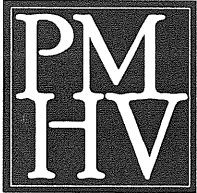


**VILLAGE OF POTSDAM**

**VILLAGE JUSTICES  
FINANCIAL STATEMENTS,  
MAY 31, 2009**

Draft



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## REPORT OF INDEPENDENT AUDITORS

Village Board  
Village of Potsdam

We have audited the accompanying statement of cash receipts and disbursements of the Village Justices of the Village of Potsdam for the year ended May 31, 2009. This financial statement is the responsibility of the Village of Potsdam. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of cash receipts and disbursements is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of cash receipts and disbursements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of cash receipts and disbursements. We believe that our audit provides a reasonable basis for our opinion.

As described in Note A, this financial statement presents only the financial activities of the Village Justices and do not purport to, and does not, present fairly the financial position of the Village of Potsdam as of May 31, 2009, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described more fully in Note A, this financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the Village Justices of the Village of Potsdam for the year ended May 31, 2009, on the basis of accounting described in Note A.

December 17, 2009

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Certified Public Accountants, P.C.

VILLAGE OF POTSDAM  
VILLAGE JUSTICES

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VILLAGE OF POTSDAM

VILLAGE JUSTICES  
 COMBINED STATEMENT OF RECEIPTS AND DISBURSEMENTS  
 CASH BASIS  
 FOR THE YEAR ENDED MAY 31, 2009

	<u>JUSTICE WELCH</u>	<u>JUSTICE GARNER</u>	<u>COMBINED TOTAL</u>
<b>RECEIPTS:</b>			
Fines	\$ 162,805	\$ 1,090	\$ 163,895
Surcharges	108,660	735	109,395
Civil Fees	4,482	20	4,502
Bail and Restitution	59,894	-	59,894
Total Receipts	<u>\$ 335,841</u>	<u>\$ 1,845</u>	<u>\$ 337,686</u>
<b>DISBURSEMENTS:</b>			
Village Treasurer	\$ 271,586	\$ 2,220	\$ 273,806
Bail and Restitution	46,071	-	46,071
Total Disbursements	<u>\$ 317,657</u>	<u>\$ 2,220</u>	<u>\$ 319,877</u>
<b>EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS</b>	<b>\$ 18,184</b>	<b>\$ (375)</b>	<b>\$ 17,809</b>
<b>CASH BALANCE – June 1, 2008</b>	<u>42,477</u>	<u>375</u>	<u>42,852</u>
<b>CASH BALANCE – MAY 31, 2009</b>	<u>\$ 60,661</u>	<u>\$ -</u>	<u>\$ 60,661</u>

The accompanying note is an integral part of these financial statements.

**VILLAGE OF POTSDAM**  
**VILLAGE JUSTICES**  
**NOTES TO FINANCIAL STATEMENT,**  
**MAY 31, 2009**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Village Justices**

The Village Justices' books and records are maintained using the cash basis of accounting. Amounts received for fines and surcharges are remitted to the Village Treasurer during the month following receipt by the Justices. The Treasurer then remits these funds to the New York State Comptroller.

The transactions of the Village Justices are not considered part of the reporting entity of the Village of Potsdam. Consequently, such transactions are not included in the general purpose financial statements of the Village. However, the Village's portion of Justice monies remitted to the Village Treasurer are shown in the financial statements of the Village of Potsdam as revenues, when received by the Treasurer.

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