

Witches Woods Tax District

Report of the Treasurer

Steven R. Leibowitz

Annual Meeting

May 17, 2024

Witches Woods Tax District
Annual Report of the Treasurer
May 17, 2024

I am pleased to report that this year the Financial Condition of the Witches Woods Tax District is again excellent. The finances of the prior year that closed June 30, 2023 had a surplus balance of \$27,185.47. The surplus money was transferred into the Unassigned Assets Fund.

Only \$1,084.64 in taxes remain outstanding for a to date collection rate of 98.60%. There are no delinquent taxes and interest outstanding from prior years.

Altogether with an excellent tax collection rate and not doing a grading this year current years budget is projected to have a surplus of \$23,418.15.

Steven R. Leibowitz

Treasurer

WITCHES WOODS TAX DISTRICT
FOR THE ANNUAL DISTRICT MEETING

Statement of Financial Position - May 17, 2024

ASSETS

Checking Account - Operating	\$70,758.16	
Accounts Receivable (Delinquent taxes)	\$1,084.64	
Savings - Operating	\$6,016.62	
Savings - Capital Improvement Fund	\$9,200.00	
Savings - Unassigned Reserves	\$6,100.26	
Savings/CD - Unassigned Reserves	\$35,215.59	
Town Clerk Account	\$100.00	
Total Assets		<u><u>\$128,475.27</u></u>

LIABILITIES AND NET ASSETS

Liabilities

	\$0.00	
Total Liabilities		<u>\$0.00</u>

Net Assets

Unrestricted	\$119,775.27	
Restricted (Capital Improvement Fund)	\$8,700.00	
Total Net Assets		<u>\$128,475.27</u>

Total Liabilities and Net Assets		<u><u>\$128,475.27</u></u>
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Statement of Activities - May 17, 2024
Operating Fund

REVENUE		
Current Taxes	77,826.51	
Interest - Taxes	213.90	
Prior Years Taxes	0.00	
Lien Fees	0.00	
Interest on Savings	0.00	
Other Income	187.90	
Total Revenue		<u>\$78,228.31</u>
OPERATING EXPENSES		
Software Services	1,396.88	
Miscellaneous	96.00	
Office Supplies	45.00	
Postage	399.00	
Property Taxes	1,067.86	
Street Lighting	49.61	
Over/Under Payments	0.00	
Web Site	901.89	
Tax Collector	2,000.00	
Bank Charges		
Subtotal		<u>\$5,956.24</u>
LEGAL EXPENSES		
Attorney Fees	0.00	
Insurance	11,812.68	
Legal Notices	180.00	
Recording Fees	0.00	
Refunds	0.00	
Subtotal		<u>\$11,992.68</u>
PROPERTY MAINTENANCE		
Lake, Beaches and Dam	4,697.45	
Road Maintenance	9,244.95	
Safety	0.00	
Snow Plowing	16,858.84	
Subtotal		<u>\$30,801.24</u>
Transfer to Capital Improvement Fund		\$0.00
Total Expenses		<u>\$48,750.16</u>
Net Profit or (Loss)		<u><u>\$29,478.15</u></u>
Balance, Beginning of Year		<u>\$40,903.88</u>
Transfer		
From Capital Improvement		<u>\$1,460.77</u>
Balance Operating Fund		<u><u>\$71,842.80</u></u>

Statement of Activities (Continued)

CAPITAL IMPROVEMENT FUND

Balance Restricted Assets, Beginning of Year		<u>\$10,713.80</u>
INCOME		
Interest on Savings	26.97	
Transfers		
From Operating Fund	\$0.00	
From Unassigned Asssets Fund	\$0.00	
Total Revenue		<u>\$26.97</u>
EXPENSES		
Road Work		
Tree Removal		
Transfer To Operating	1,460.77	
Service Charge	80.00	
Total Expenses		<u>\$1,540.77</u>
Net Profit or (Loss)		(\$1,513.80)
Balance Restricted Assets Year to Date		<u><u>\$9,200.00</u></u>

UNASSIGNED ASSETS FUND

Balance Unassigned Assets, Beginning of Year - Savings		\$12,214.36
Balance Unassigned Assets, Beginning of Year - CD		<u>\$34,567.56</u>
Balance Unassigned Assets, Beginning of Year		\$46,781.92
INCOME		
Interest - CD& Savings	\$650.55	
Transfer from Operating Surplus	\$0.00	
Total Revenue		<u>\$650.55</u>
EXPENSES		
Transfers to Capital Improvement Fund	0.00	
Transfers to Operating Fund	0.00	
Service Charges	100.00	
Total Expenses		<u>\$100.00</u>
Net Profit or (Loss)		<u><u>\$550.55</u></u>
Balance Unassigned Assets, Year to Date		<u><u>\$47,332.47</u></u>

**WITCHES WOODS TAX DISTRICT
REPORT OF DELINQUENT TAXES**

AS OF MAY 17, 2024

Name	Amount Outstanding
CNG Holdings, LLC	427.81
Diane F Meyer	423.62
Jeffrey Thibault	233.21
TOTAL	<u><u>\$1,084.64</u></u>

WITCHES WOODS TAX DISTRICT FY 2024 - 2025 PROPOSED BUDGET

	OPERATING FUND		
	Budgeted 2023-2024	PROJECTED 2023-2024	PROPOSED 2024-2025
INCOME			
Interest	0.00	213.90	0.00
Other		187.90	
Taxes	77,300.00	77,826.51	88,865.00
TOTAL INCOME	\$77,300.00	\$78,228.31	\$88,865.00
OPERATING EXPENSES			
Software Services	1,302.50	1,396.88	1,449.00
Miscellaneous	75.00	196.00	200.00
Office Supplies	319.30	45.00	320.00
Postage	58.00	399.00	430.00
Property Taxes	996.00	1,067.86	1,145.00
Street Lighting	150.00	49.61	150.00
Over/Under Payment	0.00	0.00	0.00
Tax Collector	2400.00	2400.00	2400.00
Web Site	1000.00	901.89	1000.00
Subtotal	\$6,300.80	\$6,456.24	\$7,094.00
LEGAL EXPENSES			
Attorney Fees	2,000.00	2,000.00	2,000.00
Insurance	9,500.00	11,812.68	12,640.00
Legal Notices	600.00	340.00	600.00
Recording Fees	50.00	0.00	50.00
Refunds	0.00	0.00	0.00
Subtotal	\$12,150.00	\$14,152.68	\$15,290.00
PROPERTY MAINTENANCE			
Lake, Beach & Dam Maintenance	14,378.50	8,097.45	15,640.00
Road Maintenance	31,220.70	9,244.95	30,400.00
Safety	500.00	0.00	500.00
Snow Plowing	12,750.00	16,858.84	19,941.00
Subtotal	\$58,849.20	\$34,201.24	\$66,481.00
LIABILITIES			
Loan Payments	0.00	0.00	0.00
Subtotal	\$0.00	\$0.00	\$0.00
Transfer to Capital Improvement Fund	\$0.00	\$0.00	\$0.00
TOTAL OPERATING EXPENSES	\$77,300.00	\$54,810.16	\$88,865.00
Transfer from reserves	\$0.00	\$0.00	\$0.00
Net Operating Fund Balance	\$0.00	\$23,418.15	\$0.00

SUMMARY OF OPERATING BUDGET			
	BUDGET	PROJECTED	PROPOSED
TOTAL EXPENSES	(77,300.00)	(54,810.16)	(88,865.00)
INCOME	77,300.00	78,228.31	88,865.00
TRANSFER - UNASSIGNED ASSETS FUND	0.00	0.00	0.00
Net	-	23,418.15	
NET GRAND LIST	\$31,579,700	MILL RATE:	2.81

**WITCHES WOODS TAX DISTRICT
2024 - 2025 PROPOSED BUDGET**

OPERATING FUND

		BUDGETED 2023-2024	YTD 2023-2024	Remainder 2023-2024	Projected 2023-2024	PROPOSED 2024-2025	CHANGE FROM LAST YEAR
INCOME							
Interest		0.00	213.90	0.00	213.90	0.00	0.00
other		0.00	187.90	0.00	187.90	0.00	0.00
Taxes		77,300.00	77,826.51	0.00	77,826.51	88,865.00	11,565.00
TOTAL INCOME		\$77,300.00	\$78,228.31	\$0.00	\$78,228.31	\$88,865.00	\$11,565.00
OPERATING EXPENSES							
Software Licenses		1,302.50	1,396.88	-	1,396.88	1,449.00	146.50
Miscellaneous		75.00	96.00	100.00	196.00	200.00	125.00
Office Supplies		319.30	45.00	0.00	45.00	320.00	0.70
Postage		58.00	399.00	0.00	399.00	430.00	372.00
Property Taxes		996.00	1,067.86	0.00	1,067.86	1,145.00	149.00
Street Lighting		150.00	49.61	0.00	49.61	150.00	0.00
Over/Under Payments		0.00	0.00	0.00	0.00	0.00	0.00
Tax Collector		2,400.00	2,000.00	400.00	2,400.00	2,400.00	0.00
Web Site		1,000.00	901.89	0.00	901.89	1,000.00	0.00
Subtotal		\$6,300.80	\$5,956.24	\$500.00	\$6,456.24	\$7,094.00	793.20
LEGAL EXPENSES							
Attorney Fees		2,000.00	0.00	2,000.00	2,000.00	2,000.00	0.00
Insurance		9,500.00	11,812.68	0.00	11,812.68	12,640.00	3,140.00
Legal Notices		600.00	180.00	160.00	340.00	600.00	0.00
Recording Fees		50.00	0.00	0.00	0.00	50.00	0.00
Refunds		0.00	0.00	0.00	0.00	0.00	0.00
Subtotal		\$12,150.00	\$11,992.68	\$2,160.00	\$14,152.68	\$15,290.00	3,140.00
PROPERTY MAINTENANCE							
Lake, Beach & Dam Maintenance		14,378.50	4,697.45	3,400.00	8,097.45	15,640.00	1,261.50
Road Maintenance		31,220.70	9,244.95	0.00	9,244.95	30,400.00	(820.70)
Safety		500.00	0.00	0.00	0.00	500.00	0.00
Snow Plowing		12,750.00	16,858.84	0.00	16,858.84	19,941.00	7,191.00
Subtotal		\$58,849.20	\$30,801.24	\$3,400.00	\$34,201.24	\$66,481.00	\$7,631.80
LIABILITIES							
Loan Payments		0.00	0.00	0.00	0.00	0.00	0.00
Subtotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Transfer to Capital Improvement		\$0.00	\$0.00		\$0.00	\$0.00	0.00
TOTAL OPERATING EXPENSES		\$77,300.00	\$48,750.16	\$6,060.00	\$54,810.16	\$88,865.00	11,565.00
Transfer from Reserves			\$0.00		\$0.00		
NET OPERATING FUND BALANCE		0.00	\$29,478.15	(\$6,060.00)	\$23,418.15	0.00	0.00