

Yearly Financial Report Summary

	<u>Revenue</u>	<u>Interest</u>	<u>Expenses</u>	<u>Balance</u>
2005				<u>\$26,245.48</u>
2006	<u>\$33,677.62</u>	<u>\$434.82</u>	<u>\$19,844.80</u>	<u>\$40,513.12</u>
2007	<u>\$34,394.37</u>	<u>\$1,191.28</u>	<u>\$14,535.42</u>	<u>\$61,563.35</u>
2008	<u>\$21,639.30</u>	<u>\$1,980.19</u>	<u>\$33,710.19</u>	<u>\$53,735.56</u>

Revenue: Monies received by the township comes from several sources. In 2006 and 2007 approximately \$6,000.00 came from property tax. The assessment for 2008 is \$6,000.00. Another source of income comes from the money the state collects in gas tax. A township is given "X" amount of dollars for each mile of township road that it maintains. However, to receive this money there is a minimum amount (percent) of tax that must be assessed property owners. In LLL Township that minimum has amounted to approximately \$6,000.00. The state gas tax formula has provided revenue of approximately \$3,500.00 in 2006, \$2,600.00 in 2007 and \$2,700.00 in 2008.

At last years annual meeting the LLL township residents levied \$6,100.00 in taxes for 2009. In August of 2008 the township board reduced that levy to zero dollars. The township treasure showed funds to exceed two years of average expenses plus 10 percent for inflation.

Interest: The interest listed above was earned on CD's. A few dollars of interest, less than a \$19.07, was earned on money in the checking account. This interest shows up in the revenue column. The bank has discontinued paying interest on checking.

As of 12/31/2008

<u>Fund</u>	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Sale of Investments</u>	<u>Transfers In</u>	<u>Disbursements</u>	<u>Purchase of Investments</u>	<u>Transfers Out</u>	<u>Ending Balance</u>	<u>Investment Balance</u>
General Fund	\$13,698.07	\$8,869.56	\$5,465.43	\$0.00	\$4,928.23	\$0.00	\$18,612.36	\$4,492.47	\$43,041.27
Road and Bridge	\$1,239.18	\$12,769.74	\$0.00	\$18,612.36	\$26,419.46	\$0.00	\$0.00	\$6,201.82	\$0.00
Fire Fund	\$0.00	\$0.00	\$0.00	\$2,362.50	\$2,362.50	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$14,937.25	\$21,639.30	\$5,465.43	\$20,974.86	\$33,710.19	\$0.00	\$18,612.36	\$10,694.29	\$43,041.27

General Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Receipts:			
OTHER CHARGES	\$0.00	\$6.00	\$6.00
Forfeited Settlement	\$5,000.00	\$6,671.01	\$1,671.01
IN LIEU	\$1,900.00	\$2,133.48	\$233.48
MISCELLANEOUS REVENUES	\$0.00	\$40.00	\$40.00
Interest Earnings	\$150.00	\$19.07	(\$130.93)
Total Revenues	\$7,050.00	\$8,869.56	\$1,819.56
Other Financing Sources:			
Sale of Investments		\$5,465.43	
Transfers from other Funds		\$0.00	
Disbursements:			
Town Board			
Training	\$0.00	\$40.00	(\$40.00)
Legal Notice Publication	\$0.00	\$115.00	(\$115.00)
MN Assoc Townships Dues	\$0.00	\$280.71	(\$280.71)
Publishing			
Legal Notice Publication	\$100.00	\$0.00	\$100.00
Clerk			
Office Supplies	\$25.00	\$0.00	\$25.00
Training	\$50.00	\$50.00	\$0.00
Printing and Binding	\$0.00	\$38.70	(\$38.70)
Elections			
Wages and Salaries	\$600.00	\$826.00	(\$226.00)
Mileage	\$0.00	\$159.12	(\$159.12)
Legal Notice Publication	\$160.00	\$78.20	\$81.80
Treasurer			
Office Supplies	\$25.00	\$41.00	(\$16.00)
Training	\$50.00	\$0.00	\$50.00
Legal Services			
Professional Services	\$1,000.00	\$0.00	\$1,000.00
Town Hall Building			
Professional Services	\$0.00	\$75.00	(\$75.00)
Fire			
Operating Transfers	\$0.00	\$2,362.50	(\$2,362.50)
Animal Control			
Professional Services	\$50.00	\$0.00	\$50.00
Materials and Supplies			
Office Materials	\$200.00	\$0.00	\$200.00
Insurance and Bonds			
Property, Auto & Liability	\$425.00	\$367.00	\$58.00
Errors and Omissions	\$425.00	\$495.00	(\$70.00)
Total Disbursements	\$3,110.00	\$4,928.23	(\$1,818.23)
Other Financing Uses:			
Purchase of Investments		\$0.00	
Transfers to other Funds		\$18,612.36	
Beginning Cash Balance		\$4,492.47	
Cash Balance as of 12/31/2008		(\$4,713.13)	

As of 12/31/2008

Road and Bridge

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Receipts:			
General Property Taxes	\$6,000.00	\$5,744.95	(\$255.05)
Highway User Tax (Gas Tax)	\$2,671.55	\$2,751.67	\$80.12
Homestead MV Credit	\$0.00	\$198.65	\$198.65
Refunds and Reimbursements	\$0.00	\$4,074.47	\$4,074.47
Total Revenues	\$8,671.55	\$12,769.74	\$4,098.19
Other Financing Sources:			
Sale of Investments		\$0.00	
Transfers from other Funds		\$18,612.36	
Disbursements:			
Highways, Streets & Roadways			
Gravel	\$10,000.00	\$19,800.48	(\$9,800.48)
Culverts	\$500.00	\$0.00	\$500.00
Signs / Repairs	\$0.00	\$235.54	(\$235.54)
Professional Services	\$0.00	\$1,615.94	(\$1,615.94)
Grading/Summer Road Work			
Professional Services	\$4,000.00	\$3,800.00	\$200.00
Ice and Snow Removal			
Professional Services	\$3,000.00	\$967.50	\$2,032.50
Total Disbursements	\$17,500.00	\$26,419.46	(\$8,919.46)
Other Financing Uses:			
Purchase of Investments		\$0.00	
Transfers to other Funds		\$0.00	
Beginning Cash Balance		\$6,201.82	
Cash Balance as of 12/31/2008		\$11,164.46	

As of 12/31/2008

Fire Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Receipts:			
Total Revenues	\$0.00	\$0.00	\$0.00
Other Financing Sources:			
Sale of Investments		\$0.00	
Transfers from other Funds		\$2,362.50	
Disbursements:			
Fire and Police			
Professional Services	\$0.00	\$2,362.50	(\$2,362.50)
Fire Protection	\$1,700.00	\$0.00	\$1,700.00
Total Disbursements	\$1,700.00	\$2,362.50	(\$662.50)
Other Financing Uses:			
Purchase of Investments		\$0.00	
Transfers to other Funds		\$0.00	
Beginning Cash Balance		\$0.00	
Cash Balance as of 12/31/2008		\$0.00	

Date range: 01/01/2008 to 12/31/2008

<u>Remitter</u>	<u>Date</u>	<u>Receipt #</u>	<u>Total</u>	<u>Description</u>	<u>Deposit ID</u>	<u>Void</u>	<u>Account #</u>	<u>Detail</u>
First Federal Bank	01/14/2008	56	\$5.92	Interest	(03/20/2008) -	No		
Clearwater County Treasurer	01/25/2008	52	\$139.71	Dec 2007 Tax Settlement	(01/26/2008) -	No	100-36210	\$5.92
First Federal Bank	02/14/2008	53	\$6.33	Interest	(02/25/2008) -	No	200-31000	\$139.71
Clearwater County Treasurer	02/29/2008	54	\$2,751.67	Gas Tax	(03/04/2008) -	No	100-36210	\$6.33
Clearwater County Treasurer	03/07/2008	55	\$2.38	Del Tax Settlement	(03/10/2008) -	No	200-33418	\$2,751.67
First Federal Bank	03/16/2008	57	\$6.58	Interest	(03/20/2008) -	No	200-31000	\$2.38
First Federal bank	03/18/2008	59	\$0.24	Interest	(04/22/2008) -	No	100-36210	\$6.58
General Fund	03/20/2008	TRF0801	\$2,362.50	Transfer to Fire Fund	(03/20/2008) -	No	100-36210	\$0.24
Clearwater County Treasurer	04/11/2008	58	\$6,671.01	Forfeited Tax Settlement	(04/14/2008) -	No	225-39200	\$2,362.50
Ardell Johnson	06/11/2008	60	\$40.00	Rtn Ck 1073 Clm 672 trng	(06/11/2008) -	No	100-35200	\$6,671.01
Clearwater County Treasurer	06/20/2008	61	\$3,044.87	1/2 Taxes	(07/06/2008) -	No	100-36200	\$40.00
Clearwater County Treasurer	07/30/2008	62	\$2,133.48	In Lieu	(07/30/2008) -	No	200-31000	\$3,044.87
A Johnson, G Scherzer, M Mortenson	08/26/2008	63	\$6.00	\$2 each elction filing	(08/27/2008) -	No	100-35210	\$2,133.48
General Fund	10/14/2008	TRF0802	\$18,612.36	Transfer	(10/14/2008) -	No	100-34900	\$6.00
Minnesota Dept Finance	10/31/2008	65	\$99.33	Market Value Credit Real	(10/31/2008) -	No	200-39200	\$18,612.36
Investments	11/04/2008	64	\$5,465.43	Cashed CD 202028940	(11/04/2008) -	No	200-33425	\$99.33
LaPrairie Township	11/20/2008	66	\$4,074.47	Gravel Payment	(11/20/2008) -	No	100-36290	\$5,465.43
Clearwater County Treasurer	12/04/2008	67	\$2,557.99	2nd half Taxes	(12/04/2008) -	No	200-36240	\$4,074.47
Minnesota Dept of Finance	12/24/2008	68	\$99.32	MV Credit Real Estate	(12/26/2008) -	No	200-31000	\$2,557.99
							200-33425	\$99.32
Total For Selected Receipts			\$48,079.59					\$48,079.59

Date range: 01/01/2008 to 12/31/2008

<u>Vendor</u>	<u>Date</u>	<u>Check #</u>	<u>Total</u>	<u>Description</u>	<u>Void</u>	<u>Account #</u>	<u>Detail</u>
Clearwater County Highway Dept	01/23/2008	1064	\$277.50	Snowplowing Dec 3, 6 & 24, 2007	No		
						200-43125-300	\$277.50
Clearwater County Assoc of Township	02/13/2008	1065	\$280.71	Minnesota Assoc of Townships Dues	No		
						100-41100-356	\$280.71
Farmers Publishing Company	02/13/2008	1066	\$36.80	Legal Notices Meeting Notices 2008	No		
						100-41100-351	\$36.80
Itasca Township	02/13/2008	1067	\$75.00	Town Rent for April 28 Cox Hearing	No		
						100-41940-300	\$75.00
Richard Toomey	03/20/2008	1068	\$41.00	Postage	No		
						100-41500-200	\$41.00
Marvin Mortenson	03/20/2008	1069	\$38.70	Office Max-Copies Annual Meeting	No		
						100-41400-350	\$38.70
Clearwater County Highway Dept	03/20/2008	1070	\$161.25	Snowplowing Feb 11 & 15 2008	No		
						200-43125-300	\$161.25
Farmers Publishing Company	03/20/2008	1071	\$9.20	Annual Meeting Notice	No		
						100-41100-351	\$9.20
Elbow Tulaby Lake Fire Dept	03/20/2008	1072	\$2,362.50	2008 Fire Contract	No		
						225-42000-300	\$2,362.50
Minn Assoc of Townships	03/20/2008	1073	\$40.00	Spring Short Course -Ardell Johnson	No		
						100-41100-310	\$40.00
Fire Fund	03/20/2008	TRF0801	\$2,362.50	Transfer to Fire Fund	No		
						100-42200-720	\$2,362.50
Clearwater County Highway Dept	05/12/2008	1074	\$60.00	March 11, 2008	No		
						200-43125-300	\$60.00
Farmers Publishing Company	05/13/2008	1075	\$46.00	Road Vacation Hearing Notice	No		
						100-41100-351	\$46.00
Clearwater County Highway Dept	05/13/2008	1076	\$468.75	April 7, April 11, April 28, 2008	No		
						200-43125-300	\$468.75
Clearwater County Highway Dept	07/06/2008	1077	\$393.75	Blading May 15, 2008	No		
						200-43122-300	\$393.75
Clearwater County Highway Dept	07/08/2008	1078	\$393.75	Blading June 17, 2008	No		
						200-43122-300	\$393.75
Clearwater County Highway Dept	08/12/2008	1079	\$412.50	Blading July 16 & 17, 2008	No		
						200-43122-300	\$412.50
Marvin Mortenson	08/12/2008	1080	\$50.00	Summer Short Course	No		
						100-41400-310	\$50.00
Farmers Publishing Company	09/17/2008	1081	\$23.00	Election Filing Notice 8/6/08	No		
						100-41100-351	\$23.00
Clearwater County Highway Dept	09/17/2008	1082	\$1,793.75	Blade 8-11&14 Insp & Supv 8-12&14	No		
						200-43122-300	\$1,793.75

Long Lost Lake

Disbursements List

01/26/2009

<u>Vendor</u>	<u>Date</u>	<u>Check #</u>	<u>Total</u>	<u>Description</u>	<u>Void</u>	<u>Account #</u>	<u>Detail</u>
Road and Bridge Fund	10/14/2008	TRF0802	\$18,612.36	Transfer	No		
Minn Assoc of Townships	10/15/2008	1083	\$862.00	PAL & EO 11/1/08 to 11/1/09	No	100-49360-720	\$18,612.36
						100-49240-361	\$367.00
						100-49240-362	\$495.00
Clearwater County Highway Dept	10/15/2008	1084	\$20,212.98	Gravel 3984 tons @ \$4.97 Blade 9-8	No		
						200-43100-224	\$19,800.48
						200-43122-300	\$412.50
Trangle Ag	10/15/2008	1085	\$1,615.94	Spraying on 9=23-08	No	200-43100-300	\$1,615.94
Farmers Publishing Company	11/07/2008	1086	\$78.20	Election Notice 10/22/2008	No	100-41410-351	\$78.20
Becky Bergerson	11/07/2008	1087	\$286.06	Election 29.5 hrs 136 miles @\$.585	No		
						100-41410-100	\$206.50
						100-41410-330	\$79.56
Edna Mortenson	11/07/2008	1088	\$253.30	Election 29.5 hr 80 miles	No		
						100-41410-100	\$206.50
						100-41410-330	\$46.80
Nancy Johnson	11/07/2008	1089	\$239.26	Election 29.5 hr 56 miles	No		
						100-41410-100	\$206.50
						100-41410-330	\$32.76
Ruth Johnson	11/07/2008	1090	\$206.50	Election 29.5 hr	No		
						100-41410-100	\$206.50
Clearwater County Highway Dept	11/07/2008	1091	\$629.29	Blading 10/15/08 Signage Johnson C	No		
						200-43100-226	\$235.54
						200-43122-300	\$393.75
Total For Selected Checks			\$52,322.55				\$52,322.55