

TOWN OF ST. GERMAIN  
ST. GERMAIN, WISCONSIN 54558

FINANCIAL STATEMENT  
YEAR ENDED DECEMBER 31, 2006

THIS STATEMENT WAS PREPARED BY THE TOWN CLERK BASED ON THE TOWN AUDIT  
OF THE TOWN BOOKS AND RECORDS OF THE TOWN OF ST. GERMAIN

TAX ROLL RECONCILIATION

TAX COLLECTIONS 2006	\$2,446,596.28
ADVANCE TAX COLLECTIONS 2005	\$1,254,675.65
LOTTERY CREDIT FROM STATE	\$38,342.04
STATE TAX CREDITS	\$422,695.68
DOG LICENSES	\$516.00
AUG. SETTLEMENT FROM COUNTY	\$200,989.32
DEL. PERSONAL PROPERTY TAX	\$4,302.34
<b><u>TOTAL TAX COLLECTIONS</u></b>	<b>4,368,117.31</b>
TAX COLLECTIONS PAID	
COUNTY TAX	\$700,145.43
LOTTERY CREDIT PAID TO COUNTY	\$7,258.95
STATE TAX	\$66,476.83
LOTTERY PAID TO STATE	\$689.22
STATE TAX CREDIT TO COUNTY	\$422,696.97
FOREST CROP TO COUNTY 20%	\$16.48
MANAGED FOREST LANDS TO COUNTY	\$1,673.03
DOG LICENSES TO COUNTY	\$391.00
NORTHLAND PINES	\$2,119,456.95
LOTTERY PAID TO SCHOOL	\$21,974.03
NICOLET COLLEGE	\$412,505.61
LOTTERY CREDIT PAID TO VTAE	\$4,276.76
LITTLE ST. GERMAIN REHAB.	\$41,088.56
LOTTERY PAID TO LAKE DISTRICT	\$283.44
ALMA MOON REHAB	\$3,703.45
LOTTERY PAID TO LAKE DISTRICT	\$25.55
<b><u>TOTAL TAXES PAID</u></b>	<b>3,802,662.26</b>
TOWNS SHARE FOREST CROP	\$65.92
TOWNS SHARE MFL	\$688.33
DOG LICENSES	\$125.00
	\$3,803,541.51
TOWN TAX LEVY LESS DEL. PERSONAL PROPERTY	\$564,575.80
COUNTY SPECIAL CHARGE	
<b><u>GENERAL PROPERTY TAXES</u></b>	<b>564,575.80</b>

BALANCE PER BOOKS 1-1-2006		
GENERAL ACCOUNT	\$38,305.60	
MONEY MARKET ACCOUNT	\$1,254,643.50	
ROOM TAX ACCOUNT	\$6,987.93	
C.C. RENTAL ACCOUNT	\$6,520.96	
DEBT RESERVE FUND	\$192,583.50	
BIKE & HIKE TRAIL	\$80,910.55	
LAKES ACCOUNT	\$20,502.97	
GARBAGE BAG ACCOUNT	\$12,683.65	
PARK FUND ACCOUNT	\$6,803.26	<u>\$1,619,941.92</u>
RECEIPTS 1-1-2006 THRU 12-31-2006		
GENERAL ACCOUNT	\$5,690,552.84	
MONEY MARKET ACCOUNT	\$3,843,006.05	
GARBAGE BAG ACCOUNT	\$26,512.03	
DEBT RESERVE FUND	\$109,375.78	
LAKES ACCOUNT	\$11,611.17	
BIKE & HIKE TRAIL ACCOUNT	\$140,167.81	
PARK FUND ACCOUNT	\$5,714.34	
ROOM TAX ACCOUNT	\$187,399.33	
RENTAL ACCOUNT	\$5,192.31	<u>\$10,019,531.66</u>
		\$1,619,941.92
DIEBURSEMENTS 1-1-2006 THRU 12-31-2006		
GENERAL ACCOUNT	\$5,605,103.49	
MONEY MARKET ACCOUNT	\$3,740,724.67	
GARBAGE BAG ACCOUNT	\$34,500.00	
DEBT RESERVE FUND	\$0.00	
BIKE & HIKE TRAIL	\$185,730.02	
LAKES ACCOUNT	\$12,912.22	
PARK FUND ACCOUNT	\$7,500.00	<u>\$9,778,011.08</u>
ROOM TAX ACCOUNT	\$184,717.39	
RENTAL ACCOUNT	\$6,823.29	
TOTAL CASH ON HAND 12-31-2006		
GENERAL ACCOUNT	\$123,754.95	
MONEY MARKET ACCOUNT	\$1,356,924.88	
DEBT RESERVE FUND	\$301,959.28	
LAKES ACCOUNT	\$19,201.92	
BIKE & HIKE TRAIL	\$35,348.34	
ROOM TAX ACCOUNT	\$9,669.87	\$1,861,462.50
GARBAGE BAG ACCOUNT	\$4,695.68	
PARK FUND ACCOUNT	\$5,017.60	<u>\$1,861,462.50</u>
RENTAL ACCOUNT	\$4,889.98	

#### FINANCIAL STATEMENT

<u>EXPENDITURES</u>	<u>ESTIMATED 2006</u>	<u>ACTUAL 2006</u>	<u>BALANCE 2006</u>
GENERAL GOVERNMENT			
TOWN BOARD			
CHAIRMAN SALARY		\$7,000.00	
SUPERVISOR SALARY		\$5,500.00	
SUPERVISOR SALARY		\$5,500.00	
SUPERVISOR SALARY		\$5,500.00	
SUPERVISOR SALARY		\$5,500.00	

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
BOARD SOCIAL SECURITY		\$2,011.61	
BOARD WRS		\$2,707.69	
IN LIEU OF WRS		\$621.50	
WRS CORRECTION 2005		(\$461.66)	
BOARD SUPPLIES & EXPENSES		\$732.48	
POST OFFICE BOX RENT		\$70.00	
UPS CHARGES WATER SAMPLES		\$8.36	
WISCONSIN TOWNS DUES		\$625.00	
CEMETERY MOWING		\$750.00	
ZONING BOARD NOTICES		\$330.18	
ZONING ATTORNEY EXPENSES		\$4,960.42	
ZONING COMMITTEE EXPENSES		\$223.37	
ZONING BOARD POSTAGE		\$8.28	
ZONING BORD MINUTES & COPIES		\$959.14	
EARTH DAY RAKING		\$25.35	
X-MAS LIGHTS		\$299.14	
LICENSE PUBLICATION		\$106.89	
BOARD NOTICES & PRINTING		\$1,083.17	
OFFICE PHONE, FAX, AND LONG DISTANCE		\$1,433.00	
COMPUTER SYSTEM		\$43.25	
STATE PILT PAYMENTS		\$16,918.01	
WEBSITE EXPENSES		\$790.68	
FACILITY STUDY FOTH & VAN DYKE		\$3,300.00	
	\$50,500.00	\$66,545.86	(\$16,045.86)
ZONING ADMINISTRATOR			
ZONING ADMINISTRATOR SALARY		\$5,976.09	
CELLPHONE		\$193.90	
CARDS & CUTTER		\$41.40	
COPIER TONER		\$52.98	
ZONING ADMINISTRATOR WRS		\$621.51	
ZONING ADMINISTRATOR SOCIAL SEC.		\$457.18	
	\$8,000.00	\$7,343.06	\$656.94
ATTORNEY FEES			
WHEELER, VAN SICKLE & ANDERSON		\$0.00	
LUCARELI LAW OFFICE		\$0.00	
	\$8,000.00	\$0.00	\$8,000.00
CLERK			
CLERK SALARY		\$10,000.00	
CLERK SOCIAL SECURITY		\$764.95	
IN LIEU OF WRS		\$1,226.06	
FAX MACHINE RIBBON		\$59.97	
REPAIR TYPEWRITER		\$53.00	
COMPUTER PRINTER CARTRIDGES		\$126.58	
CHECKS		\$386.06	
TONER & ADDING MACHINE TAPE		\$43.38	
W-2 FORMS & SOFTWARE		\$157.45	
POSTAGE & SUPPLIES		\$193.00	
MILEAGE DELIVER BALLOTS		\$166.80	
	\$12,100.00	\$13,177.25	(\$1,077.25)

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
<b>ELECTIONS</b>			
ELECTION BOARD		\$2,360.00	
REFERENDUM PRINTING & POSTAGE		\$1,035.98	
POLL LIST BOOKS & TABS		\$38.33	
STAMPS		\$186.34	
LUNCH		\$88.22	
VILAS COUNTY PER AGREEMENT		\$250.00	
BOARD SOCIAL SECURITY		\$180.49	
ELECTION NOTICES & BALLOTS		\$1,056.00	
	\$2,500.00	\$5,195.36	(\$2,695.36)
<b>TREASURER</b>			
TREASURER SALARY		\$8,000.00	
TREAS. SOCIAL SECURITY		\$611.99	
TREASURER WRS		\$904.02	
WRS CORRECTION 2005		\$88.26	
TAX LETTER & DOG APPL.		\$651.60	
P.O. BOX RENTAL		\$38.00	
SUPPLIES & POSTAGE		\$156.00	
PROGRAM UPDATE		\$450.00	
COUNTY POSTAGE TAX BILLS		\$910.06	
20% FOREST CROPLAND TO COUNTY		\$46.58	
TREAS. ASSIST. WAGES		\$90.00	
ASSIST. SOCIAL SECURITY		\$6.89	
	\$12,500.00	\$11,953.40	\$546.60
<b>ASSESSOR</b>			
ASSESSOR CONTRACT		\$17,500.00	
UPDATE MAPS		\$74.00	
POSTAGE ASSESSMENT NOTICES		\$156.00	
LABELS		\$43.32	
	\$17,500.00	\$17,773.32	(\$273.32)
<b>COMMUNITY CENTER/RED BRICK SCHOOL</b>			
CLEANING		\$1,312.50	
HEAT & LIGHTS		\$11,199.44	
MAINTENANCE SUPPLIES		\$4,521.36	
PHONE		\$498.27	
FURNACE REPAIR		\$750.00	
GLASS REPAIR		\$571.05	
SECURITY LIGHT		\$1,017.00	
SPLIT RAIL FENCE		\$351.13	
ONYX DUMPSTER		\$4,446.52	
RED BRICK CLEANING		\$375.00	
BLUE STYROFOAN		\$35.10	

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
SECURITY LIGHT		\$250.00	
RED BRICK LIGHTS		\$1,876.16	
RENTAL SERVICE CHARGE (P.S.S.)		\$545.00	
	\$35,500.00	\$27,748.53	\$7,751.47
INSURANCE			
PUBLIC OFFICIALS BOND		\$52.00	
FIRE DEPT. INSURANCE		\$8,678.00	
1/2-TON TRUCK		\$174.00	
FUEL TANK INSURANCE		\$3,841.90	
MEYER INSURANCE		\$44,489.00	
HOUSING AUTHORITY INS		\$2,100.00	
	\$47,000.00	\$59,334.90	(\$12,334.90)
TOTAL GENERAL GOVERNMENT	\$193,600.00	\$209,071.68	(\$15,471.68)
PUBLIC SAFETY			
BOAT PATROL	\$1,000.00	\$1,002.76	(\$2.76)
CONSTABLE SALARY	\$2,900.00	\$2,500.00	\$63.10
CONSTABLE MILEAGE		\$145.65	
CONSTALBE SOCIAL SECURITY		\$191.25	
FIRE DEPARTMENT			
BUDGET		\$45,200.00	
FIRE HOUSE HEAT & LIGHTS		\$9,169.54	
PHONE, FAX, AND LONG DISTANCE		\$1,458.82	
LOSA PROGRAM			
FIRE DEPT. (REIM. BY DEPT)		\$16,697.29	
TOWN		\$14,000.00	
ADMINISTRATIVE FEE		\$755.00	
FIRE EXTINGUISHER INSP		\$1,031.45	
FURNACE REPAIRS		\$196.64	
WATER SYSTEM REPAIRS		\$198.85	
PUMP SEPTIC TANK		\$100.00	
MAP BOARD		\$56.73	
FIRE SIGNS		\$212.75	
	\$74,000.00	\$89,077.07	(\$15,077.07)
TOTAL PUBLIC SAFETY	\$77,900.00	\$92,916.73	(\$15,016.73)
PUBLIC WORKS			
ROAD MAINTENANCE			
SHOP SUPPLIES & EXPENSES		\$1,739.76	
EQUIPMENT REPAIR		\$12,787.94	
EMPLOYEE WAGES EBERT		\$41,275.98	
HEALTH SUPPLEMENT		\$5,615.49	
SOCIAL SECURITY		\$3,587.21	
RETIREMENT		\$4,876.69	

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
LIFE INSURANCE		\$135.20	
MAINTENANCE MAN MILEAGE		\$141.96	
REIM. TRUCK TITLE		\$55.00	
VANMETER WAGES		\$30,468.43	
HEALTH SUPPLEMENT		\$1,394.00	
VANMETER SOCIAL SECURITY		\$2,437.29	
VANMETER RETIREMENT		\$3,313.70	
LIFE INSURANCE		\$106.40	
GRAVEL ROAD CLASS		\$90.00	
CHAIRS		\$159.95	
UPS SHIPPING CHARGES		\$8.86	
FILE CABINET		\$192.57	
SHOP LIGHTS		\$546.40	
WINTER MAINTENANCE CLASS		\$90.00	
STEEL		\$602.93	
PAINT & CLAMPS		\$89.17	
ONYX DUMPSTER		\$389.15	
YARD & SNOWPLOWING SOCIAL SECURITY		\$34.43	
SNOWPLOWING WAGES		\$450.00	
TRUCK LETTERING		\$341.00	
SEPTIC CLEANING		\$100.00	
SHOP HEAT & LIGHTS		\$6,923.04	
COPIES SIGNAGE GRANT		\$9.84	
COPIER REPAIR		\$177.50	
GASOLINE, OIL, DIESEL FUEL		\$17,987.70	
SHOP PHONE, FAX, AND LONG DISTANCE		\$912.59	
FURNACE REPAIRS		\$221.75	
RADIO		\$499.00	
RADIO ANTENNA REPAIR		\$56.06	
STUMP GRINDING		\$130.00	
CULVERT		\$366.86	
FAHRNER CRACK FILLING		\$74,584.09	
SAND,, SALT MIX		\$1,813.23	
COUNTY MONTHLY CHARGES		\$16.73	
STONES		\$270.02	
ROAD PATCH		\$5,688.82	
ROAD SIGNS		\$2,036.79	
	\$250,558.00	\$222,723.53	\$27,834.47
STREET LIGHTS			
WISCONSIN PUBLIC SERVICE		\$8,014.41	
	\$7,500.00	\$8,014.41	(\$514.41)
COMPACTOR SITE			
WPS FOR SHED		\$775.75	
LANDFILL VENTURE GROUP		\$7,468.12	
VOLM BAG CO.		\$23.60	
ONYX TRUCKING		\$4,085.31	
DUMP SITE MONITORING		\$2,534.15	
	\$23,000.00	\$14,886.93	\$8,113.07
RECYCLING COSTS			
ONYX TRUCKING		\$13,100.54	

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
EMPLOYEE WAGES		\$12,479.96	
LIFE INSURANCE		\$135.20	
HEALTH SUPPLEMENT		\$5,263.63	
WISCONSIN RETIREMENT		\$1,297.93	
PHONE FOR EMPLOYEE		\$446.48	
TOILET FACILITIES		\$1,772.66	
SOCIAL SECURITY		\$954.73	
	\$30,000.00	\$35,451.13	(\$5,451.13)
TOTAL PUBLIC WORKS	\$311,058.00	\$281,076.00	\$29,982.00
		\$0.00	
HEALTH AND HUMAN SERVICES			
TOTAL HEALTH AND HUMAN SERVICES	\$0.00		\$0.00
CULTURE, RECREATION & EDUCATION			
LIBRARY			
WALTER OLSON MEMORIAL LIB	\$6,700.00	\$6,700.00	\$0.00
PLUM LAKE LIBRARY	\$7,500.00	\$7,500.00	\$0.00
VILAS COUNTY HISTORICAL SOCIETY	\$400.00	\$400.00	\$0.00
	\$14,600.00	\$14,600.00	\$0.00
RECREATION FACILITIES			
BALL PARK LIGHTS		\$812.81	
BALL PARK CLAY		\$30.00	
MOWING BALL PARK		\$980.00	
SEPTIC CLEANING		\$335.00	
ICE RINK LIGHTS		\$621.03	
SKATING RINK TIMER		\$818.80	
REPLACE UNDERGROUND WIRE		\$2,529.08	
PUMP REPAIR		\$1,748.88	
SIGNS		\$202.01	
SOCCER EQUIP SHED		\$1,839.00	
TOILET RENTAL		\$1,047.54	
PAVILION LIGHTS		\$1,719.90	
ONYX GARBAGE PICKUP		\$167.45	
	\$10,000.00	\$12,851.50	(\$2,851.50)
TOTAL CULTURE, RECREATION & EDUCATION	\$24,600.00	\$27,451.50	(\$2,851.50)
CONSERVATION & DEVELOPMENT			
25% ROOM TAX FUNDS			
FIREWORKS		\$23,000.00	
KARAOKE		\$425.00	
POST OFFICE BOX RENTAL		\$38.00	
REIM. CHAMBER SIGN LIGHTS		\$468.56	
ELECTRIC WELCOME SIGN		\$238.74	

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
ROOM TAX ACCOUNTING - TREASURER		\$1,500.00	
TREASURER - FICA		\$114.73	
TREASURER ROOM TAX WRS		\$169.51	
LAKES MAILING		\$226.93	
LABELS		\$128.50	
NOTICE FOR SUMMER EMPLOYEE		\$134.40	
PLASTIC BAGS		\$300.00	
LAKES COMMITTEE MILEAGE & POSTAGE		\$406.85	
BOAT REGISTRATION		\$3.75	
POSTS & BOLTS		\$164.20	
CBCW KIT		\$25.00	
AQUATIC PLANT STUDY		\$1,488.95	
COORDINATOR EXPENSES		\$233.84	
SUMMER COORDINATOR		\$3,400.00	
BOAT SUPPLIES		\$1,141.22	
SUMMER COORDINATOR FICA		\$260.10	
COORDINATOR MILEAGE		\$383.60	
PLACEMATS		\$4,945.50	
		\$39,197.38	
LAKES IMPROVEMENT			
ST. GERMAIN-SAYNER WILDLIFE		\$5,000.00	
PARK FUND EXPENDITURES			
INFIELD WORK		\$4,280.00	
	\$7,000.00	\$4,280.00	\$2,720.00
ROOM TAX PAYMENTS TO CHAMBER OF COMMERCE		\$133,977.75	
ROOM TAX DEPOSIT CORRECTION		\$93.06	
TOTAL CONSERVATION & DEVELOPMENT	\$7,000.00	\$182,548.19	(\$175,548.19)
CAPITAL OUTLAY			
FIRE NUMBERING SYSTEM		\$20,267.07	
BOLT ASSORT. SHOP	\$2,000.00	\$1,035.71	(\$30.49)
PARTS WASHER		\$994.78	
HIKE & BIKE TRAIL		\$409,566.11	
1-TON PICK UP TRUCK		\$10,500.00	
PATROL TRUCK PAYMENT		\$72,383.00	
TOTAL CAPITAL OUTLAY	\$2,000.00	\$514,746.67	(\$512,746.67)
MISCELLANEOUS EXPENDITURES			
GOLF COURSE INSURANCE (REIM)		\$540.80	
WRS CORRECTION 2005		\$4.92	
BAD TAX CHECKS RETURNED		\$10,490.79	
REFUND OVERPAYMENT OF TAXES		\$12,896.90	
VETERANS MEMORIAL			

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
WISCONSIN PUBLIC SERVICE		\$804.36	
	\$750.00	\$804.36	(\$54.36)
HOUSING AUTHORITY RETIREMENT (REIM.)		\$835.12	
ROOM TAX CHECK		\$5,050.00	
BANK CHARGE RENTAL ACCOUNT		\$23.29	
DOG LICENSES TO COUNTY		\$391.00	
DNR LAND USE AGREEMENT		\$1.00	
VILAS COUNTY SERVICE CHARGE		\$64.86	
FIRE DEPT. INS. CLAIM (REIM)		\$500.00	
WRS FILING FEE		\$3.16	
WISP HEALTH INSURANCE MONTHLY FEE		\$180.00	
GOLF COURSE RETIREMENT (REIM.)		\$21,405.63	
TOTAL MISCELLANEOUS EXPENDITURES		\$53,191.83	
DEBT SERVICE			
BONDING PAYMENT	\$386,250.00		\$0.00
PRINCIPAL		\$250,000.00	
INTEREST		\$136,250.00	
PAVILION/LAND/PARKING	\$86,000.00		(\$0.00)
PRINCIPAL		\$74,458.88	
INTEREST		\$11,541.12	
TOTAL DEBT SERVICE	\$472,250.00	\$472,250.00	\$0.00
<b>TOTAL EXPENDITURES</b>	<b>\$1,089,158.00</b>	<b>\$1,833,252.60</b>	<b>(\$691,707.13)</b>
 <b><u>RECEIPTS</u></b>			
GENERAL PROPERTY TAXES	\$559,651.00	\$564,575.80	(\$4,924.80)
HOUSING AUTHORITY	\$4,500.00	\$4,500.00	\$0.00
ROOM TAX		\$187,258.79	
TAX RELIEF GOLF COURSE	\$20,000.00	\$20,000.00	\$0.00
FOREST CROP/MANAGED FOREST LANDS		\$754.25	
TOTAL TAXES	\$584,151.00	\$777,088.84	(\$192,937.84)
INTERGOVERNMENTAL REVENUES			
SHARED REVENUES	\$28,128.00	\$28,158.17	(\$30.17)
FIRE INSURANCE TAX	\$14,000.00	\$14,680.15	(\$680.15)
HIGHWAY AID	\$159,498.00	\$159,498.92	(\$0.92)
STATE PILT PAYMENT		\$18,814.71	
STATE FOREST CROPLAND	\$250.00	\$232.90	\$17.10
DNR IN LIEU OF TAXES	\$7,500.00	\$7,511.04	(\$11.04)
VILAS COUNTY LIBRARY AID	\$2,600.00	\$2,700.00	(\$100.00)
STATE COMPUTER AID	\$200.00	\$193.00	\$7.00
RECYCLING GRANT	\$7,900.00	\$7,754.40	\$145.60

	<b>ESTIMATED 2006</b>	<b>ACTUAL 2006</b>	<b>BALANCE 2006</b>
TOTAL INTERGOVERNMENTAL REVENUES	\$220,076.00	\$239,543.29	(\$19,467.29)
LICENSES AND PERMITS			
LIQUOR & BEER LICENSES	\$5,750.00	\$5,367.50	\$382.50
CIGARETTE LICENSES	\$250.00	\$200.00	
OPERATOR LICENSES	\$750.00	\$1,010.00	(\$260.00)
DOG LICENSES	\$400.00	\$516.00	(\$116.00)
TRAVELWAY PARK FUND		\$255.00	
BUILDING PERMITS	\$7,000.00	\$7,435.00	(\$435.00)
REZONE FEE		\$250.00	
PARK FUND	\$7,000.00	\$2,452.77	\$4,547.23
TOTAL LICENSES & PERMITS	\$21,150.00	\$17,486.27	\$3,663.73
PUBLIC CHARGES FOR SERVICES			
LICENSE PUBLICATION FEES	\$75.00	\$105.86	(\$30.86)
GARBAGE BAGS	\$27,000.00	\$26,442.00	\$558.00
ONYX RECYCLING PAYMENTS	\$1,500.00	\$1,798.38	(\$298.38)
GOLF COURSE LOAN REIM.	\$179,606.00	\$179,606.25	(\$0.25)
GOLF COURSE RETIREMENT		\$20,111.63	
GOLF COURSE INSURANCE REIM.	\$15,000.00	\$17,159.56	(\$2,159.56)
FIRE NUMBERS	\$400.00	\$420.00	(\$20.00)
HOUSING AUTHORITY RETIREMENT REIM.		\$758.93	
BO-BOEN & GOLF FUEL TANK INS. REIM.		\$1,768.38	
CEMETERY MOWING	\$100.00	\$100.00	\$0.00
COMMUNITY CENTER RENTAL	\$2,500.00	\$3,638.00	(\$1,138.00)
TOTAL PUBLIC CHARGES FOR SERVICES	\$226,181.00	\$251,908.99	(\$25,727.99)
GOVERNMENTAL CHARGES			
NEWBOLD FIRE PROTECTION AREA	\$7,000.00	\$7,000.00	\$0.00
CLOVERLAND FIRE PROTECTION AREA	\$3,000.00	\$3,000.00	\$0.00
TOTAL GOVERNMENTAL CHARGES	\$10,000.00	\$10,000.00	\$0.00
MISCELLANEOUS REVENUES			
INTEREST INCOME	\$7,000.00	\$13,256.98	(\$6,256.98)
DONATIONS			
BIKE & HIKE TRAIL DONATIONS		\$21,862.52	
LAKES COMMITTEE DONATIONS		\$3,548.75	
FIREWORKS DONATIONS		\$7,005.72	
LIONS CLUB--PAVILION	\$6,000.00	\$3,000.00	
CHAMBER OF COMMERCE	\$6,000.00	\$5,000.00	
LIONESSES--PAVILION	\$6,000.00	\$0.00	
FIRE DEPARTMENT LONGEVITY PAYMENT		\$16,697.29	
CARRY OVER BALANCE 2005	\$0.00		\$0.00
DELINQUENT PERSONAL PROPERTY	\$2,500.00		\$2,500.00
COPIES		\$6.00	
UNCOLLECTED PP TAXES NPHS		\$35.78	
BAD CHECK FEES		\$50.00	
NORTHLAND PINES REFERENDUM REFUND		\$228.83	

	ESTIMATED 2006	ACTUAL 2006	BALANCE 2006
ROAD SIGN NORTHSTAR		\$69.00	
TOWN OF WOODRUFF BRUSH		\$1,500.00	
SALE OF TABLE		\$10.00	
UPS GARAGE RENTAL		\$4,550.00	
TAX OVERPAYMENT REFUNDS		\$12,941.87	
LAKES COMMITTEE			
LAKES REFUND CHAMBER		\$147.24	
TOWN LAKES DONATIONS		\$264.49	
DNR BALANCE BIKE TRAIL GRANT		\$105,250.00	
A-1 SEPTIC REFUND SALES TAX		\$47.32	
LOAN PROCEEDS		\$475,000.00	
WASTE MANAG. REFUND		\$927.97	
INSURANCE REFUNDS		\$1,760.24	
TOTAL MISCELLANEOUS REVENUES	\$27,500.00	\$673,160.00	(\$645,660.00)
<b>TOTAL RECEIPTS</b>	<b>\$1,089,058.00</b>	<b>\$1,969,187.39</b>	<b>(\$880,129.39)</b>

#### FINANCIAL STATEMENT RECONCILIATION

CASH ON HAND BEGINNING OF YEAR	\$1,619,941.92	
REVENUES	\$1,969,187.39	
ADVANCE TAX COLLECTIONS END OF YEAR	\$1,360,261.44	
TOTAL	\$4,949,390.75	
CASH ON HAND AT END OF YEAR	\$1,861,462.50	
EXPENDITURES	\$1,833,252.60	
ADVANCE TAX COLLECTIONS BEGINNING OF YEAR	1,254,675.65	
TOTAL	\$4,949,390.75	(\$0.00)

#### STATEMENT OF INDEBTEDNESS

	AMOUNT OUTSTANDING BEGINNING 2006	AMT ISSUED IN 2006	AMT PRINCIPAL RETIRED IN 2006	AMT OUTSTANDING END 2006
<b>BONDING DEBT</b>				
FIRE DEPARTMENT	\$623,304.88		\$51,512.80	\$571,792.08
HIGHWAY	\$995,070.12		\$82,237.20	\$912,832.92
GOLF COURSE	\$1,406,625.00		\$116,250.00	\$1,290,375.00
	\$3,025,000.00		\$250,000.00	\$2,775,000.00
<b>M &amp; I BANK LOAN</b>				
HIKE & BIKE TRAIL		\$210,500.00		
REPAY DEBT RESERVE		\$100,000.00		
FIRE NUMBERING SYSTEM		\$92,117.00		
PATROL TRUCK		\$72,383.00		
		\$475,000.00		\$475,000.00
<b><u>STATE TRUST FUND</u></b>				
<b><u>REFINANCE US BANK</u></b>				
PARKING LOT	\$83,740.96	\$0.00	\$17,717.09	\$66,023.87
LAND PURCHASE	\$115,176.29	\$0.00	\$24,367.87	\$90,808.42

	<b>AMOUNT OUTSTANDING BEGINNING 2006</b>	<b>AMT ISSUED IN 2006</b>	<b>AMT PRINCIPAL RETIRED IN 2006</b>	<b>AMT OUTSTANDING END 2006</b>
PAVILION	\$153,017.39	\$0.00	\$32,373.92	\$120,643.47
	\$351,934.64	\$0.00	\$74,458.88	\$277,475.76
TOTAL LONG TERM DEBT	\$3,376,934.64	\$475,000.00	\$324,458.88	\$3,527,475.76

SHORT TERM DEBT

	<b><u>2003</u></b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>
STATE EQUALIZED VALUE	\$425,745,100	\$480,600,300	\$531,892,500	\$ 636,569,500
TOWN ASSESSED VALUE	\$395,967,900	\$404,944,900	\$410,676,100	\$ 416,591,200
TAX LEVY	\$495,521	\$534,475	\$559,651	\$620,884
MILL RATE	\$1.25	\$1.32	\$1.36	\$1.49
ASSESSMENT RATIO	0.930059	0.842581	0.772104	0.654432