

STATE OF SOUTH DAKOTA DEPARTMENT OF CORRECTIONS PHEASANTLAND INDUSTRIES STATEMENT OF NET ASSETS 06/30/2003											
ASSETS	Admin. Office	Building Fund	License Plate	Furniture	Book- Bindery	Braille Unit	Sign	Machine Shop	Agri- culture	Print	Garment
Current Assets:											
Cash and Cash equivalents	\$ (199,723.90)	\$ (912,523.91)	\$ 1,939,039.87	\$ 315,398.17	\$ 35,873.53	\$ 74,741.13	\$ 332,764.25	\$ 14,574.12	\$ -	\$ (52,338.23)	\$ (192,836.12)
Receivables:											
Interest and Dividends			38,903.18	6,988.13	832.44	1,513.95	7,422.99	-	-		
Other Funds	254,555.40	36,853.74		13,656.20	6,516.14	-	595.84	-	-	4,327.41	2,940.43
Component Units				53,765.29			34.30				
Other			9.15	1,404.58	268.30	5,629.60	1,518.65	1,350.00	-	3,611.31	427.42
Other Governments	-	1,416.34	81,011.25	10,251.50	242.29	2,416.05	5,578.89	-	-	6,377.35	34,355.98
Inventory	-	-	213,856.13	124,846.91	9,166.09	4,820.47	23,949.16	9,655.00	-	18,538.48	159,452.05
Total Current Assets	\$ 54,831.50	\$ (874,253.83)	\$ 2,272,819.58	\$ 526,310.78	\$ 52,898.79	\$ 89,121.20	\$ 371,864.08	\$ 25,579.12	\$ -	\$ (19,483.68)	\$ 4,339.76
Capital Assets:											
Construction In Progress											
Buildings and Improvements		719,301.72	-	-							
Accum Depreciation - Bldg.		(19,617.31)	-	-							
Equipment	19,322.00		461,231.50	37,394.00	60,286.75	16,769.58	15,490.00			146,328.39	12,150.00
Accum Depreciation - Equipment	(17,711.78)	-	(367,539.68)	(7,222.53)	(54,356.75)	(11,584.54)	(15,490.00)	-	-	(85,599.67)	(12,150.00)
Total Capital Assets	1,610.22	699,684.41	93,691.82	30,171.47	5,930.00	5,185.04	-	-	-	60,728.72	-
Other Noncurrent Assets											
	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 56,441.72</b>	<b>\$ (174,569.42)</b>	<b>\$ 2,366,511.40</b>	<b>\$ 556,482.25</b>	<b>\$ 58,828.79</b>	<b>\$ 94,306.24</b>	<b>\$ 371,864.08</b>	<b>\$ 25,579.12</b>	<b>\$ -</b>	<b>\$ 41,245.04</b>	<b>\$ 4,339.76</b>
<b>Liabilities</b>											
Current Liabilities											
Accounts Payable	\$ 578.38	\$ 1,108.10	\$ 66,168.45	\$ 16,999.93	\$ 146.45	\$ 2,233.33	\$ 1,563.17	\$ 2,428.50		\$ 6,610.59	\$ 2,238.97
Due to Other Funds	702.23	1,411.88	62,222.28	74,812.73	2,153.85	15,007.38	7,540.97	3,783.21	-	15,938.06	48,114.18
Component Units	11,966.68	7.20	3,984.76	4,940.06	476.50	1,128.72	2,533.60	527.88		1,469.22	2,721.72
Salaries Payable	27,690.76		10,395.62	24,719.95	7,025.11		4,055.85			1,308.25	4,970.80
Deferred Revenue	-	-	-	8,550.00	-	-	-	-	-	-	-
Total Current Liabilities	40,938.05	2,527.18	142,771.11	130,022.67	9,801.91	18,369.43	15,693.59	6,739.59	-	25,326.12	58,045.67
Noncurrent Liabilities											
Accrued Employee Benefits - LT	15,503.67	-	7,472.28	15,116.34	3,841.17	-	1,285.20	-	-	1,263.00	2,463.50
Total Liabilities	56,441.72	2,527.18	150,243.39	145,139.01	13,643.08	18,369.43	16,978.79	6,739.59	-	26,589.12	60,509.17
<b>Net Assets</b>											
Unreserved Retained Earnings	-	(177,096.60)	2,216,268.01	411,343.24	45,185.71	75,936.81	354,885.29	18,839.53	-	14,655.92	(56,169.41)
Total Net Assets	-	(177,096.60)	2,216,268.01	411,343.24	45,185.71	75,936.81	354,885.29	18,839.53	-	14,655.92	(56,169.41)
Total Liabilities and Net Assets	\$ 56,441.72	\$ (174,569.42)	\$ 2,366,511.40	\$ 556,482.25	\$ 58,828.79	\$ 94,306.24	\$ 371,864.08	\$ 25,579.12	\$ -	\$ 41,245.04	\$ 4,339.76

<b>STATE OF SOUTH DAKOTA</b>				
<b>DEPARTMENT OF CORRECTION:</b>				
<b>PHEASANTLAND INDUSTRIES</b>				
<b>STATEMENT OF NET ASSETS</b>				
<b>06/30/2003</b>				
	<b>Private</b>		<b>Data</b>	
<b>ASSETS</b>	<b>Sector</b>	<b>Decals</b>	<b>Entry</b>	<b>Total</b>
Current Assets:				
Cash and Cash equivalents	\$ 200,272.44	\$ 176,800.40	\$ 32,071.72	\$ 1,764,113.47
Receivables:				
Interest and Dividends	4,616.56	4,143.71	75.53	64,496.49
Other Funds				319,445.16
Component Units				53,799.59
Other	76,117.70			90,336.71
Other Governments	9,572.72	37,746.64	17,360.77	206,329.78
Inventory	-	1,745.12	-	566,029.41
Total Current Assets	\$ 290,579.42	\$ 220,435.87	\$ 49,508.02	\$ 3,064,550.61
Capital Assets:				
Construction In Progress	370,854.63			370,854.63
Buildings and Improvements	430,466.00			1,149,767.72
Accum Depreciation - Bldg.	(167,403.45)			(187,020.76)
Equipment				768,972.22
Accum Depreciation - Equipment	-	-	-	(571,654.95)
Total Capital Assets	633,917.18	-	-	1,530,918.86
Other Noncurrent Assets				
	1,483.04	-	-	1,483.04
<b>Total Assets</b>	<b>\$ 925,979.64</b>	<b>\$ 220,435.87</b>	<b>\$ 49,508.02</b>	<b>\$ 4,596,952.51</b>
<b>Liabilities</b>				
Current Liabilities				
Accounts Payable	\$ -	\$ 515.88	\$ 17,249.85	\$ 117,841.60
Due to Other Funds	47,673.65	14,983.31	25,101.43	319,445.16
Component Units	1,715.49	580.31	4,132.11	36,184.25
Salaries Payable	12,111.53	645.23	-	92,923.10
Deferred Revenue	-	-	-	8,550.00
Total Current Liabilities	61,500.67	16,724.73	46,483.39	574,944.11
Noncurrent Liabilities				
Accrued Employee Benefits - LT	5,851.69	622.91	-	53,419.76
Total Liabilities	67,352.36	17,347.64	46,483.39	628,363.87
<b>Net Assets</b>				
Unreserved Retained Earnings	858,627.28	203,088.23	3,024.63	3,968,588.64
Total Net Assets	858,627.28	203,088.23	3,024.63	3,968,588.64
Total Liabilities and Net Assets	\$ 925,979.64	\$ 220,435.87	\$ 49,508.02	\$ 4,596,952.51

STATE OF SOUTH DAKOTA										
DEPARTMENT OF CORRECTIONS										
PHEASANTLAND INDUSTRIES										
STATEMENT OF REVENUES, EXPENSES										
AND CHANGES IN FUND NET ASSETS										
FOR TWELVE MONTHS ENDED 06/30/03										
	<u>Admin.</u>	<u>Building</u>	<u>License</u>		<u>Book-</u>	<u>Braille</u>		<u>Machine</u>	<u>Agri-</u>	
	<u>Office</u>	<u>Fund</u>	<u>Plate</u>	<u>Furniture</u>	<u>Bindery</u>	<u>Unit</u>	<u>Sign</u>	<u>Shop</u>	<u>culture</u>	<u>Print</u>
Operating Revenue:										
Sales and Services		\$ 12,717.21	\$ 614,570.67	\$ 618,627.64	\$ 18,823.68	49,447.81	65,904.80	33,063.62	-	112,829.55
Rent Income	4,364.32			-					-	
Other Revenue	<u>2,017.05</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>265.78</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenue:	6,381.37	12,717.21	614,570.67	618,627.64	18,823.68	49,447.81	66,170.58	33,063.62	-	112,829.55
Operating Expenses:										
Personal Services and Benefits	197,020.65		43,847.43	151,940.56	7,421.98	12,541.26				25,488.02
Travel	2,783.17			3,561.12						1,269.00
Inmate Labor	3,031.94		7,233.38	24,976.34	1,640.27	8,276.00	2,342.27	2,853.30		5,632.91
Contractual Services	40,503.22		19,155.44	7,098.22	1,918.15	2,311.01	3,867.78	236.74		7,116.28
Supplies	12,244.23		380,099.21	315,431.24	5,370.31	8,512.25	20,943.04	12,091.41		58,630.67
Depreciation	3,864.36	19,617.31	21,930.50	3,194.42	851.05	1,043.04				8,837.80
Other Expense	(254,555.40)	1,411.88	62,143.32	70,784.68	2,153.85	5,657.92	7,540.97	3,783.21		12,910.20
Fixed overhead Absorbed	<u>-</u>			<u>-</u>					<u>-</u>	
Total Operating Expenses	4,892.17	21,029.19	534,409.28	576,986.58	19,355.61	38,341.48	34,694.06	18,964.66	-	119,884.88
Operating Income (Loss)	1,489.20	(8,311.98)	80,161.39	41,641.06	(531.93)	11,106.33	31,476.52	14,098.96	-	(7,055.33)
Nonoperating Revenue (Expenses):										
Loss on Disposal of Assets										(2,570.00)
Interest Income			38,903.18	6,988.13	832.44	1,513.95	7,422.99	-	-	
Other Income (Expense)				<u>-</u>						
Total Nonperating Revenue (Expenses)	<u>-</u>	<u>-</u>	<u>38,903.18</u>	<u>6,988.13</u>	<u>832.44</u>	<u>1,513.95</u>	<u>7,422.99</u>	<u>-</u>	<u>-</u>	<u>(2,570.00)</u>
Income (Loss) Before Operating Transfers	1,489.20	(8,311.98)	119,064.57	48,629.19	300.51	12,620.28	38,899.51	14,098.96	-	(9,625.33)
Transfers:										
Transfers In		10,305.86				1,100.00				1,170.00
Transfers Out		<u>(507,598.30)</u>	<u>-</u>	<u>-</u>						<u>-</u>
Net Transfers in (Out)	-	(497,292.44)	-	-	-	1,100.00	-	-	-	1,170.00
Change in Net Assets	1,489.20	(505,604.42)	119,064.57	48,629.19	300.51	13,720.28	38,899.51	14,098.96	-	(8,455.33)
Net Assets at Beginning of Year	(1,489.20)	328,507.82	2,097,203.44	362,714.05	44,885.20	62,216.53	315,985.78	4,740.57	-	23,111.25
Net Assets at End of Year	<u>\$ (0.00)</u>	<u>\$ (177,096.60)</u>	<u>\$ 2,216,268.01</u>	<u>\$ 411,343.24</u>	<u>\$ 45,185.71</u>	<u>\$ 75,936.81</u>	<u>\$ 354,885.29</u>	<u>\$ 18,839.53</u>	<u>\$ -</u>	<u>\$ 14,655.92</u>

STATE OF SOUTH DAKOTA					
DEPARTMENT OF CORRECTIONS					
PHEASANTLAND INDUSTRIES					
STATEMENT OF REVENUES, EXPENSES					
AND CHANGES IN FUND NET ASSETS					
FOR TWELVE MONTHS ENDED 06/30/03					
	<u>Garment</u>	<u>Private Sector</u>	<u>Decals</u>	<u>Data Entry</u>	<u>Total</u>
Operating Revenue:					
Sales and Services	388,117.06	94,561.31	77,522.81	219,375.81	\$ 2,305,561.97
Rent Income					\$ 4,364.32
Other Revenue	77.58			19.08	\$ 2,379.49
Total Operating Revenue:	388,194.64	94,561.31	77,522.81	219,394.89	2,312,305.78
Operating Expenses:					
Personal Services and Benefits	39,005.85	81,518.18	13,157.70	-	571,941.63
Travel	236.20			-	7,849.49
Inmate Labor	14,613.82		2,907.84	11,162.96	84,671.03
Contractual Services	2,006.70	6,377.43	1,952.89	132,712.90	225,256.76
Supplies	242,107.64	1,452.24	41,553.86	640.48	1,099,076.58
Depreciation	1,113.75	15,943.19		-	76,395.42
Other Expense	44,409.18	10,819.91	7,838.85	25,101.43	0.00
Fixed overhead Absorbed				-	-
Total Operating Expenses	343,493.14	116,110.95	67,411.14	169,617.77	2,065,190.91
Operating Income (Loss)	44,701.50	(21,549.64)	10,111.67	49,777.12	247,114.87
Nonoperating Revenue (Expenses):					
Loss on Disposal of Assets					(2,570.00)
Interest Income		4,616.56	4,143.71	75.53	64,496.49
Other Income (Expense)					-
Total Nonoperating Revenue (Expenses)	-	4,616.56	4,143.71	75.53	61,926.49
Income (Loss) Before Operating Transfers	44,701.50	(16,933.08)	14,255.38	49,852.65	309,041.36
Transfers:					
Transfers In		334,000.89			346,576.75
Transfers Out	-	-	-		(507,598.30)
Net Transfers in (Out)	-	334,000.89	-	-	(161,021.55)
Change in Net Assets	44,701.50	317,067.81	14,255.38	49,852.65	148,019.81
Net Assets at Beginning of Year	(100,870.91)	541,559.47	188,832.85	(46,828.02)	3,820,568.83
Net Assets at End of Year	\$ (56,169.41)	\$ 858,627.28	\$ 203,088.23	\$ 3,024.63	\$ 3,968,588.64