2012

	June 30, 2011	June 30, 2012
Assets		
Cash in bank	\$235,323	\$ 93,458
Property taxes receivable	35,578	41,051
Due from other governments		<u>87,259</u>
Total assets	<u>270,901</u>	<u>221,768</u>
Liabilities		
Due to other governments	<u>266,201</u>	<u>198,072</u>
Total liabilities	<u>266,201</u>	<u>198,072</u>
Net assets		
Restricted		1,313
Unrestricted	<u>4,700</u>	<u>22,383</u>
Total net assets	<u>\$ 4,700</u>	<u>\$ 23,696</u>

Condensed statement of activities For the year ended June 30, 2011 and June 30, 2012

	2011	2012
Program revenues		
Operating grants and contracts		<u>\$ 18,677</u>
Total program revenues		<u>18,677</u>
General revenues		
Property taxes	\$287,629	267,462
Santa Cruz County contract contributions	126,983	87,259
Other	<u>34</u>	
Total general revenues	<u>414,646</u>	<u>354,721</u>
Total revenues	<u>414,646</u>	<u>373,398</u>
Expenses		
Educational and general	<u>409,946</u>	<u>354,402</u>
Total expenses	<u>409,946</u>	<u>354,402</u>
Change in net assets	4,700	18,996
Net assets—beginning		<u>4,700</u>
Net assets—ending	<u>\$ 4,700</u>	<u>\$ 23,696</u>



2012



**Santa Cruz County
Provisional
Community College District**

Copies of the District's Financial Statements and
Reports on Internal Control and on Compliance
are available at: www.azauditor.gov
Contact person:
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Years Ended June 30, 2011
and June 30, 2012