

2007 Annual Financial Report

Guthrie Township, Hubbard County Minnesota

2/16/2008

Clerk: Dorothy Clairmont

Treasurer: Amanda Lofthus

Supervisor - Chairman: Russ Nickerson

Supervisor: Roger Corson

Supervisor: Mike Schmidt

NOTES:

There are two separate accounts that the Township manages.
They are the "Township Account" and the "**Cemetery Account**"

The **Township Account** is further broken down into four funds.
The "**General Fund**", The "**Road and Bridge fund**", the "**Fire Fund**" and the "**Building fund**".

General Fund - 2007

02/16/08

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Amount</u>
<u>2007 General Fund Income</u>			
1	Balance on hand January 1, 2007		\$14,507.83
2	Security State Bank - Interest Earned 2007 - Checking	\$317.89	
3	State of Minnesota - Market Value Credit	\$6,314.81	
4	State of Minnesota - Market Value Credit - Cemetery Share	\$352.18	
5	Payment received from well damage	\$80.00	
6	Security State Bank - correction of erroneous service charge	\$2.00	
7	Hubbard County - Tax Settlements	\$20,197.22	
8	Hubbard County - Tax Settlements - Cemetery Share	\$1,683.87	
9	Hubbard County - Tax Forfeited Land	\$14.58	
10	Hubbard County - In Lieu of Taxation	\$562.46	
11	Hubbard County - Interest on late tax payments	\$18.40	
	Total 2007 Income	\$29,543.41	
	Total Gross Income.....		\$44,051.24
<u>2007 General Fund Expenses</u>			
1	Withholdings paid for FICA, PERA & Medical Tax.	\$797.04	
2	Payments to cemetery fund	\$2,024.26	
3	Mileage paid for township business	\$241.70	
4	Town Board Salaries	\$7,228.04	
5	Public Employee Withholding Deposits	\$370.01	
6	Insurance premiums	\$1,897.00	
7	Postage, Photocopy & Office Supplies	\$220.52	
8	Security State Bank - Deposit Box Rental	\$15.00	
9	Township Assessor Fee	\$4,835.00	
10	Donations approved at annual meeting	\$800.00	
11	Utilities for town hall (Shared expenses at community center)	\$1,000.00	
12	Gopher Bounty - Tom Davis = \$19.50, Art Hamen = \$154.50	\$174.00	
13	Hubbard County Truth in Taxation & Labels	\$76.94	
14	Hubbard County Township Association dues	\$500.76	
15	Northern States Electric - Well repair	\$234.50	
16	Michael Schmidt - Bobcat work to remove dirt piles	\$70.00	
17	Russell Nickerson - Reimbursement - Twsp. Map, Hubbard Cty Road Rec	\$98.49	
18	Michael Schmidt - Reimbursement - Building lock, clock	\$73.76	
	Total 2007 Expenses	\$20,657.02	
	Total Gross Expences.....		\$20,657.02
	End of Year balance.....		\$23,394.22

Road and Bridge Fund - 2007

02/16/08

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Amount</u>
2007 Road and Bridge Fund Income			
1	Balance on hand January 1, 2007		\$23,929.58
2	Gasoline Tax Credit	\$7,007.57	
3	Hubbard County Settlements	\$25,075.78	
4	Hubbard County - Market Valve Credit	\$7,759.69	
	Total 2007 Income	\$39,843.04	
	Total Gross Income.....		\$63,772.62
2007 Road and Bridge Fund Expenses			
1	Gravel	\$1,273.20	
2	Blade Roads	\$10,835.00	
3	Snowplowing	\$2,800.25	
4	Ditch brushing / roadside mowing	\$1,700.00	
5	Attorney Fee - Palamino Drive	\$60.00	
7	Hubbard Cty Recorder - Palamino Dr.	\$46.00	
8	Mileage paid on road inspections	\$121.29	
	Total 2007 Expenses	\$16,835.74	
	Total Gross Expenses.....		\$16,835.74
	End of Year balance.....		\$46,936.88

Fire Fund - 2007

02/16/08

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Amount</u>
2007 Fire Fund Income			
1	Balance on hand January 1. 2007		\$4,024.15
2	State of Minnesota - Market Value Credit	\$1,545.14	
3	Hubbard County Settlements	\$6,249.67	
	Total 2007 Income	\$7,794.81	
	Total Gross Income.....		\$11,818.96
2007 Fire Fund Expenses			
1	Fire Contract with Lakeport	\$5,304.50	
	Total Expenses	\$5,304.50	
	Total Gross Expences.....		\$5,304.50
	End of Year Credit Balance.....		\$6,514.46

Building Fund - 2007

02/16/08

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Amount</u>
2007 Building Fund Income			
1	Balance carried January 1, 2007		\$3,164.05
2	State of Minnesota Market Value Credit	\$1,265.07	
3	Hubbard County Settlements	\$4,187.35	
	Total 2007 Income	\$5,452.42	
	Total Gross Income.....		\$8,616.47
2007 Building Fund Expenses			
1	Russ Nickerson reimbursements of building material & exit lights	\$85.57	
2	Jeff Muller - Install Propane heater in board room area	\$345.00	
3	Jason Nickerson - finish hallway to board room	\$585.00	
4	Bemidji Cenex - Propane expences	\$185.39	
5	Northern States Electric - Parking lot lighting	\$1,550.00	
6	Recording Fee, Deed Tax on Town Hall	\$47.65	
	Total 2007 Expenses	\$2,798.61	
	Total Gross Expences.....		\$2,798.61
	End of Year balance		\$5,817.86

Cemetery Fund - 2007

02/16/08

<u>Item</u>	<u>Description</u>	<u>Amount</u>	<u>Amount</u>
2007 Cemetery Fund Income			
1	Balance on hand January 1, 2007		\$4,214.60
2	Hubbard County Settlements	\$1,859.33	
3	State of Minnesota - Market Value Credit	\$164.93	
4	Security State Bank Interest Earned - Checking	\$23.39	
5	Interest Earned - CD's	\$250.71	
6	Sale of Lots	\$200.00	
7	Memorials & Donations (Perpetual Care *)	\$225.00	
	Total 2007 Income	\$2,723.36	
	Total Gross Income.....		\$6,937.96
2007 Cemetery Fund Expenses			
1	Randy Blake - Sexton Fee	\$100.00	
2	Northern Tree Service - Remove large Trees	\$1,139.55	
3	North Branch Supplies - New Deeds	\$75.53	
4	Joe Beevor - grounds work	\$1,102.92	
	Total 2007 Expenses	\$2,418.00	
	Total Gross Expenses.....		\$2,418.00
	End of Year Balance.....		\$4,519.96

Cemetery Certificates of Deposit

1	Security State Bank / Perpetual Acct # 9470 @ 2.1%	\$5,000.00
2	Security State Bank / Compound interest Acct # 10478 @ 1.8%	\$369.13
3	First Federal Savings - Acct # 130051121	\$2,060.00 ok
	Total 2007 CD's	\$7,429.13

Miscellaneous - 2007

02/16/08

Petty Cash

1	Balance on hand - January 1, 2007	\$15.10
	2007 End of year Balance	<u>\$15.10</u>

2007 LABOR RATES

Township officials Rates

Clerk	\$1200.00 per year / \$50.00 per meeting *
Treasurer	\$ 500.00 per year / \$50.00 per meeting *
Supervisor	\$ 250.00 per year / \$50.00 per meeting *

Miscellaneous Rates

Election Judge	\$12.00 per hour
Gopher Bounty	\$ 1.50 per gopher
Mileage rates	\$ 50.5 cents per mile (state rate) effective 1/1/2008
General Labor	\$12.00 per hour
Cemetery Labor	\$15.00 per hour

NOTES:

1. The Assessor determines the Estimated Market Value on January 2 of each year for taxes paid the following year
2. There must be a Local Board of Appeal and Equalization meeting between April 1 and May 31 for the following year
3. County Checks are received 3 times a year: June (From May 15 first half Property Taxes),
November (From October 15 first second half of Property Taxes)
January - Final Settlements from prior year
4. Gas Tax is paid out in February
5. State checks are paid in October and December
6. County Tax forfeited land paid in May
7. County in lieu of Taxes paid in August
8. 2007 Grand Total = \$82,663.42