



REPORT HIGHLIGHTS FINANCIAL STATEMENT AUDIT

Condensed financial information

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 audit, we issued a report that included our opinion on the District's financial statements and a report on its internal control and compliance over financial reporting. The information in the District's fiscal year 2014 financial statements is reliable. Our report on internal control and compliance did not include any reported deficiencies in the District's internal control or compliance over financial reporting.

Statement of net position—This statement reports all of the District's assets, liabilities, and net position. Net position is reported as unrestricted, which shows the net resources available for general operations.

Statement of activities—This statement reports all revenues, expenses, and the year's change in net position. The change in net position indicates whether the District's financial health has improved or deteriorated as a result of current-year activities. During fiscal year 2014, net position increased by \$191,486, or 458 percent, as compared to an increase of \$18,124, or 76.5 percent, in fiscal year 2013.

Condensed statement of net position As of June 30, 2014

Assets	
Cash in bank	\$ 305,672
Receivables	181,691
Prepaid items	49,132
Total assets	<u>536,495</u>
Liabilities	
Due to other governments	299,980
Accounts payable	3,209
Total liabilities	<u>303,189</u>
Net position	
Unrestricted	233,306
Total net position	<u>\$ 233,306</u>

Condensed statement of activities For the year ended June 30, 2014

General revenues	
Property taxes	\$1,421,098
State appropriations and share of sales taxes	97,465
Other	15,939
Total general revenues	<u>1,534,502</u>
Expenses	
Educational and general	1,343,016
Total expenses	<u>1,343,016</u>
Change in net position	191,486
Net position—beginning	41,820
Net position—ending	<u>\$ 233,306</u>



2014



**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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Year Ended June 30, 2014