

TOWN OF BLACK MOUNTAIN

**Financial Highlights
Years Ended June 30, 2010 and 2009**

<u>General Fund</u>	<u>2010</u>	<u>2009</u>	<u>Change</u>
Cash and investments	\$ 2,860,958	\$ 2,775,789	85,169
Total assets	\$ 4,050,684	\$ 3,561,970	488,714
Total fund balance	\$ 3,156,542	\$ 3,098,162	58,380
Unreserved, undesignated fund balance	\$ 2,007,849	\$ 2,144,204	(136,355)
Total revenue	\$ 6,129,503	\$ 6,704,489	(574,986)
Total expenditures	\$ 8,332,930	\$ 6,964,077	1,368,853
Other income (expense)	\$ 2,261,807	\$ 166,805	2,095,002
Increase (decrease) in fund balance	\$ 58,380	\$ (92,783)	151,163
Ad valorem taxes collected - current year levy	\$ 2,978,208	\$ 2,866,653	111,555
Percent of taxes collected - current year levy	98.51	98.47	
Investment income	\$ 10,899	\$ 66,464	(55,565)
 <u>Water Fund</u>			
Cash and investments	\$ 1,370,288	\$ 1,308,433	61,855
Total assets	\$ 6,439,707	\$ 6,384,730	54,977
Total net assets	\$ 4,869,831	\$ 4,796,832	72,999
Net assets invested in capital assets net of related debt	\$ 3,513,670	\$ 3,548,133	(34,463)
Net assets unrestricted	\$ 1,356,161	\$ 1,248,699	107,462
Operating revenue	\$ 1,160,893	\$ 1,213,654	(52,761)
Operating expenses	\$ 908,678	\$ 893,894	14,784
Operating income (loss)	\$ 252,215	\$ 319,760	(67,545)
Nonoperating expenses	\$ (48,098)	\$ (47,892)	(206)
Transfers out	\$ (106,805)	\$ (106,805)	-
Change in net assets	\$ 72,997	\$ 164,282	(91,285)
Accounts receivable	\$ 322,848	\$ 271,981	50,867