



# Kenton County Planning Commission Audited Financial Statements June 30, 2025



# Kenton County Planning Commission

## Auditor's Opinion

- ▶ “In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Kenton County Planning Commission, as of June 30, 2025, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.”
- ▶ Unmodified Opinion – no modifications needed for the opinion to be fairly stated.
- ▶ Highest / Best Opinion that we can give.

# Kenton County Planning Commission

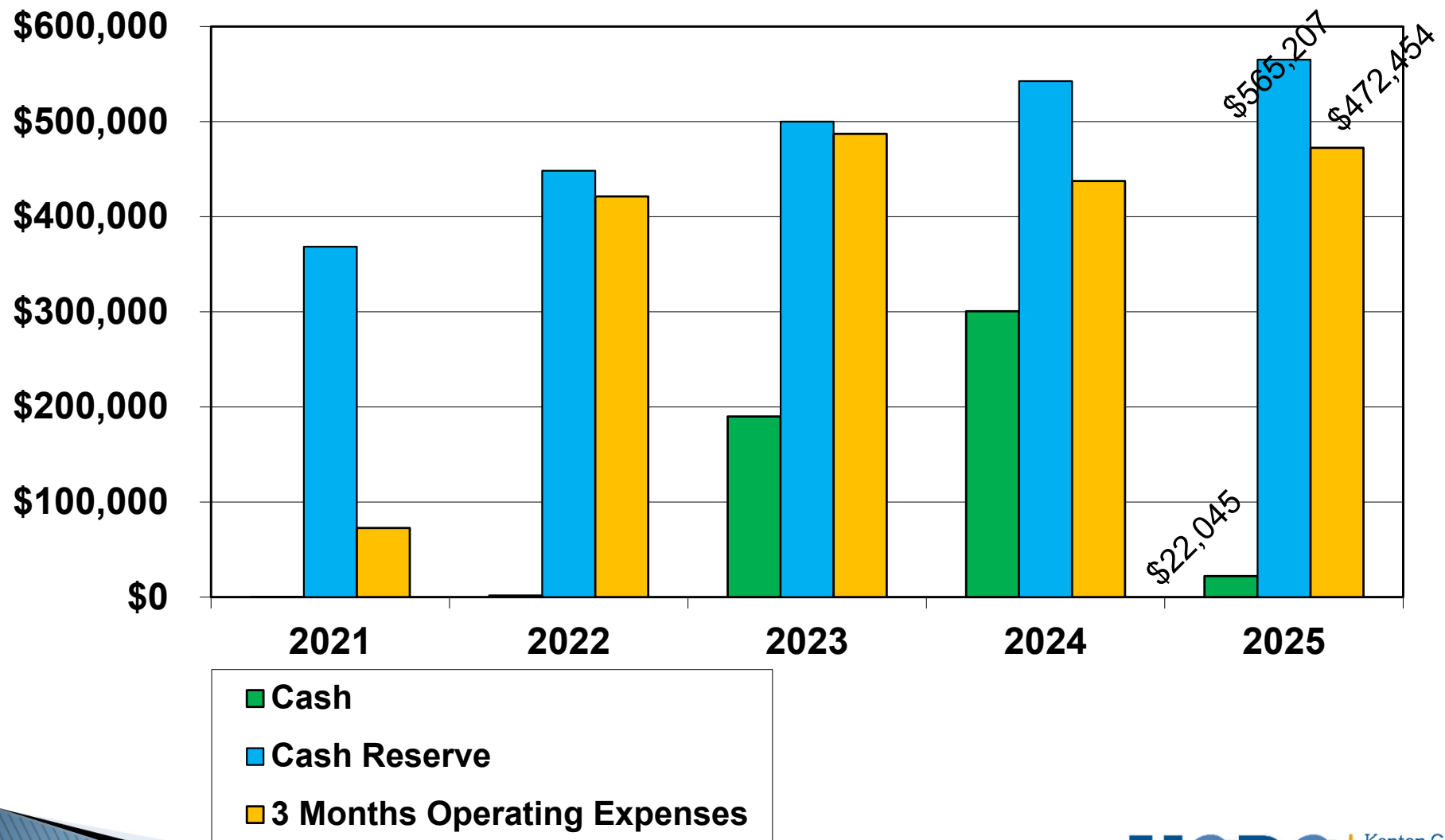
## Auditor's Report on Internal Control and Compliance

- ▶ Every audit involves a review of internal controls such as:
  - Segregation of the following financial duties:
    - Approval for transaction to take place
    - Control of cash
    - Recordkeeping
    - Reconciliation to bank, revenue records, disbursements
  - Control over financial reporting
    - GAAP accruals
    - Monthly closing adjustments
- ▶ Internal Controls – There were no *significant deficiencies* or *material weaknesses* in internal controls noted
- ▶ Compliance – There were no instances found of violations of laws or non-compliance with regulations, agreements or covenants

# Kenton County Planning Commission

## Cash and Cash Reserve

For the Years Ended June 30th





# Kenton County Planning Commission

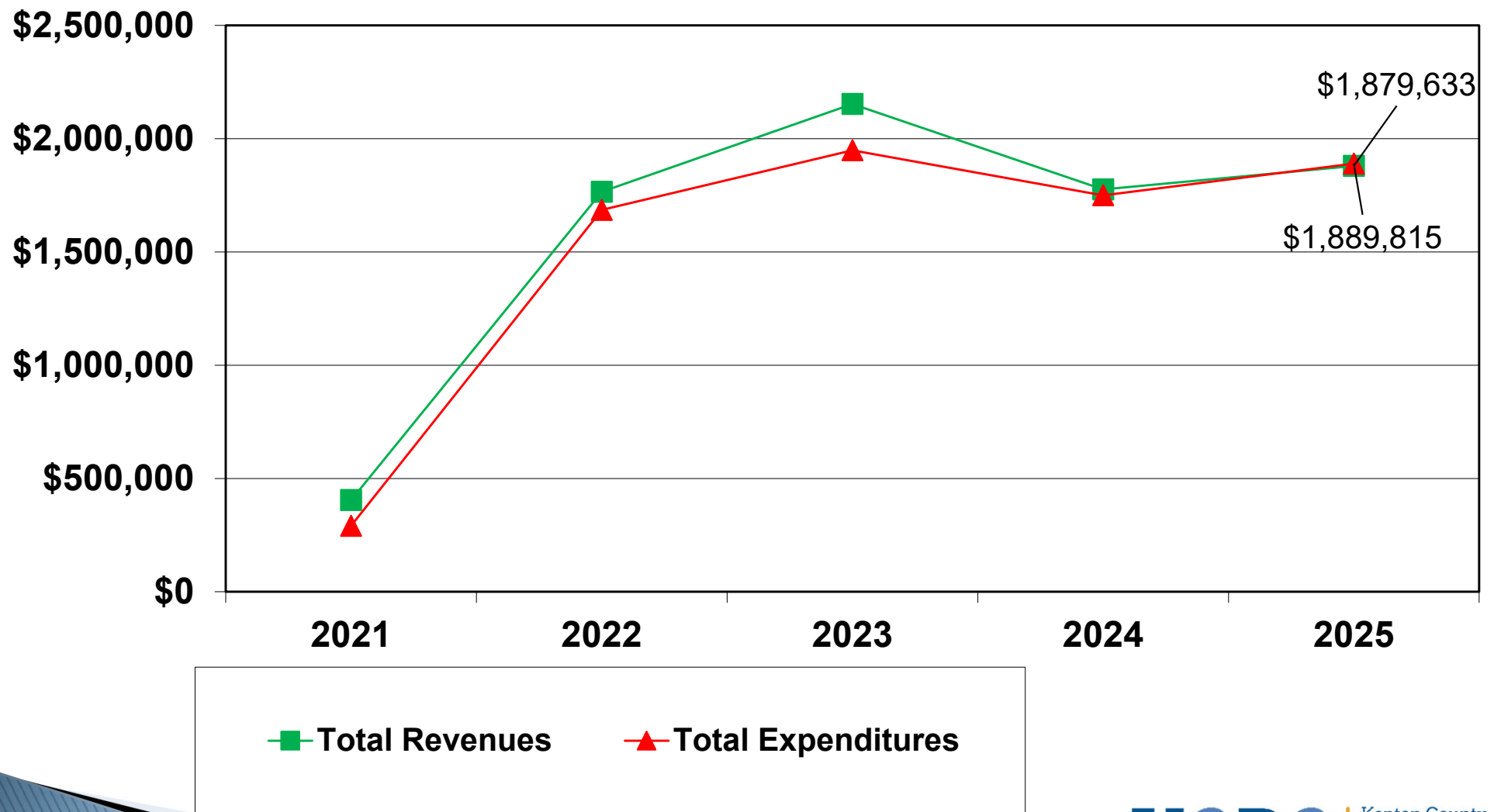
## Cash Change Analysis – FY 2025

		General Fund 2025	General Fund 2024	
<b>Assets</b>				
Current assets				
Cash	\$ 22,045	\$ 22,045	\$ 300,596	\$ 300,596
Reserve cash	126,671	565,207	542,547	1,456
Accounts receivable - related party	(213,338)	126,671	1,456	(329,111)
Prepaid expenses	(\$ 64,622)	-	2,172	(\$ 27,059)
Total current assets		713,923	846,771	
Long-term assets				
Surety bonds		184,255	163,932	
<b>Total assets</b>		<u>\$ 898,178</u>	<u>\$ 1,010,703</u>	
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Current liabilities				
Accounts payable - related party		\$ 213,338	\$ 329,111	
Accrued liabilities		585	502	
Long-term liabilities				
Surety payable		130,335	116,988	
<b>Total liabilities</b>		<u>344,258</u>	<u>446,601</u>	

# Kenton County Planning Commission

## Revenue vs. Expenditures

For the Years Ended June 30th

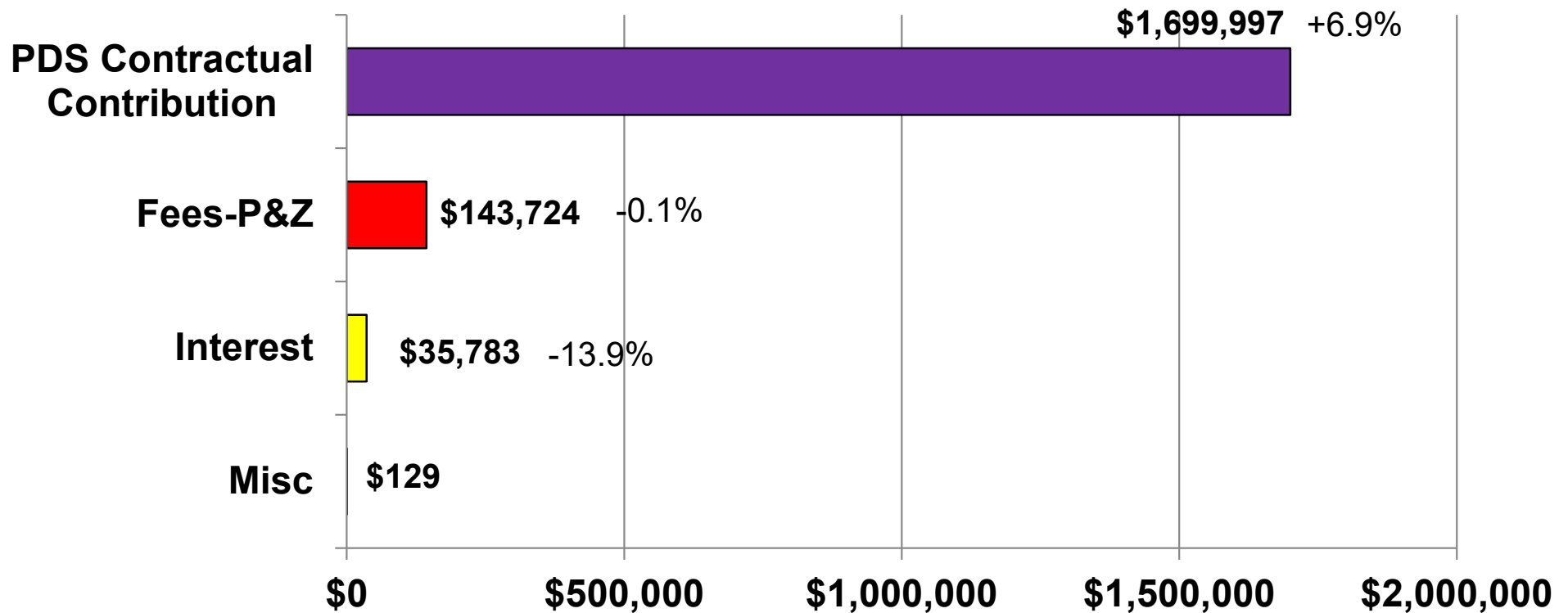


# Kenton County Planning Commission

## Revenues by Function

For the Year Ended June 30, 2025

Total Revenues – \$1,879,633 +5.8%

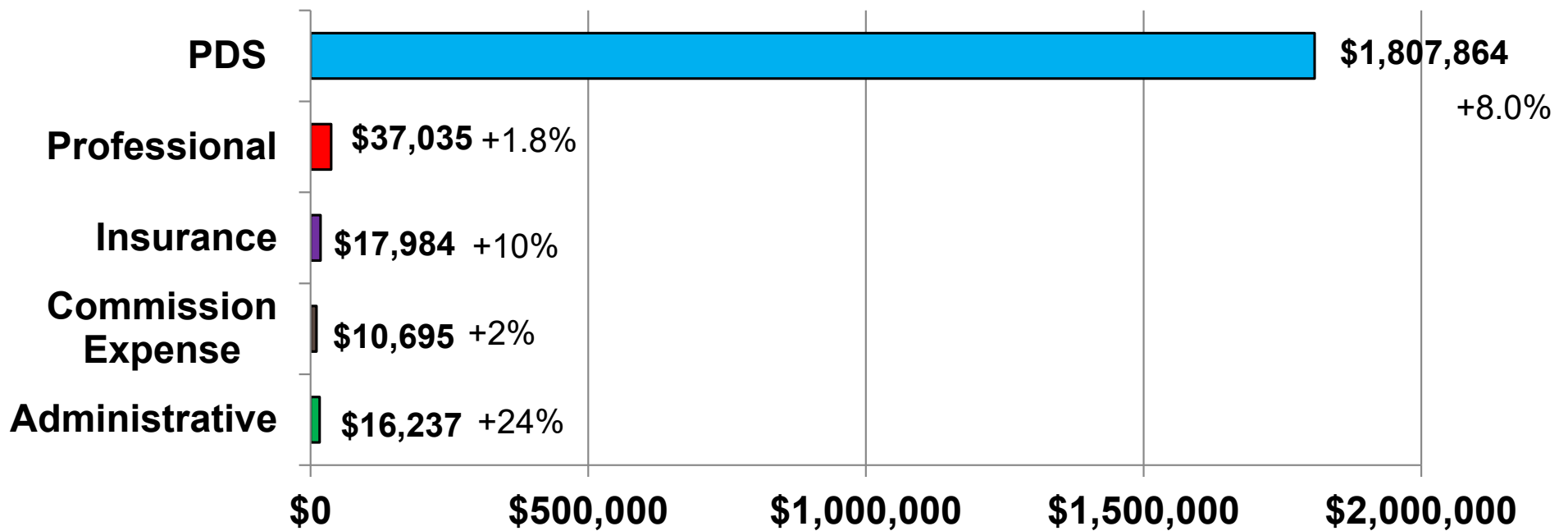


# Kenton County Planning Commission

## Expenditures by Function

For the Year Ended June 30th, 2025

Total Expenditures – \$1,889,815 +8%

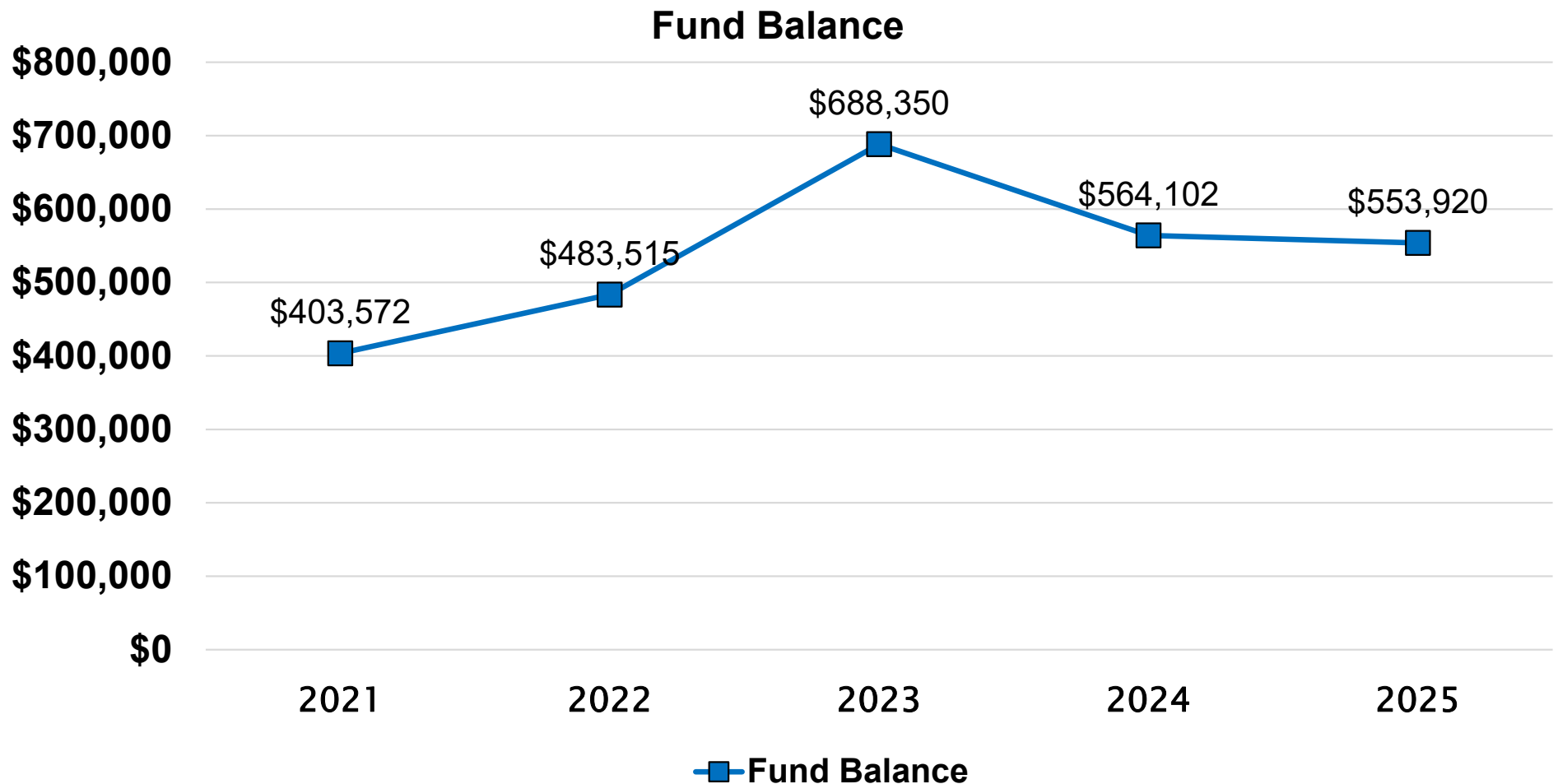




# Kenton County Planning Commission

## Fund Balance

For the Year Ended June 30th, 2025



# Questions?

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