

| Village of Poplar Grove | | | | |
|--|----------------|--|-----------|-----------|
| Audit Journal Entries | | | | |
| 4/30/2024 | | | | |
| AJE # | Account Number | Account Description | Debit | Credit |
| 1 | 31-00-1XXX.23 | DEFERRED OUTFLOW - IMRF | 23,468 | |
| | 31-00-1850 | DEFERRED OUTFLOW - ARO | | 31,041 |
| | 31-00-1900 | UNAMORTIZED LOSS ON REFUNDING | | 11,076 |
| | 31-00-2690 | UNAMORTIZED BOND PREMIUM | 19,350 | |
| | 31-50-4812 | AMORTIZATION EXPENSE | 7,573 | |
| | 31-50-4812 | AMORTIZATION EXPENSE | | 8,274 |
| Entry to adjust loss on refunding and bond premium for CY amortization | | | | |
| 2 | 31-00-1070 | CASH WITH PAYING AGENT | | 30,000 |
| | 31-00-2203 | BONDS PAYABLE 2012A - CURRENT PORTION | 30,000 | |
| Entry to adjust Bonds Payable and to record current year interest | | | | |
| 3 | 31-00-1070 | CASH WITH PAYING AGENT | 50,000 | |
| | 31-00-2204 | BONDS PAYABLE 2012B - CURRENT PORTION | | 5,000 |
| | 31-00-2205 | BONDS PAYABLE 2015 - CURRENT PORTION | | 45,000 |
| | 31-00-2304 | BONDS PAYABLE 2012B - LONG-TERM PORTION | 150,000 | |
| | 31-00-2305 | BONDS PAYABLE 2015 - LONG-TERM PORTION | 405,000 | |
| | 31-50-4803 | BOND PRINCIPAL - SERIES 2012B | | 150,000 |
| | 31-50-4804 | BOND PRINCIPAL - SERIES 2015 | | 405,000 |
| Entry to adjust Bond principal and payables for the current year | | | | |
| 4 | 31-00-1070 | CASH WITH PAYING AGENT | | 9,030 |
| | 31-00-2240 | ACCRUED INTEREST PAYABLE | 9,030 | |
| Entry to adjust interest payable for the current year | | | | |
| 5 | 01-00-3800 | MISCELLANEOUS REVENUE | 1,460,490 | |
| | 01-00-3XXX | LINE OF CREDIT DRAW | | 1,460,490 |
| Entry to record Re-draw on Line of Credit | | | | |
| 6 | 32-00-2200 | ACCOUNTS PAYABLE | 8,100 | |
| | 32-50-4811 | INTEREST EXPENSE 2015B | | 8,100 |
| Entry to adjust interest expense for the current year | | | | |
| 7 | 31-00-1720 | ACCUMULATED DEPRECIATION - WATER/SEWER S | | 288,159 |
| | 31-50-4794 | DEPRECIATION EXPENSE | 288,159 | |
| Entry to record accumulated depreciation for Enterprise Capital Assets | | | | |
| 8 | 31-00-1730 | ACCUM DEP-STREET | | 1,664 |
| | 31-50-4794 | DEPRECIATION EXPENSE | 1,664 | |
| Entry to record depreciation expense for Street Enterprise Capital Assets | | | | |
| 9 | 31-00-1705 | ACCUMULATED DEPRECIATION - VEHICLES | | 3,667 |
| | 31-50-4794 | DEPRECIATION EXPENSE | 3,667 | |
| Entry to record vehicle depreciation expense for Enterprise Capital Assets | | | | |
| 10 | 31-00-1710 | ACCUM DEP-VILLAGE NORTH WATER SY | | 111,962 |
| | 31-00-1711 | ACCUM DEP-VILLAGE SOUTH WATER SY | | 278,660 |
| | 31-50-4794 | DEPRECIATION EXPENSE | 390,622 | |
| Entry to record water and sewer system depreciation expense for Enterprise Capital Assets | | | | |

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| 11 | 31-00-1XXX.23 | DEFERRED OUTFLOW - IMRF | 7,749.00 | |
| | 31-00-2650 | NET PENSION LIABILITY | | 3,226 |
| | 31-00-2660 | DEFERRED INFLOWS | 3,052 | |
| | 31-00-4XXX.24 | Pension Expense | | 7,575 |
| Entry to adjust IMRF Net Pension Liability | | | | |
| 12 | 90-00-2500.X24 | Retainage Payable | | 106,990 |
| | 90-53-4460 | CIP STREETS ADMINISTRATION | 106,990 | |
| Entry to book outstanding retainage for Public works building project. | | | | |
| 13 | 01-00-1325 | GASB 87 LEASE RECEIVABLE | | 17,635 |
| | 01-00-2665 | GASB 87 DEFERRED INFLOW | 17,306 | |
| | 01-00-3500 | RENTS RECEIVED | 18,000 | |
| | 01-00-3505 | GASB 87 LEASE RECEIPTS | | 17,306 |
| | 01-00-3902 | GASB 87 INTEREST REVENUE | | 365 |
| Entry to adjust GASB 87 Lease Receivable and Deferred Inflow | | | | |
| 14 | 01-00-2200 | ACCOUNTS PAYABLE | | 5,446 |
| | 01-55-4215 | CONTRACT INSPECTION SERVICES | 5,251 | |
| | 01-55-4216 | CONTRACT CODE ENFORCEMENT | 195 | |
| PROVIDED BY CLIENT: Entry to adjust accounts payable | | | | |
| 15 | 90-00-2500.X24 | Retainage Payable | 60,243 | |
| | 90-53-4460 | CIP STREETS ADMINISTRATION | | 60,243 |
| Entry to adjust entry #12 for retainage payable | | | | |
| 16 | 90-00-1XXX | PREPAID EXPENSES | 215,333 | |
| | 90-53-4461 | CIP STREETS EQUIPMENT | | 215,333 |
| Entry to move truck expenses to prepaid expenses | | | | |
| TOTAL | | | 3,281,242 | 3,281,242 |
| | | | | - |
| ALL AJEs RECORDED AS NOTED ABOVE. NO PASSED AJEs FROM THE AUDIT. | | | | |