

WITCHES WOODS TAX DISTRICT
FINANCIAL REPORT
FOR FISCAL YEAR ENDING JUNE 30, 2010
A REPORTING AGENCY

GENERAL FUND

BALANCE FORWARD		<u>\$10,034.82</u>
REVENUE		
Current Taxes	74,850.37	
Interest - Taxes	678.50	
Prior Years Taxes	998.03	
Lien Fees	72.00	
Interest on Savings	153.20	
Miscellaneous Income	0.00	
Boat Permits	0.00	
TOTAL REVENUE		<u>\$76,752.10</u>
OPERATING EXPENSES		
Billing Services	400.00	
Miscellaneous	75.00	
Office Supplies	14.85	
Postage	132.00	
Property Taxes	528.50	
Street Lighting	113.90	
Over/Under Payments	(2.04)	
Web Site	47.88	
Subtotal		<u>\$1,310.09</u>
LEGAL EXPENSES		
Attorney Fees	2,000.00	
Insurance	3,831.00	
Legal Notices	256.45	
Recording Fees	90.00	
Refunds	0.00	
Subtotal		<u>\$6,177.45</u>
PROPERTY MAINTENANCE		
Lake, Beaches and Dam	9,124.88	
Road Maintenance	4,062.58	
Snow Plowing	10,035.54	
Subtotal		<u>\$23,223.00</u>
TRANSFERS		
To Capital Improvement Fund	20,244.46	\$20,244.46
TOTAL OPERATING EXPENSES		<u>\$50,955.00</u>
YEAR TO DATE NET INCOME (LOSS)		<u>\$25,797.10</u>
Transfer of FY 2008-2009 Surplus to Capital Improvement Fund		\$10,034.80
NET BALANCE		<u>\$25,797.12</u>

CAPITAL IMPROVEMENT FUND

BALANCE FORWARD		\$49,329.68
INCOME		
Interest on Savings	496.96	
Transfer of FY 2008-2009 Surplus	10,034.80	
Transfer from Operating Funds	<u>20,244.46</u>	
TOTAL REVENUE	\$30,776.22	
EXPENSES		
Dam Improvements	0.00	
Engineering Fees - Dam	1,867.50	
Road Improvements	19,560.00	
Engineering Fees - Roads	0.00	
Loan Fees and Interest	8,418.19	
Loan Principal Payments	<u>16,575.29</u>	
TOTAL EXPENSES	46,420.98	
LIABILITIES		
Loan - Putnam Bank	174,081.61	
CAPITAL IMPROVEMENT FUND BALANCE		<u><u>(\$140,396.69)</u></u>

UNRESTRICTED RESERVE FUND

BALANCE FORWARD		\$22,019.97
INCOME		
Interest on Savings	345.16	
Transfer from Operating Funds	<u>0</u>	
TOTAL REVENUE	345.16	
EXPENSES		
Transfers from Reserves	0.00	
TOTAL EXPENSES	<u>0.00</u>	
UNRESTRICTED RESERVE FUND BALANCE		<u>\$22,365.13</u>

ASSETS

Checking - Operating Fund	\$2,880.36	
Saving - Operating Fund	\$23,130.76	
Town Clerk Account	\$105.00	\$26,116.12
Saving - Capital Improvement Fund	\$33,684.92	
Reserve CD #1	\$5,826.01	
Reserve CD #2	\$11,523.45	
Reserve Saving Account	\$5,015.67	
Total Assets		<u>\$82,166.17</u>

LIABILITIES

Total Liabilities

\$174,081.61

EQUITY

Capital Improvement Fund

(\$140,396.69)

Unrestricted Reserve Fund

\$22,365.13

Total Liabilities

(\$118,031.56)

NET WORTH

(\$91,915.44)

SIGNED:



Rande R. Chmura
Treasurer

DATED: July 14, 2010