COMPREHENSIVE ANNUAL FINANCIAL REPORT

TOWNSHIP OF BUNKER HILL

INGHAM COUNTY, MICHIGAN

MARCH 31, 2008

Michigan Dept. of Treasury, Local Audit & Finance Division
496 (3-98), Formerly L-3147

AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type	Local Government Name	County
☐ City ☒ Township ☐ Village ☐ Other	BUNKER HILL	INGHAM

Audit Date	Opinion Date	Date Accountant Report Submitted to State:
3-31-2008	7-5-2008	7-31-2008

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.

2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

☐ yes ☒ no 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.

☐ yes ☒ no 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).

☐ yes ☒ no 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).

☐ yes ☒ no 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.

☐ yes ☒ no 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).

☐ yes ☒ no 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.

☐ yes ☒ no 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).

☐ yes ☒ no 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).

☐ yes ☒ no 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			X
Reports on individual federal financial assistance programs (program audits).			X
Single Audit Reports (ASLGU).			X

Certified Public Accountant (Firm Name)			
JAMES M. IRELAND, P.C.			
Street Address	City	State	ZIP
6810 S. CEDAR ST., SUITE #3-D	LANSING	MI	48911-6924
Accountant Signature	James M. Ireland, CPA		

TOWNSHIP OF BUNKER HILL

TOWNSHIP BOARD

Ed Roark	-	Supervisor
Lillian Rice	-	Clerk
Jana Dufort	-	Treasurer
Damon Rhines	-	Trustee
Delmas Prater	-	Trustee

TOWNSHIP OF BUNKER HILL

INGHAM COUNTY, MICHIGAN

Table of Contents

	Page
Independent Auditor's Report	1
Combined Statement - Overview:	
Statement of Net Assets	2
Statement of Activities	3
Balance Sheet - Governmental Activities	4
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund	5
Statement of Net Assets - Fiduciary Funds	6
Notes to Financial Statements	7-10
Management's Discussion and Analysis	11-12
Financial Statements of Individual Funds:	
General Fund:	
Balance Sheet	13
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	14-18
Fiduciary Fund:	
Agency Fund:	
Statement of Changes in Assets and Liabilities	19
Current Tax Collection Fund - Statement of Cash Receipts and Disbursements	20

JAMES M. IRELAND, CPA, PC

6810 S. CEDAR ST., SUITE 3D
LANSING, MICHIGAN 48911-6961
(517) 699-5320

Independent Auditor's Report

Members of the Township Board
Township of Bunker Hill
Ingham County, Michigan

Board members:

We have audited the accompanying general purpose financial statements of the Township of Bunker Hill as of and for the year ended March 31, 2008, as listed in the table of contents. These general purpose financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Township of Bunker Hill as of March 31, 2008, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

James M. Ireland, P.C.
Certified Public Accountant

July 5, 2008

TOWNSHIP OF BUNKER HILL

STATEMENT OF NET ASSETS

March 31, 2008

		Governmental Activities
Assets		
Cash		$ 263,906
Receivables		116,052
Capital assets:		
Land	$ 3,000	
Other capital assets, net of depreciation	16,929	
Total Capital Assets		19,929
Total Assets		399,887
Liabilities		
Accounts payable		-
Net Assets		$ 399,887
Net Assets		
Invested in capital assets, net of any related debt		$ 19,929
Unrestricted		379,958
Total Net Assets		$ 399,887

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2008

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Assets Governmental Activities
Primary government:			
Governmental activities:			
General government	$ 107,296	$ 6,545	$ (100,751)
Public safety	15,609	-	(15,609)
Public works	56,881	-	(56,881)
Culture and recreation	500	-	(500)
Other functions	11,520	-	(11,520)
Total Governmental Activities	$ 191,806	$ 6,545	$ (185,261)
General Revenues:			
Taxes:			
Property taxes, levied for general purposes			72,595
State grants			136,381
Unrestricted investment earnings			4,678
Miscellaneous			2,079
Total General Revenues			215,733
Change in Net Assets			30,472
Net Assets - April 1, 2007			369,415
Net Assets - March 31, 2008			$ 399,887

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL

BALANCE SHEET - GOVERNMENTAL FUNDS

For the Year Ended March 31, 2008

	Total Governmental General Fund
Assets	
Cash	$ 263,906
Receivables	29,930
Due from other funds	86,122
Total Assets	$ 379,958
Liabilities	
Accounts payable	$ -
Fund balance:	
Unreserved	379,958
Total Liabilities and Fund Balance	$ 379,958

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND

For the Year Ended March 31, 2008

	Total Governmental Funds
Revenues:	
Taxes	$ 72,595
Licenses and permits	5,952
State grants	136,381
Charges for services	593
Miscellaneous	6,757
Total Revenues	222,278
Expenditures:	
General government	105,224
Public safety	15,609
Public works	56,881
Culture and recreation	500
Other functions	11,520
Capital outlay	-
Total Expenditures	189,734
Excess of Revenues over Expenditures	32,544
Fund Balance, April 1	347,414
Fund Balances, March 31	$ 379,958
Net change in fund balances - total governmental funds, above.	32,544
Amounts reported for governmental activities in the statement of activities (Page 3) are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays ($-0-) exceeded capital depreciation ($2,072) in the current period.	(2,072)
Change in nets assets of governmental activities, Page 3.	$ 30,472

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

March 31, 2008

	Agency Funds
Assets	
Cash	$ 217,797
Liabilities	
Due to general fund	$ 86,122
Due to county	131,675
Total Liabilities	$ 217,797

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL

NOTES TO FINANCIAL STATEMENTS

March 31, 2008

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

In accordance with generally accepted accounting principles and Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity", these financial statements present the Township of Bunker Hill and its component units. The criteria established by the GASB for determining the reporting entity includes oversight responsibility, fiscal dependency, and whether the financial statements would be misleading if data were not included.

Basis of Presentation

The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The financial activities of the Township of Bunker Hill are recorded in separate funds and account groups, categorized as follows:

GOVERNMENTAL FUNDS

General Fund

This fund is used to account for all financial resources except those provided for in another fund. Revenues are primarily derived from property taxes, State and Federal aid, and charges for services to provide for the administration and operation of: (1) general governmental departments, boards and commissions; (2) law enforcement; and (3) health, welfare and medical assistance. The fund includes the general operating expenditures of the local unit.

FIDUCIARY FUNDS

Trust and Agency Funds

These funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include: (a) Expendable Trust Funds; (b) Nonexpendable Trust Funds ©) Pension Trust Fund; and (d) Agency Funds.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

CASH, CASH EQUIVALENTS, AND INVESTMENTS

For purposes of the statement of cash flows, demand deposits and short-term investments with a maturity date of three months or less when acquired are considered to be cash equivalents.

Investments are stated at cost.

BASIS OF ACCOUNTING

The modified accrual basis of accounting is used by all Governmental Funds, Agency Funds and Expendable Trust Funds. Revenue and other sources are recognized in the accounting period in which they become susceptible to accrual--that is when they become both measurable and available to finance expenditures of the fiscal period. Expenditures are recognized when the related liability is incurred. Modifications from the accrual basis are as follows:

a. Property tax revenue is recognized in accordance with MCGAA Statement 3:

   Properties are assessed and leined as of December 31 and their related property taxes are billed on December 1 of the following year. These taxes are due on February 14 with the final collection date of February 28 before they are added to the county delinquent tax rolls.

b. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.

c. Normally, expenditures are not divided between years by the recording of prepaid expenses.

Budgets and Budgetary Accounting:

The Township follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to December 1, the Supervisor submits to the Board a proposed operating budget for the fiscal year commencing the following April 1. The operating budget includes proposed expenditures and the means of financing them. The budgets are adopted to the activity level.

2. Public hearings are conducted at the Township hall to obtain taxpayer comments.

3. Prior to February 1, the budget is legally enacted through passage of a resolution.

4. Budgets for the governmental fund types and the expendable trust funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

5. Budgeted amounts are as originally adopted, or as amended by the Township Board.

TOWNSHIP OF BUNKER HILL

NOTES TO FINANCIAL STATEMENTS

March 31, 2008

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments:

Investments are stated at cost.

BALANCE SHEET--CASH AND INVESTMENTS

Deposits are carried at cost. Deposits are in two financial institutions in the name of Bunker Hill Township Treasurer. Michigan Compiled Laws, Section 129.91, authorizes the Township to deposit and invest in the accounts of Federally insured banks, credit unions, and savings and loan associations. Investments can also be made in bonds, securities and other obligations of the United States, or an agency or instrumentality of the United States, which are guaranteed as to principal and interest by the United States, including securities issued by the Government National Mortgage Association; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated within the three highest classifications by not less than two standard rating services which mature not more than 270 days after the date of purchase and which involve no more than 50 percent of any one fund. Michigan law prohibits security in the form of collateral, surety bonds, or other forms for the deposit of public money. Attorney General's Opinion No. 6168 states that public funds may not be deposited in financial institutions located in states other than Michigan. The Township's deposits are in accordance with statutory authority.

The Governmental Accounting Standards Board (GASB) Statement No. 3 risk disclosure for deposits at year end are as follows:

Deposits	
Insured (FDIC)	$276,547
Uninsured	205,157
Total Deposits	$481,704

At year end, the balance sheet carrying amount of deposits was $481,704.

Interfund Receivables and Payables

Interfund receivables and payables as of March 31, 2008 are as follows:

	Receivables	Payables
General	$86,122	$ -
Current Tax	-	86,122
Totals	$86,122	$86,122

TOWNSHIP OF BUNKER HILL

NOTES TO FINANCIAL STATEMENTS

March 31, 2008

Property Tax and Delinquent Taxes Receivable

Taxes are levied for the Township on December 1. The Township bills and collects its own property taxes. Property taxes not paid to the Township treasurer by the final due date in march are turned over to the County treasurer. The County purchases the delinquent taxes of the Township and normally remits the taxes to the township the following year. The taxes paid by the county are included as revenue on the Township's books at the preceding March 31 date.

The 2007 Taxable valuation of the Township totaled $63,229,883 on which ad valorem taxes levied consisted of .7795 mills for operating purposes. These amounts are recognized in the general fund.

Delinquent Taxes Receivable

	Taxes	PTAF	Total
2007 Tax Levy	$48,900	$23,695	$72,595
2007 Taxes Collected	43,528	21,465	64,993
2007 Taxes Uncollected	5,372	2,230	7,602
Delinquent Taxes Receivable, April 1	5,002	2,076	7,078
Delinquent Taxes Collected	5,002	2,076	7,078
Delinquent Taxes Receivable, March 31	$ 5,372	$ 2,230	$ 7,602
Summary by Year of Levy, 2007	$ 5,372	$ 2,230	$ 7,602

TOWNSHIP OF BUNKER HILL

MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2008

New Financial Reporting

Starting with fiscal year 2005-2006 the Township of Bunker Hill, Michigan (the "Township") has revised and improved its financial reporting document. These changes are a result of standards set by the Governmental Accounting Standards Board (GASB). The intent of these new standards is to provide citizens, taxpayers, customers, and investors with a better understanding of how the Township's money and other assets are managed.

The new standards set by GASB are intended to give the reader of this annual financial report a better understanding of the financial status of the Township. The new standards introduce accounting rules and systems that are common in the private sector. This report presents a much broader picture of the Township's financial status. Through this comprehensive reporting of assets and liabilities, the reader should have a greater understanding of the Township's financial health.

The discussion and analysis of the Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended March 31, 2008. Please read it in conjunction with the Township's financial statements.

Financial Highlights

As discussed in further detail in this discussion and analysis, the following represents the most significant financial highlights for the year ended March 31, 2008:

Total fund balances related to the Township's governmental funds increased by $32,544.

Using this Annual Report

This annual report consists of a series of financial statements. The statement of net assets and the statement of activities provide information about the activities of the Township of Bunker Hill as a whole and present a longer-term view of the Township's finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing government services.

The fund financial statements present a short-term view; they tell us how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the operations of the Township of Bunker Hill in more detail than the government-wide financial statements by providing information about the Township's most significant funds. The fiduciary fund statements provide financial information about activities for which the Township of Bunker Hill acts solely as a trustee or agent for the benefit of those outside the government.

Using this Annual Report (Continued)

Governmental Activities

The Township's governmental revenues totaled $222,278 with the greatest revenue source being state revenue sharing. Property taxes made up approximately 32.7% percent of total governmental revenue.

The Township incurred expenses of $189,734 during the year.

General Fund Budgetary Highlights

Over the course of the fiscal year, the Township board made necessary budget adjustments to fund unanticipated expenditures during the year. Most departments came in under budget at year end, an overall favorable variance approximately $114,423 from budget of general fund.

Current Economic Factors

Revenue sharing is the most significant budgetary concern at this time. The State of Michigan is experiencing significant budget problems, and as they look for solutions, revenue sharing continues to be under attack.

Contacting the Township's Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the Township's finances and demonstrate the Township's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Township Board.

TOWNSHIP OF BUNKER HILL
GENERAL FUND

BALANCE SHEET

March 31, 2008

Assets	
Cash in bank - checking	$ 187,358.63
Cash - certificates of deposit	76,547.39
Delinquent taxes receivable	7,602.20
Accounts receivable	22,328.00
Due from tax fund	86,122.39
Total Assets	$ 379,958.61
Fund Balance	
Unreserved	$ 379,958.61

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2008

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues			
Taxes:			
Property taxes		$ 48,899.96	
Property tax administration fees		23,695.34	
Penalties and interest		-	
Total Taxes	$ 69,500.00	72,595.30	$ 3,095.30
Licenses and permits:			
Building permits	14,000.00	5,952.00	(8,048.00)
State grants:			
State revenue sharing	130,000.00	136,381.00	6,381.00
Charges for services:			
Collection fees		293.00	
Land division fees		300.00	
Total Charges for Services	-	593.00	593.00
Miscellaneous:			
Interest earned		4,678.05	
Rents and royalties		1,400.00	
Miscellaneous		679.08	
Total Miscellaneous	3,300.00	6,757.13	3,457.13
Total Revenues	$ 216,800.00	$ 222,278.43	$ 5,478.43

TOWNSHIP OF BUNKER HILL
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2008

	Budget	Actual	Variance - Favorable (Unfavorable)
Expenditures			
Township board:			
Salaries		$ 2,687.50	
Miscellaneous		-	
Total Township Board	$ 2,710.00	2,687.50	$ 22.50
Supervisor:			
Salaries		13,600.00	
Mileage		986.11	
Total Supervisor	14,600.00	14,586.11	13.89
Elections:			
Salaries		822.50	
Supplies		131.50	
Total Elections	1,672.50	954.00	718.50
Assessor:			
Contracted services	12,922.21	12,922.21	-
Attorney:			
Contracted services	13,000.00	5,744.90	7,255.10
Clerk:			
Salaries		13,200.00	
Mileage		599.07	
Total Clerk	14,200.00	13,799.07	400.93
Board of review:			
Salaries	1,500.00	1,170.00	330.00
Forward	$ 60,604.71	$ 51,863.79	$ 8,740.92

TOWNSHIP OF BUNKER HILL
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2008

	Budget	Actual	Variance - Favorable (Unfavorable)
Fowarded	$ 60,604.71	$ 51,863.79	$ 8,740.92
Expenditures (cont'd)			
Treasurer:			
Salaries		13,200.00	
Mileage		1,000.00	
Total Treasurer	14,600.00	14,200.00	400.00
Hall and grounds:			
Salaries		900.00	
Supplies		3,792.86	
Telephone		4,584.66	
Utilities		7,391.84	
Repairs and maintenance		2,031.81	
Miscellaneous		925.87	
Total Hall and grounds	33,400.00	19,627.04	13,772.96
Cemetery:			
Supplies		2,037.00	
Repairs and maintenance		2,450.00	
Total Cemetery	4,537.00	4,487.00	50.00
Other financial administration:			
Office supplies		4,201.61	
Printing and publishing		1,472.43	
Dues and meetings		9,372.06	
Total Other Financial Administration	33,650.00	15,046.10	18,603.90
Forward	$ 146,791.71	$ 105,223.93	$ 41,567.78

TOWNSHIP OF BUNKER HILL
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2008

	Budget	Actual	Variance - Favorable (Unfavorable)
Fowarded	$ 146,791.71	$ 105,223.93	$ 41,567.78
Expenditures (cont'd)			
Fire:			
Contracted services	45,000.00	5,057.00	39,943.00
Building inspection:			
Salaries		4,830.00	
Contracted services		1,631.20	
Telephone		250.67	
Transportation		951.20	
Total Building Inspection	16,700.00	7,663.07	9,036.93
Planning and zoning:			
Salaries	7,360.00	2,889.09	4,470.91
Drain at large:			
County drain tax	1,250.00	2.66	1,247.34
Highways and streets:			
Contracted services		52,962.60	
Street lighting		1,637.68	
Total Highways and Streets	71,850.00	54,600.28	17,249.72
Sanitation:			
Contracted services	2,250.00	2,278.00	(28.00)
Forward	$ 291,201.71	$ 177,714.03	# $ 113,487.68

TOWNSHIP OF BUNKER HILL
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2008

	Budget	Actual	Variance - Favorable (Unfavorable)
Fowarded	$ 291,201.71	$ 177,714.03	$ 113,487.68
Expenditures			
Culture and recreation:			
Office on aging contribution	500.00	500.00	-
Other functions:			
Social security and medicare		3,714.36	
Insurance and bonds		7,805.63	
Total Other Functions	12,455.62	11,519.99	935.63
Total Expenditures	304,157.33	189,734.02	114,423.31
Excess (Deficiency) of Revenues over Expenditures	(87,357.33)	32,544.41	119,901.74
Fund Balance, April 1	347,414.20	347,414.20	-
Fund Balance, March 31	$ 260,056.87	$ 379,958.61	$ 119,901.74

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS

Year Ended March 31, 2008

	Balance 4/1/07	Additions	Deductions	Balance 3/31/08
Current Tax Collection Fund				
Assets:				
Cash	$ 113,171.91	$ 2,174,861.87	$ 2,070,236.08	$ 217,797.70
Liabilities:				
Due to county	$ -	$ 675,725.58	$ 544,050.27	$ 131,675.31
Due to state	-	343,228.90	343,228.90	-
Due to schools	17,204.97	1,040,361.22	1,057,566.19	-
Due to emergency services	986.93	61,380.77	62,367.70	
Due to general fund	94,980.01	54,165.40	63,023.02	86,122.39
Total Liabilities	$ 113,171.91	$ 2,174,861.87	$ 2,070,236.08	$ 217,797.70

See accompanying notes to financial statements.

TOWNSHIP OF BUNKER HILL
CURRENT TAX COLLECTION FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended March 31, 2008

Balance, April 1		$ 113,171.91
Receipts		
Current Property taxes and drains	$ 2,143,205.03	
Property tax administration fees	21,465.50	
Interest	483.69	
Delinquent personal property taxes	7,133.80	
SET interest	2,573.85	
Total Receipts		2,174,861.87
Total Receipts and Balance, April 1		2,288,033.78
Disbursements		
Ingham County	544,050.27	
State of Michigan	343,228.90	
Dansville Schools	170,703.50	
Leslie Schools	246,835.17	
Stockbridge Schools	79,422.24	
Ingham Intermediate Schools	342,711.13	
Lansing Community College	217,894.15	
S.A.E.S.A.	62,367.70	
General Fund	63,023.02	
Total Disbursements		2,070,236.08
Balance, March 31		$ 217,797.70

See accompanying notes to financial statements.