

ALPENA COUNTY

Tax Revolving Fund Annual Report

May 31, 2022

Kimberly Ludlow
Alpena County Treasurer

TAX
DENIAL
FUND
PRE-AUDIT

Restricted
Fund
518

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BALANCE SHEET FOR ALPENA COUNTY
Period Ending 05/31/2022

P

Fund 518 100% TPF - PRE AUDIT FUND

GL Number	Description	Balance
*** Assets ***		
518-000-001.000	CASH-100% PRE AUDIT	25,455.43
Total Assets		<u>25,455.43</u>
*** Liabilities ***		
518-000-221.000	100% PRE AUDIT - DUE TO CITIES	17.79
518-000-222.000	100% PRE AUDIT - DUE TO COUNTIES	21,096.72
518-000-225.000	100% PRE AUDIT - DUE TO SCHOOLS	3,454.49
518-000-226.000	100% PRE AUDIT - DUE TO TOWNSHIP	155.64
518-000-228.000	100% PRE AUDIT - DUE TO STATE OF	315.88
Total Liabilities		<u>25,040.52</u>
*** Fund Balance ***		
518-000-390.000	100% - PRE AUDIT FUND BALANCE	414.91
Total Fund Balance		<u>414.91</u>
Beginning Fund Balance		414.91
Net of Revenues VS Expenditures		0.00
Ending Fund Balance		414.91
Total Liabilities And Fund Balance		25,455.43

TAX
FORECLOSURE

Restricted
Fund

525

THE GENERAL PROPERTY TAX ACT (EXCERPT) ACT 206 OF 1893

Section 211.78m(8)(i) provides for the following:

(i) If the foreclosing governmental unit is not this state, **not later than September 30 of the second calendar year after foreclosure**, the foreclosing governmental unit shall, subject to subparagraph (xiii), submit a written report to its board of commissioners and the state treasurer identifying any remaining balance and any contingent costs of title, environmental remediation, or other legal claims relating to foreclosed property as determined by the foreclosing governmental unit. Any remaining balance must be used for costs incurred by the foreclosing governmental unit in connection with the forfeiture, foreclosure, sale, maintenance, repair, or remediation of foreclosed property, the defense of title actions and other legal expenses, or the administration of this act, or for the payment of claims for remaining proceeds or other amounts ordered under section 78t. The report required under this subdivision must include, in a form determined by the department of treasury, all of the information described in subparagraphs (i) to (xii), as follows:

(i) The total number of properties that were ordered foreclosed at the judicial hearing for that foreclosure and not redeemed.

(ii) The sum of the minimum bids for the properties described in subparagraph (i).

(iii) The total number of properties sold to a governmental entity under subsections (1) and (4).

(iv) The sum of the minimum bids for the properties described in subparagraph (iii).

(v) The total amount paid for the properties described in subparagraph (iii).

(vi) The total number of properties sold under subsections (2) and (5).

(vii) The sum of the minimum bids for the properties described in subparagraph (vi).

(viii) The total amount paid for the properties described in subparagraph (vi).

(ix) The total amount of all taxes, penalties, interest, fees, and costs owed on properties described in subsection (1).

(x) The total amount paid for all properties described in subparagraphs (iii) and (vi).

(xi) The total amount of remaining proceeds paid to persons holding a legal interest in the property described in subparagraphs (iii) and (vi).

(xii) The remaining net amount after subtracting the amount described in subparagraph (xi) from the difference of the amounts described in subparagraphs (x) and (xi).

(xiii) The reporting requirement provided for in this subdivision does not apply after December 31, 2025.

100% TAX
PAYMENT
FUND

UnRestricted
Funds

**2018 DELINQUENT TAXES
SOLD JULY – NOVEMBER, 2021**

REVENUES

AMOUNT

422-Redemption Certificate Fees	\$ 8,120.95
425-Certificate Recording Fees	\$ 9,800.95
639-Title Search Fees	\$ 52,272.24
641-Pre Forfeiture Fees	\$ 15,160.48
644-Miscellaneous Fees	\$ 20,315.03

TOTAL REVENUES

\$ 105,669.65

EXPENSES

728-Postage	\$ 6,839.09
903-Printing & Binding	\$ 1,632.00
801-Professional Services Fees	\$ 21,484.10
801.001-Professional Legal	\$ 5,495.02
802-Recording Fees	\$ 18,210.00
803-Title Search Fees	\$ 6,107.25
TOTAL EXPENSES	\$ 59,737.46

Net Gain of pre-sale (unrestricted)

\$ 45,902.19

REVENUES	2012 TAXES	2013 TAXES	2014 TAXES	2015 TAXES	2016 TAXES	2017 TAXES	2018 TAXES
422-Redemption Certificate Fees	\$ 3,665.33	\$ 4,327.42	\$ 6,910.00	\$ 9,060.00	\$ 8,875.95	\$ 8,370.00	\$ 8,120.95
425-Certificate Recording Fees	\$ 3,630.00	\$ 3,510.00	\$ 3,582.50	\$ 9,060.00	\$ 9,574.05	\$ 10,080.00	\$ 9,800.95
449-Expense of Sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
639-Title Search Fees	\$ 63,525.00	\$ 61,332.06	\$ 62,825.00	\$ 52,850.00	\$ 56,000.00	\$ 56,000.00	\$ 52,272.24
641-Pre-Forfeiture Fees	\$ 16,395.00	\$ 17,625.00	\$ 16,845.00	\$ 15,885.00	\$ 15,300.00	\$ 15,030.00	\$ 15,160.48
644-Miscellaneous Fees	\$ 48,310.46	\$ 57,783.45	\$ 34,921.68	\$ 29,665.35	\$ 15,973.29	\$ 15,692.66	\$ 20,315.03
TOTAL REVENUES	\$ 135,525.79	\$ 144,577.93	\$ 125,084.18	\$ 116,520.35	\$ 105,723.29	\$ 105,172.66	\$ 105,669.65
EXPENSES							
727-Office Supplies	\$ -	\$ 691.97	\$ 888.36	\$ 92.78	\$ -	\$ -	\$ -
728-Postage	\$ 9,738.62	\$ 7,184.54	\$ 6,564.45	\$ 6,091.34	\$ 6,173.26	\$ 7,707.98	\$ 6,839.09
903-Printing/Binding	\$ 17,446.34	\$ 16,222.27	\$ 10,476.75	\$ 8,966.53	\$ 1,133.39	\$ 1,446.75	\$ 1,632.00
801-Professional Service	\$ 12,017.12	\$ 23,672.63	\$ 16,249.74	\$ 8,133.91	\$ 23,597.34	\$ 31,274.72	\$ 21,484.10
801.001-Professional Legal							\$ 5,495.02
802-Recording Fees	\$ 6,960.00	\$ 6,670.00	\$ 10,660.00	\$ 17,730.00	\$ 18,990.00	\$ 18,240.00	\$ 18,210.00
803-Title Search Fees	\$ 30,375.00	\$ 28,250.00	\$ 27,500.00	\$ 24,250.00	\$ 11,823.50	\$ 6,604.50	\$ 6,107.25
804-Processor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
977-Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 76,537.08	\$ 82,691.41	\$ 72,339.30	\$ 65,264.56	\$ 61,717.49	\$ 65,273.95	\$ 59,767.46
Net Gain of Pre-Sale (Unrestricted)	\$ 58,988.71	\$ 61,886.52	\$ 52,744.88	\$ 51,255.79	\$ 44,005.80	\$ 39,898.71	\$ 45,902.19

AMOUNTS BORROWED IN PREVIOUS YEARS

1978	\$	1,615,000.00	2001	\$	1,987,898.00
1979	\$	1,850,000.00	2002	\$	2,313,779.00
1980	\$	2,200,000.00	2003	\$	2,185,323.00
1981	\$	3,600,000.00	2004	\$	1,825,157.00
1982	\$	4,200,000.00	2005	\$	1,921,483.00
1983	\$	3,650,000.00	2006	\$	2,181,321.07
1984	\$	3,600,000.00	2007	\$	2,328,165.63
1985	\$	3,500,000.00	2008	\$	2,621,661.88
1986	\$	3,471,000.00	2009	\$	2,798,035.34
1987	\$	3,104,718.00	2010	\$	2,857,331.69
1988	\$	3,134,656.00	2011	\$	2,869,939.92
1989	\$	2,916,335.00	2012	\$	2,516,226.87
1990	\$	2,929,688.00	2013	\$	2,272,353.85
1991	\$	3,102,400.00	2014	\$	2,277,728.03
1992	\$	3,133,265.00	2015	\$	2,209,681.82
1993	\$	2,939,685.00	2016	\$	2,242,960.83
1994	\$	3,040,000.00	2017	\$	2,044,479.56
1995	\$	1,844,449.00	2018	\$	2,040,027.44
1996	\$	2,024,663.00	2019	\$	2,385,376.97
1997	\$	2,126,309.00	2020	\$	2,287,178.04
1998	\$	2,076,641.00	2021	\$	2,104,188.33
1999	\$	2,350,450.00	2022	\$	2,121,724.09
2000	\$	2,103,060.00			

BOARD OF COMMISSIONERS POLICY STATEMENT

General Subject: DELINQUENT TAX
REVOLVING FUND

Policy No:

Date Issued: 12/10/96

Specific Subject: DISTRIBUTION OF
SURPLUS FUNDS

Effective Date: 1/1/97

BACKGROUND:

The first borrowing authority granted to counties in connection with the Delinquent Tax Revolving Fund was approved by the legislature in 1992 by an amendment to the Municipal Finance Act. This legislation provided that when a Delinquent Tax Revolving Fund had been created, the County could borrow money to provide funds to fund the same.

Counties established a Delinquent Tax Revolving Fund for the purpose of obtaining funds to pay to all taxing units within the County the total amount of delinquent real property taxes, which have not been collected by the due date pursuant to the Michigan property tax law, Act 206 of the Public Acts of 1983, as amended. Once created, all delinquent taxes, interest and collection fees are payable to the County (to be deposited in the Tax Payment Fund) on the date the same become delinquent.

The main objective of counties having a Delinquent Tax Revolving Fund is to become totally self-funded (no borrowing needed). Alpena County has been able to self-fund (without borrowing) the Delinquent Tax Revolving Fund since May 1990.

PURPOSE:

The purpose of this policy is as follows:

1. To maintain the solvency of the Delinquent Tax Revolving Fund so it can continue to provide to all taxing units within the County of Alpena the total amount of delinquent real property taxes, which have not been collected by the due date.
2. To establish guidelines on disbursement of surplus Delinquent Tax Revolving Fund monies in any given year.

STATEMENT:

It is Alpena County's **FIRST AND FOREMOST** objective to continue to utilize the Delinquent Tax Revolving Fund for the purpose it was first established. All taxing units within Alpena County have benefited greatly from this fund. Significant hardship would be felt by most local units of government if this fund were to be placed in jeopardy.

Approximately twelve years were spent on becoming self-funded and it is Alpena County's goal to remain so in the years ahead. Surplus funds earned over the years and the prudent caretaking of those surplus funds have helped Alpena County establish our self-funding status.

The Delinquent Tax Revolving Fund generates surplus funds in the following manner.

1. Collection Fees
2. Expense of Sale Fees

3. Interest on Taxes
4. Interest Earnings on Investments

Any surplus funds generated by the Delinquent Tax Revolving Fund should be used wisely and fairly by the Board of County Commissioners to:

1. Provide basic services
2. Maintain the useful life of existing facilities
3. Enhance the quality of life in Alpena County

PROCEDURE:

It is the Board of Commissioners' position to spend no more than one-half of the total yearly surplus funds to:

1. Help defray ordinary operating expenses of the County of Alpena through its General Fund
2. To help maintain an Equipment and Replacement Fund established by the Board of Commissioners to be used to record the acquisition of new equipment or the replacement of old equipment
3. To help maintain a Building and Grounds Maintenance Fund established by the Board of Commissioners to be used to purchase major materials and provide major services to other departments of the same local unit of government
4. To help maintain an Employees Sick Pay Fund established by the Board of Commissioners to be used to account for monies set aside to pay employees "sick pay" when they leave employment

That distributions made by the Board of Commissioners be reviewed and budgeted on annual basis. That the Board of Commissioners be able to identify, prioritize and distribute surplus monies consistent with County goals.

SUMMARY:

While there in no way we can accurately predict the future, the policy outlined above should permit Alpena County to meet its objectives. **THE PRINCIPAL OBJECTIVE BEING TO REMAIN SELF-FUNDED.**

Board Action: December 10, 1996

AMENDMENT TO THE REVOLVING FUND

Cash Fund Balance Requirement

1. The annual amount given out to local units of government, within fifteen days of the settlement of the local units, is this amount is then multiplied by 2.2 and that amount is the minimum cash balance that has to be maintained to keep the fund stable. This cash balance shall be invested per the Treasurer in instruments no longer than 24 months.

2. Any cash funds projected over all fund payables and the 2.2 rule, shall be invested per the Treasurer in instruments no longer than five years.

Board Action: April 23, 1999

POLICY AMENDMENT TO THE TAX REVOLVING FUND

With the requirement to have a special Revenue Sharing Reserve Fund as determined by the State of Michigan which will last until 2011 to replace State Revenue Sharing. Over this period time we will receive about \$1.2 to \$1.5 million dollars less from the State of Michigan to operate County Government.

The earnings from the Revolving Tax Fund are currently shared with the General Fund, 50% is kept in the fund to maintain the equity of cash of 2.2 times the annual settlement, while the other 50% of earnings is transferred to the General Fund for operations. We have been able to achieve the equity rule.

The Policy Change Amending the approved version date April 15, 1999 as amended:

For a period from Fiscal Year 2005 to Fiscal Year 2011, up to 100% of the earning would be eligible to be transferred to the general Fund, no more than one half of those funds shall be transferred to the Building and Grounds Fund, Sick Pay Fund, Budget Stabilization Fund and the Equipment Fund as recommended by the County Treasurer and ***County Coordinator***. The other half of those funds, along with any balance not transferred to the above-mentioned funds would be used to operate the core county services. This would be subject to our equity rule requiring the Revolving Tax Fund balance be met.

Those core services are the Court systems, the Jail, the Sheriff mandates, the County Clerk, County Treasurer, the Register of Deeds, the Prosecutor Office, Drain Office, the Equalizations Department, IT Department, code enforcement, the County Airport, maintenance to support equipment and facilities of the core services and administrative services.

Monday, November 15, 2004

Board Action: December 17, 2004

DELINQUENT TAX REVOLVING FUND FOR MONTH ENDING May 31, 2022

TAX REVOLVING FUND BANK ACCOUNTS AND INVESTMENTS AS OF May 31, 2022

	516	525	518	523	524	519	Totals
	Umbrella	Property Sales	PREAUDITS	2019 Taxes	2020 Taxes	2021 Taxes	
Checking/Sweep Investment	4,390,007.33	125,424.08	25,455.43	278,170.32	(13,282.82)	(1,194,228.85)	3,611,545.49
Certificates of Deposit/Savings	3,360,896.11	872,191.40					4,233,087.51
Grand Total Checking/Savings As of May 31, 2022	7,750,903.44	997,615.48	25,455.43	278,170.32	(13,282.82)	(1,194,228.85)	7,844,633.00 7,844,633.00

TAX REVOLVING FUND RECEIVABLES AS OF May 31, 2022

Taxes Receivable As of May 31, 2022	0.00	0.00	0.00	4,336.70	197,941.45	1,245,863.32	1,448,141.47
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TAX REVOLVING FUND OBLIGATIONS AS OF May 31, 2022

GF Appropriations/Liabilities Contingent Liability Pre Audit	(117,685.15)	(997,615.48)	(25,040.25)				(117,685.15) (997,615.48) (25,040.25)
TOTAL OBLIGATIONS As of May 31, 2022	(117,685.15)	(997,615.48)	(25,040.25)	0.00	0.00	0.00	\$ (1,140,340.88) (1,140,340.88)

MAY 31, 2021 OVER ALL NET WORTH

\$8,152,433.59

TAX REVOLVING FUND 3/31 COMPARISON REPORT

DATE	LOCAL UNIT DRAW	CASH	RECEIVABLES	OBLIGATIONS	NET WORTH
3/31/2006	\$ 2,181,321.07	\$ 6,059,553.10	\$ 2,216,621.63	\$ 520,604.40	\$ 7,755,570.33
3/31/2007	\$ 2,328,165.63	\$ 6,573,412.00	\$ 2,385,951.06	\$ 450,000.00	\$ 8,509,363.06
3/31/2008	\$ 2,621,661.88	\$ 8,699,981.12	\$ 2,822,625.07	\$ 3,071,661.88	\$ 8,450,944.31
3/31/2009	\$ 2,798,035.34	\$ 5,907,322.60	\$ 3,128,020.19	\$ 543,107.18	\$ 8,492,235.61
3/31/2010	\$ 2,857,331.69	\$ 5,598,663.15	\$ 3,275,968.72	\$ 433,387.02	\$ 8,441,244.85
3/31/2011	\$ 2,869,939.92	\$ 5,872,907.47	\$ 3,123,316.62	\$ 401,762.76	\$ 8,594,461.33
3/31/2012	\$ 2,516,226.87	\$ 6,228,059.74	\$ 2,752,857.62	\$ 447,036.49	\$ 8,533,880.87
4/30/2013	\$ 2,272,353.85	\$ 6,591,546.25	\$ 2,233,446.84	\$ 420,409.70	\$ 8,404,583.39
3/31/2014	\$ 2,277,728.03	\$ 6,195,893.97	\$ 2,459,520.30	\$ 328,866.42	\$ 8,326,547.85
3/31/2015	\$ 2,209,681.82	\$ 6,507,603.32	\$ 2,324,066.95	\$ 333,392.73	\$ 8,498,277.54
3/31/2016	\$ 2,242,960.86	\$ 6,417,090.56	\$ 2,349,655.96	\$ 378,863.15	\$ 8,387,883.37
3/31/2017	\$ 2,044,479.56	\$ 6,701,077.57	\$ 2,097,583.52	\$ 267,739.68	\$ 8,530,921.41
3/31/2018	\$ 2,040,027.44	\$ 6,761,430.46	\$ 2,113,424.98	\$ 169,352.82	\$ 8,705,502.62
3/31/2019	\$ 2,385,376.97	\$ 5,668,137.24	\$ 2,469,910.20	\$ 155,384.52	\$ 7,982,662.92
3/31/2020	\$ 2,287,178.04	\$ 5,903,949.69	\$ 2,508,317.98	\$ 581,312.41	\$ 7,830,955.26
*5/31/2021	\$ 2,104,188.33	\$ 7,729,846.73	\$ 1,328,508.26	\$ 957,013.97	\$ 8,101,341.02
*5/31/2022	\$ 2,121,724.09	\$ 7,844,633.00	\$ 1,448,141.47	\$ 1,140,340.88	\$ 8,152,433.59

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BALANCE SHEET FOR ALPENA COUNTY
Period Ending 05/31/2022

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Fund 516 100% TPF-UMBRELLA

GL Number	Description	Balance
*** Assets ***		
516-000-001.000	CASH-TPF UMBRELLA	1,608,216.36
516-000-002.000	CASH-SAVINGS	2,781,790.97
516-000-003.000	CERTIFICATES OF DEPOSIT	649,523.35
516-000-017.000	OTHER INVESTMENTS	2,711,372.76
516-000-056.000	TPF UMBRELLA-ACCRUED INTEREST RE	1,930.19
Total Assets		<u>7,752,833.63</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
516-000-390.000	TPF UMBRELLA-FUND BALANCE	7,829,898.07
Total Fund Balance		<u>7,829,898.07</u>
Beginning Fund Balance		7,829,796.87
Net of Revenues VS Expenditures		(77,064.44)
Fund Balance Adjustments		101.20
Ending Fund Balance		7,752,833.63
Total Liabilities And Fund Balance		7,752,833.63

GL NUMBER	DESCRIPTION	MONTH 05/31/2022	YTD BALANCE 05/31/2022	AMENDED BUDGET 2022	AVAILABLE BALANCE	% BDGT USED
Fund 516 - 100% TPF-UMBRELLA						
Dept 254 - OTHER TREASURER SERVICES						
Revenues						
516-254-400.000	TPF UMBRELLA-REVENUE	14,152.14	25,874.48	6,500.00	(19,374.48)	398.07
516-254-422.000	TPF-REDEMPTION CERT RECORD FEE	0.00	0.00	30.00	30.00	0.00
516-254-425.000	TPF UMBRELLA FORFEIT CERT REC FEE	0.00	0.00	30.00	30.00	0.00
516-254-445.000	TPF UMBRELLA-INTEREST	0.00	0.00	100.00	100.00	0.00
516-254-448.000	TPF UMBRELLA-COLLECTION FEES	0.00	0.00	200.00	200.00	0.00
516-254-639.000	100% TPF-TITLE SEARCH FEE	0.00	0.00	175.00	175.00	0.00
516-254-641.000	TPF UMBRELLA-PRE-FORFEITURE MAIL NO	0.00	0.00	15.00	15.00	0.00
516-254-644.000	TPF UMBRELLA-MISCELLANEOUS FEES	0.00	0.00	160.00	160.00	0.00
516-254-665.000	TPF UMBRELLA-INVESTMENT EARNINGS	1,914.72	6,355.78	40,000.00	33,644.22	15.89
516-254-689.000	OVER/SHORT	(1.11)	19.53	25.00	5.47	78.12
TOTAL REVENUES		16,065.75	32,249.79	47,235.00	14,985.21	68.28
Expenditures						
516-254-801.000	TPF UMBRELLA-PROFESSIONAL FEES	0.00	5.00	500.00	495.00	1.00
516-254-955.000	TPF UMBRELLA-EXPENSES	13,952.14	25,248.38	15,517.00	(9,731.38)	162.71
516-254-995.101	TPF UMBRELLA-TRANSFER TO GENERAL FD	16,812.17	84,060.85	201,746.00	117,685.15	41.67
TOTAL EXPENDITURES		30,764.31	109,314.23	217,763.00	108,448.77	50.20
Net - Dept 254 - OTHER TREASURER SERVICES		(14,698.56)	(77,064.44)	(170,528.00)	(93,463.56)	
TOTAL REVENUES						
TOTAL EXPENDITURES						
NET OF REVENUES & EXPENDITURES						
TOTAL REVENUES		16,065.75	32,249.79	47,235.00	14,985.21	68.28
TOTAL EXPENDITURES		30,764.31	109,314.23	217,763.00	108,448.77	50.20
NET OF REVENUES & EXPENDITURES		(14,698.56)	(77,064.44)	(170,528.00)	(93,463.56)	45.19

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BALANCE SHEET FOR ALPENA COUNTY
Period Ending 05/31/2022

P

Fund 525 DELINQUENT PROPERTY TAX SALES

GL Number	Description	Balance
*** Assets ***		
525-000-001.000	CASH-TPF TAX SALE PROCEEDS	125,424.08
525-000-003.000	CERTIFICATES OF DEPOSIT	471,516.04
525-000-017.000	OTHER INVESTMENTS	400,675.36
525-000-056.000	INTEREST RECEIVABLE	24.13
Total Assets		<u>997,639.61</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
525-000-390.000	TPF-TAX SALE PROCEEDS-FUND BALAN	997,127.15
Total Fund Balance		<u>997,127.15</u>
Beginning Fund Balance		997,127.15
Net of Revenues VS Expenditures		512.46
Ending Fund Balance		997,639.61
Total Liabilities And Fund Balance		997,639.61

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Fund 518 100% TPF - PRE AUDIT FUND

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BALANCE SHEET FOR ALPENA COUNTY
Period Ending 05/31/2022

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Fund 523 100% TPF - 2019 TAXES

GL Number	Description	Balance
*** Assets ***		
523-000-001.000	CASH-2019 TPF	278,170.32
523-000-026.000	2019 TPF-TAXES RECEIVABLE	4,336.70
Total Assets		<u>282,507.02</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
523-000-390.000	2019 TPF-FUND BALANCE	266,566.50
Total Fund Balance		<u>266,566.50</u>
Beginning Fund Balance		266,566.50
Net of Revenues VS Expenditures		15,940.52
Ending Fund Balance		282,507.02
Total Liabilities And Fund Balance		282,507.02

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DB: Alpena County

BALANCE SHEET FOR ALPENA COUNTY
Period Ending 05/31/2022

P

Fund 524 100% TPF - 2020 TAXES

GL Number	Description	Balance
*** Assets ***		
524-000-001.000	CASH-2020 TPF	(13,282.82)
524-000-026.000	2020-TPF TAXES RECEIVABLE	197,941.45
Total Assets		<u>184,658.63</u>
*** Fund Balance ***		
524-000-390.000	2020 TPF-FUND BALANCE	120,085.09
Total Fund Balance		<u>120,085.09</u>
Beginning Fund Balance		120,085.09
Net of Revenues VS Expenditures		64,573.54
Ending Fund Balance		184,658.63
Total Liabilities And Fund Balance		184,658.63

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User: LUDLOWK
DP: Alpena County

BALANCE SHEET FOR ALPENA COUNTY
Period Ending 05/31/2022

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Fund 519 100% TPF - 2021 TAXES

GL Number	Description	Balance
*** Assets ***		
519-000-001.000	CASH-2021 TPF	(1,194,228.85)
519-000-026.000	2021 TPF-TAXES RECEIVABLE	1,245,863.32
Total Assets		<u>51,634.47</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
Total Fund Balance		<u>0.00</u>
Beginning Fund Balance		0.00
Net of Revenues VS Expenditures		51,634.47
Ending Fund Balance		51,634.47
Total Liabilities And Fund Balance		51,634.47