

**St James Township, Beaver Island MI**  
**Township Board Financial Report for September 30, 2023**  
 Fiscal Year 23/24 (April 1, 2023 – March 31, 2024)

**Charlevoix State Bank Account Balances  
 and Revenues and Expense Report**

| Account                               | Last Month<br>09/30/23     | Previous Mo.<br>08/31/23   | Last Year<br>09/30/22     |
|---------------------------------------|----------------------------|----------------------------|---------------------------|
| General Fund                          | \$83,803.17                | \$95,242.19                | \$102,015.72              |
| Sp Revenue Fund*<br>Restricted Grants | \$362,843.87               | \$162,792.43               | NA                        |
| Municipal Dock                        | \$190,652.30               | \$155,969.04               | \$155,820.67              |
| Sewer Use                             | \$53,309.84                | \$50,651.00                | \$29,828.06               |
| Street & Road                         | \$294,021.98               | \$300,009.03               | \$366,860.70              |
| Campground                            | \$8,364.92                 | \$16,238.68                | NA                        |
| Lighthouse                            | \$6,764.59                 | \$6,088.24                 | \$5,443.26                |
| TIS                                   | \$15,267.06                | \$19,141.99                | NA                        |
| Sewer Cap Improv*<br>Reserve*         | \$24,533.79<br>\$75,133.27 | \$24,527.61<br>\$75,114.34 | \$7,085.55<br>\$75,066.81 |

\*The Special Revenue Fund, Sewer Capital Improvement Fund, and Reserve Fund only reports quarterly, so the nearest quarter information is reported herein

**Account Notes**

| Account  | Monthly Highlights  |
|--|---|
| General Fund:  | The majority of this account's funds are from property taxes and state payments not involving the below accounts. Payroll remains the greatest expense for the township with greater hours worked during the summer months. <b>3/23/23: \$297,500 was moved to the to be created restricted account (i.e., Spec Rev).</b>   |
| Spec Revenues  | These are our restricted funds from grants for specific expenses. The bookkeeping will keep this account & the General Fund in one General Ledger. A tracking spreadsheet will be used. <b>A \$200,000 donation from Mr. Woollam was made in September (for the Karnes Property purchase).</b>  |
| Municipal Dock:  | This enterprise fund (no millage). <b>\$49,948.41 fuel purchase in August.</b>  |
| Sewer Use:   | This enterprise fund (no millage). Sewer users continue to pay in a timely manner.  |
| Sewer Capital Improvement:   | This enterprise fund (no millage) was set up to save money for capital improvement projects related to the sanitary sewer. <b>Sewer improvements to be planned.</b>   |
| Street & Road:   | This millage-based account is stable; however, the every-three-year purchase of gravel (\$131,160 in 2022) will reduce any surpluses as will any township-based road improvement and we pay for dust control treatments. <b>Some road improvements planned. Campground Rd low spot; plan for new parking lot at Govt Center. Begin planning Donegal Bay Rd Ph2. Other road work CCRC to design (Freesoil and Maple). In addition, a review of downtown summer traffic operations and parking availability may result in capital improvements.</b> |
| Restricted/Grants:   | \$297,500 DNR Bldg sale was the source of this fund. On 4/22/23, \$134,748.94 was paid for the Masini Beach Lot.  |
| Lighthouse:  | This fund is set up to save money for improvements to the Whiskey Point Lighthouse. Funds come from donations during summer tours. Painting the tower needs to be assessed.   |
| <b>Other Monthly Notes:</b> A second page is added to this report which gives board members a snapshot of Charlevoix State Bank funds on the day the snapshot was taken (not the end of the previous month). |   |

## Charlevoix State Bank St James Township Account Status as of October 8, 2023

### ACCOUNTS

|   |  |
|---|--|
| <p>General Fund **0156</p> <p>Available Balance <b>\$67,204.94</b></p> <p>Current Balance \$67,204.94</p>                   | <p>Trust and Agency **0167</p> <p>Available Balance <b>\$39,988.30</b></p> <p>Current Balance \$39,988.30</p>          |
| <p>Street and Road **0585</p> <p>Available Balance <b>\$294,021.98</b></p> <p>Current Balance \$294,021.98</p>              | <p>Sewer Use Fund **0596</p> <p>Available Balance <b>\$53,309.84</b></p> <p>Current Balance \$53,309.84</p>            |
| <p>State Revenue Holding **1135</p> <p>Available Balance <b>\$394.10</b></p> <p>Current Balance \$394.10</p>                | <p>TIS **1245</p> <p>Available Balance <b>\$15,267.06</b></p> <p>Current Balance \$15,267.06</p>                       |
| <p>Municipal Yacht Dock **1609</p> <p>Available Balance <b>\$191,899.75</b></p> <p>Current Balance \$191,899.75</p>         | <p>Lighthouse Fund **1972</p> <p>Available Balance <b>\$6,764.59</b></p> <p>Current Balance \$6,764.59</p>             |
| <p>Special Revenue Fund - Re... **0497</p> <p>Available Balance <b>\$362,843.87</b></p> <p>Current Balance \$362,843.87</p> | <p>Sewer Capital Improvement **3250</p> <p>Available Balance <b>\$24,533.79</b></p> <p>Current Balance \$24,533.79</p> |
| <p>Reserve Account **6449</p> <p>Available Balance <b>\$75,133.27</b></p> <p>Current Balance \$75,133.27</p>                | <p>Campground **9771</p> <p>Available Balance <b>\$8,432.46</b></p> <p>Current Balance \$8,432.46</p>                  |