

Client: **Buena Vista - Town of Buena Vista**  
 Engagement: **2009 audit - Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Trial Balance: **01-TB - General Fund TB**  
 Workpaper: **0000.R05 - General Fund AJEs**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>				
To close fund balance account #2080.				
		<b>TB</b>		
Q.01.00002080	FUND BALANCE		759,671.10	
Q.01.00002800	FUND BALANCE			759,671.10
<b>Total</b>			<u><u>759,671.10</u></u>	<u><u>759,671.10</u></u>
<b>Adjusting Journal Entries JE # 2</b>				
To adjust property tax receivable and related deferred property taxes to agree to Certification of Tax Levies.				
		<b>01.1190</b>		
A.01.00001190	PROPERTY TAXES RECEIVABLE		6,218.13	
L.01.00002090	DEFERRED PROPERTY TAXES			6,218.13
<b>Total</b>			<u><u>6,218.13</u></u>	<u><u>6,218.13</u></u>
<b>Adjusting Journal Entries JE # 3</b>				
To accrue payroll as of December 31, 2009. TOWN SHOULD REVERSE THIS 1/1/10.				
		<b>XX.2160</b>		
X.01.41144111	SALARIES		784.87	
X.01.41324111	SALARIES		1,578.10	
X.01.41334111	SALARIES		1,044.02	
X.01.41514111	SALARIES		949.71	
X.01.42114111	SALARIES		6,798.64	
X.01.42164111	SALARIES PARKS/SUMMER		648.64	
X.01.42174111	Salaries		13.39	
X.01.43144111	SALARIES		3,706.12	
L.01.00002160	Accrued Payroll			15,523.49
<b>Total</b>			<u><u>15,523.49</u></u>	<u><u>15,523.49</u></u>
<b>Adjusting Journal Entries JE # 4</b>				
To accrue HUTF received in January (related to December 2009). TOWN SHOULD REVERSE THIS ENTRY AS OF 1/1/10.				
		<b>1170</b>		
A.01.00001050	TAXES RECEIVABLE		8,724.64	
R.01.00003352	HIGHWAY USER'S TAX			8,724.64
<b>Total</b>			<u><u>8,724.64</u></u>	<u><u>8,724.64</u></u>
<b>Adjusting Journal Entries JE # 5</b>				
To accrue December's remittance from Chaffee County Treasurer (excluding sales tax). TOWN SHOULD REVERSE THIS ENTRY 1/1/10.				
		<b>01.3111</b>		
A.01.00001050	TAXES RECEIVABLE		3,975.45	
X.01.41514560	COUNTY TREASURER'S COMMISSION		0.12	
R.01.00003111	General Property Taxes			6.13
R.01.00003112	Delinquent Property Tax			
R.01.00003121	SPECIFIC OWNERSHIP TAXES			2,997.88
R.01.00003122	MOTOR VEHICLE REGISTRATION FEE			971.00
R.01.00003354	COUNTY ROAD AND BRIDGE TAX			0.06
R.01.00003611	INTEREST ON DEPOSITS			0.50
<b>Total</b>			<u><u>3,975.57</u></u>	<u><u>3,975.57</u></u>
<b>Adjusting Journal Entries JE # 6</b>				
To transfer public works employee costs to Boulder Garden project (client entry).				
		<b>GFA.2</b>		
X.01.49024991	TRANS TO CIF		7,182.67	
X.01.43144112	Capitalized labor - Public Works			7,182.67
<b>Total</b>			<u><u>7,182.67</u></u>	<u><u>7,182.67</u></u>

Client: **Town of Buena Vista**  
 Engagement: **Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Workpaper: **Water Fund AJEs**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>				
To record current year bond issue cost amortization.				
		<b>0000.A50</b>		
X.02.43364702	System Amortization Expense		2,003.00	
A.02.00001556	BOND COST AMORTIZATION			2,003.00
<b>Total</b>			<b>2,003.00</b>	<b>2,003.00</b>
<b>Adjusting Journal Entries JE # 2</b>				
To reduce debt for current year principal payments.				
		<b>0002.L50</b>		
L.02.00002029	1998 LOAN PAYABLE		66,205.98	
L.02.00002310	BONDS PAYABLE - 1974		30,000.00	
L.02.00002313	BONDS PAYABLE - 1995		135,000.00	
X.02.43364600	DEBT SERVICE 1974 - PRINCIPAL			30,000.00
X.02.43364603	DEBT SERVICE-1995 PRINCIPAL			135,000.00
X.02.43364604	DEBT SERVICE 1998 PRINCIPAL			66,205.98
<b>Total</b>			<b>231,205.98</b>	<b>231,205.98</b>
<b>Adjusting Journal Entries JE # 3</b>				
To accrue interest payable at year end and to correct allocation of interest expense. TOWN SHOULD REVERSE INTEREST PAYABLE OF \$20,267.44 AS OF 1/1/10.				
		<b>0002.L50</b>		
X.02.43364620	DEBT SERVICE 1974 - INTEREST		9,800.00	
X.02.43364623	DEBT SERVICE-1995 INTEREST		2,734.21	
X.02.43364624	DEBT SERVICE 1998 INTEREST		7,962.86	
X.02.43364644	1998 LOAN ADMIN FEE		9,671.90	
L.02.00002300	Accrued Bond Interest Payable			20,267.44
X.02.43364622	DEBT SERVICE 1988 - INTEREST			9,901.53
<b>Total</b>			<b>30,168.97</b>	<b>30,168.97</b>
<b>Adjusting Journal Entries JE # 4</b>				
To capitalize current year fixed asset additions.				
		<b>0002.A55</b>		
A.02.00001621	TREATMENT PLANT		13,944.00	
A.02.00001623	DISTRIBUTION SYS - TOWN SHARES		42,116.14	
X.02.43364707	CAPITAL IMPROVEMENT PROJECTS			14,441.94
X.02.43364709	ENGINEERING-Capital Projects			1,297.75
X.02.43364974	DISTRIBUTION SYS.-MAINT/REPAIR			5,820.00
X.02.43364975	Distribution System Replacemen			20,556.45
X.02.43504941	NEW PLANT EQUIPMENT			13,944.00
<b>Total</b>			<b>56,060.14</b>	<b>56,060.14</b>
<b>Adjusting Journal Entries JE # 5</b>				
To record current year depreciation expense.				
		<b>0002.A55</b>		
X.02.43364701	System Depreciation Expense		146,077.02	
A.02.00001700	ACCUMULATED DEPRECIATION			146,077.02
<b>Total</b>			<b>146,077.02</b>	<b>146,077.02</b>
<b>Adjusting Journal Entries JE # 6</b>				
		<b>TB</b>		

Client: **Town of Buena Vista**  
 Engagement: **Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Workpaper: **Water Fund AJEs**

Account	Description	W/P Ref	Debit	Credit
To close fund balance account #2080.				
Q.02.00002080	FUND BALANCE		129,228.35	
Q.02.00002800	FUND BALANCE			129,228.35
<b>Total</b>			<b>129,228.35</b>	<b>129,228.35</b>
<b>Adjusting Journal Entries JE # 7</b>				
<b>ACA</b>				
Town booked ACA adjustment backwards. This is the correcting entry.				
L.02.00002180	Accrued Vacation Payable		4,064.34	
L.02.00002183	Accrued Compensatory Time Pay		1,767.28	
X.02.43364115	Accrued Leave		851.08	
L.02.00002181	Accrued Sick Time			6,682.70
<b>Total</b>			<b>6,682.70</b>	<b>6,682.70</b>
<b>Adjusting Journal Entries JE # 8</b>				
<b>XX.2160</b>				
To accrue payroll as of December 31, 2009. TOWN SHOULD REVERSE THIS ENTRY AS OF 1/1/10.				
X.02.43364111	SALARIES		3,055.70	
L.02.00002160	Accrued Payroll			3,055.70
<b>Total</b>			<b>3,055.70</b>	<b>3,055.70</b>
<b>Adjusting Journal Entries JE # 9</b>				
<b>02.1160</b>				
To adjust water inventory to actual at year end.				
A.02.00001160	INVENTORIES		22,959.97	
X.02.43364251	METERS, MATERIALS, & FREIGHT			22,959.97
<b>Total</b>			<b>22,959.97</b>	<b>22,959.97</b>
<b>Adjusting Journal Entries JE # 10</b>				
<b>02.1160</b>				
To estimate allowance for inventory obsolescence at 5% of inventory balance.				
X.02.43364251	METERS, MATERIALS, & FREIGHT		1,148.00	
A.02.00001161	Allowance for Inv Obsol.			1,148.00
<b>Total</b>			<b>1,148.00</b>	<b>1,148.00</b>
<b>Adjusting Journal Entries JE # 11</b>				
<b>0001.P30</b>				
To reverse Town journal entry #4 in order to adjust beginning fixed assets to agree with 2008 audited financial statements.				
A.02.00001623	DISTRIBUTION SYS - TOWN SHARES		24,766.20	
X.02.43364707	CAPITAL IMPROVEMENT PROJECTS			24,766.20
<b>Total</b>			<b>24,766.20</b>	<b>24,766.20</b>

Client: **Buena Vista - Town of Buena Vista**  
 Engagement: **2009 audit - Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Trial Balance: **03-TB - Capital Projects Fund TB**  
 Workpaper: **0000.R05 - Capital Projects Fund - AJEs Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>TB</b>		
To close fund balance account #2080.				
Q.03.00002080	FUND BALANCE		39,369.45	
Q.03.00002800	FUND BALANCE			39,369.45
<b>Total</b>			<b>39,369.45</b>	<b>39,369.45</b>
<b>Adjusting Journal Entries JE # 2</b>		<b>GFA.2</b>		
To record transfer of public works employee cost to Boulder Garden project (per client).				
X.03.00004918	RIVER PARK IMPROVEMENTS		7,182.67	
R.03.00003716	Transfer from General Fund			7,182.67
<b>Total</b>			<b>7,182.67</b>	<b>7,182.67</b>

Client: **Buena Vista - Town of Buena Vista**  
 Engagement: **2009 audit - Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Trial Balance: **04-TB - Conservation Trust TB**  
 Workpaper: **0000.R05 - Conservation Trust AJEs Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>TB</b>		
To close fund balance account #2080.				
Q.04.00002800	FUND BALANCE		4,542.69	
Q.04.00002080	FUND BALANCE			4,542.69
<b>Total</b>			<b><u>4,542.69</u></b>	<b><u>4,542.69</u></b>

Client: **Town of Buena Vista**  
 Engagement: **Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Workpaper: **Airport Fund AJEs**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>0002.A55</b>		
To capitalize current year fixed asset additions. PLEASE CREATE NEW FIXED ASSET ACCOUNT FOR CIP.				
A.07.00001642	Machinery, Vehicles, & Equip		12,000.00	
A.07.00001650	Land Improvement & Infrastruct		198,663.22	
A.07.00001652	Construction in progress		35,933.93	
X.07.00004316	Apron/Runway Improvements			198,663.22
X.07.00004713	Grant funded Terminal renovati			35,933.93
X.07.00004720	Vehicle Purchase			12,000.00
<b>Total</b>			<b>246,597.15</b>	<b>246,597.15</b>
<b>Adjusting Journal Entries JE # 2</b>		<b>0002.A55</b>		
To record current year depreciation expense.				
X.07.00004800A	Depreciation Expense		232,004.54	
A.07.00001700	ACCUM DEPRECIATION - AIRPORT			232,004.54
<b>Total</b>			<b>232,004.54</b>	<b>232,004.54</b>
<b>Adjusting Journal Entries JE # 3</b>		<b>TB</b>		
To close fund balance account #2080.				
Q.07.00002080	FUND BALANCE		1,385,600.81	
Q.07.00002800	FUND BALANCE			1,385,600.81
<b>Total</b>			<b>1,385,600.81</b>	<b>1,385,600.81</b>
<b>Adjusting Journal Entries JE # 4</b>		<b>XX.2160</b>		
To accrue payroll as of December 31, 2009. TOWN SHOULD REVERSE THIS ENTRY AS OF 1/1/10.				
X.07.00004111	Salaries		1,004.00	
L.07.00002160	Accrued Payroll			1,004.00
<b>Total</b>			<b>1,004.00</b>	<b>1,004.00</b>
<b>Adjusting Journal Entries JE # 5</b>		<b>2008 FS</b>		
To adjust net assets to agree with the 2008 audited financial statements (due to rounding).				
X.07.00004211	Office Supplies		1.00	
Q.07.00002800	FUND BALANCE			1.00
<b>Total</b>			<b>1.00</b>	<b>1.00</b>

Client: **Buena Vista - Town of Buena Vista**  
 Engagement: **2009 audit - Town of Buena Vista**  
 Period Ending: **12/31/2009**  
 Trial Balance: **09-TB - Fire Fund TB**  
 Workpaper: **0000.R05 - Fire Fund - AJEs Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>		<b>TB</b>		
To close fund balance account #2080.				
Q.09.00002800	FUND BALANCE		51,100.08	
Q.09.00002080	Fund Balance			51,100.08
<b>Total</b>			<b>51,100.08</b>	<b>51,100.08</b>
<b>Adjusting Journal Entries JE # 2</b>		<b>09.1103</b>		
To adjust CD balance as of 7/23/09.				
A.09.00001103	Certificate of Deposit		1,245.84	
R.09.00003611	INTEREST Income			1,245.84
<b>Total</b>			<b>1,245.84</b>	<b>1,245.84</b>
<b>Adjusting Journal Entries JE # 3</b>		<b>XX.2160</b>		
To accrue payroll as of December 31, 2009. TOWN SHOULD REVERSE THIS 1/1/10.				
X.09.42124111	Salaries		108.00	
L.09.00002160	Accrued Payroll			108.00
<b>Total</b>			<b>108.00</b>	<b>108.00</b>