

WITCHES WOODS TAX DISTRICT

Statement of Financial Position - June 30, 2019

ASSETS

Checking Account	\$2,305.74	
Accounts Receivable (delinquent taxes)	\$1,949.86	
Savings - Operating Fund	\$3,003.51	
Savings - Capital Improvement Fund	\$22,610.08	
Savings - Unassigned Assets	\$23,374.20	
Certificate of Deposit - Unass. Assets	\$23,218.92	
Town Clerk Account	\$50.00	
Total Assets		<u><u>\$76,512.31</u></u>

LIABILITIES AND NET ASSETS

Liabilities

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

Unrestricted	\$53,902.23	
Restricted (Capital Improvement Fund)	\$22,610.08	
Total Net Assets		<u><u>\$76,512.31</u></u>
Total Liabilities and Net Assets		<u><u>\$76,512.31</u></u>

Statement of Activities - July 1, 2018 to June 30, 2019

Operating Fund

REVENUE

Current Taxes	85,513.46	
Interest - Taxes	571.16	
Prior Years Taxes	630.03	
Lien Fees	72.00	
Interest on Savings	2.96	
Other Income	0.00	
Total Revenue		<u><u>\$86,789.61</u></u>

OPERATING EXPENSES

Software Services	1,265.00
Miscellaneous	100.00
Office Supplies	600.67
Postage	229.55
Property Taxes	249.90

Street Lighting	159.10	
Over/Under Payments	0.00	
Web Site	200.00	
Bank Charges	0.00	
Subtotal		<u>\$2,804.22</u>
LEGAL EXPENSES		
Attorney Fees	3,000.00	
Insurance	7,887.56	
Legal Notices	323.40	
Recording Fees	50.00	
Refunds	0.00	
Subtotal		<u>\$11,260.96</u>
PROPERTY MAINTENANCE		
Lake, Beaches and Dam	10,250.73	
Road Maintenance	19,749.20	
Safety	99.44	
Snow Plowing	12,000.00	
Subtotal		<u>\$30,099.37</u>
Loan Payment		<u>10,137.69</u>
Transfer to Capital Improvement Fund		<u>\$15,000.00</u>
Total Expenses		<u>\$69,302.24</u>
Net Profit or (Loss)		<u>\$17,487.37</u>
Balance, Beginning of Year		<u>\$5,200.50</u>
Transfers		
To Unassigned Assets Fund		<u>5,200.50</u>

Statement of Activities (Continued)

CAPITAL IMPROVEMENT FUND (Restricted Asset)		
Balance Restricted Assets, Beginning of Year		<u>\$7,604.94</u>
INCOME		
Interest on Savings	5.14	
Transfers		
From Operating Fund	\$15,000.00	
From Unassigned Assets Fund	\$0.00	
Total Revenue		<u>\$15,005.14</u>
EXPENSES		
Bank Service Charge	0.00	
Total Expenses		<u>\$0.00</u>

Net Profit or (Loss)	\$15,005.14
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Balance Restricted Assets Year to Date	\$22,610.08
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UNASSIGNED ASSETS FUND

Balance Unrestricted Assets, Beginning of Year	\$43,079.04
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INCOME

Interest on Savings	270.10
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Transfer from Operating Surplus	\$3,243.98
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Total Revenue	\$3,514.08
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EXPENSES

Transfers to Capital Improvement Fund	0.00
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Total Expenses	\$0.00
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Net Profit or (Loss)	\$3,514.08
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Balance Unassigned Assets Fund, Year to Date	\$46,593.12
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