

Balance Sheet - General Fund

	<u>June 30, 2016</u>	<u>June 30, 2015</u>
<u>ASSETS</u>		
Cash	157,119	283,972
Investments	36,856,481	26,200,132
Receivables:		
Property taxes - current month	1,851,644	
Property taxes	388,136	303,700
Specific ownership taxes	163,096	
Other	31,135	208,751
<u>Total Assets</u>	<u>39,447,611</u>	<u>26,996,555</u>
 <u>LIABILITIES</u>		
Accounts Payable	527,588	(630,633)
Accrued Expenses	173,750	256,385
<u>Total Liabilities</u>	<u>701,338</u>	<u>(374,248)</u>
 <u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Property Taxes	388,136	303,700
 <u>FUND BALANCE</u>		
Beginning Fund Balance	19,742,671	12,972,519
Net Income (Loss)	18,615,466	14,094,584
Ending Fund Balance	38,358,137	27,067,103
<u>Total Liabilities and Fund Balances</u>	<u>39,447,611</u>	<u>26,996,555</u>

Comments

Capital assets (P,P, & E) used in governmental activities are not financial resources and therefore are not reported in the funds.

Reported in Statement of Net Position.

LT liabilities are not due and payable in the current period and therefore are not reported in the funds.

Reported in Statement of Net Position.