

Town of Amherst
Statement of Changes in Financial Position
March 31, 2003

	2003	2002
OPERATING ACTIVITIES		
Net revenue/(expenditure)	(345,703)	749,568
Uses of cash		
Increase in receivables	(368,547)	(200,000)
Decrease in payables	(846,044)	(275,794)
Decrease in other	(22,249)	
Sources of cash		
Decrease in other receivables	36,494	
Increase in payable to DARS	9,512	
Increase in retirement benefits payable	50,000	
Cash used in operations	(1,486,537)	273,774
INVESTING ACTIVITIES		
Cash from decrease in investments	69,270	10,450
FINANCING ACTIVITIES		
Proceeds from debt issue	458,000	-
Debt repaid	(810,500)	(508,524)
Cash used for financing	(352,500)	(508,524)
CHANGE IN NET CASH	(1,769,767)	(224,300)
Opening net cash	(209,101)	15,200
Closing net cash	(1,978,868)	(209,101)