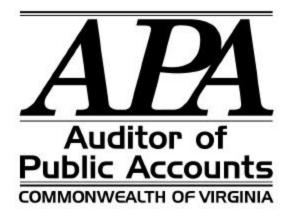
CHARLES V. MASON GENERAL RECEIVER OF THE CIRCUIT COURT of the COUNTY OF KING GEORGE

REPORT ON AUDIT FOR THE YEAR ENDED JUNE 30, 2002



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November 6, 2002

The Honorable Horace A. Rivercomb, III Chief Judge of the Circuit Court King George, Virginia

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying statement of assets and liabilities arising from cash transactions of

CHARLES V. MASON GENERAL RECEIVER OF THE CIRCUIT COURT of the COUNTY OF KING GEORGE

as of June 30, 2002, and the related statement of cash receipts and disbursements for the period July 1, 2001 through June 30, 2002. All records supporting these financial statements are the responsibility of the General Receiver. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As described in Note 1, these financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the General Receiver of the Circuit Court of the

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County of King George as of June 30, 2002, and the cash receipts and disbursements for the period July 1, 2001 through June 30, 2002, on the basis of accounting described in Note 1.

AUDITOR OF PUBLIC ACCOUNTS

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COUNTY OF KING GEORGE GENERAL RECEIVER OF THE CIRCUIT COURT STATEMENT OF ASSETS AND LIABILITIES As of June 30, 2002

As of June 30, 2002	Exhibit A
ASSETS	
Investments	\$ 463,337
Total Assets	\$ 463,337
LIABILITIES	
Trust Funds	\$ 463,337
Total Liabilities	\$ 463,337

The accompanying notes to financial statements are an integral part of this statement.

COUNTY OF KING GEORGE GENERAL RECEIVER OF CIRCUIT COURT STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS For The Period Ending June 30, 2002

Receipts:	

Trust Funds	\$ 120,501
Disbursements:	
Trust funds	81,461
General Receiver fees	366
Bond preminums	1,280
Total disbursements	83,107
Excess (Deficiency) of receipts over (under)	
disbursements	37,394
Trust fund balance at July 1, 2001	425,943
Trust fund balance at June 30, 2002	\$ 463,337

COUNTY OF KING GEORGE

GENERAL RECEIVER OF THE CIRCUIT COURT

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2002

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the General Receiver of the Circuit Court of the County of King George have been prepared using the cash basis of accounting. Under the cash basis of accounting, revenues are recorded when received in cash and disbursements are recorded when made.

2. SURETY BOND

The General Receiver was bonded under a Trust Fund Administrators Bond with the Firemen's Insurance Company of Newark, New Jersey, as surety.