

BALANCE SHEET

GENERAL FUND – DECEMBER 31, 2007

ASSETS:

Cash and investments	\$	1,842,959.78	
Road Bond Accounts:			
Homes by George & Sons	\$	6,755.46	
Peaslee Hill		5,446.99	
Nation Tower		6,568.92	
Twombly Road		21,165.36	
Rosewood Builders		25,512.09	
DC Development and Construction		22,865.00	
Professional Review Escrow		8,074.90	
Total cash and investments			\$1,939,348.50

Accounts Receivable:

Uncollected Taxes – 2007 Property	\$	634,557.06	
Uncollected Taxes – 2007 Land Use		18,380.00	
Uncollected Taxes – 2006 Yield		0.00	
Unredeemed Taxes		174,311.96	
Allowance for estimated uncollected taxes		(50,000.00)	
Liens for Elderly, Welfare and Property, net of \$30,814		0.00	
Accounts receivable		1,841.96	
Due from police special details fund		8,084.13	
Due from other governments		125.53	
Total accounts receivable			<u>\$ 787,300.64</u>

TOTAL ASSETS \$2,726,649.14

LIABILITIES AND FUND BALANCES:

LIABILITIES:

Accounts payable	\$	20,110.01	
Accrued expenses		18,202.69	
Performance deposits		96,388.72	
Deferred revenue		10,941.96	
Due to Harris Trust Fund		3.85	
Due to School District		1,796,165.00	

TOTAL LIABILITIES \$1,941,812.23

FUND BALANCES:

Reserved for encumbrances	2,750.40
Designated for carry-forward appropriations	23,115.22
Undesignated Fund Balance	<u>758,971.29</u>

TOTAL FUND BALANCES 784,836.91

TOTAL LIABILITIES AND FUND BALANCES \$2,726,649.14