

FORM F-65(MS-35)

SEP 19 2011

GOVERNMENTS DIVISION USE ONLY

STATE OF NEW HAMPSHIRE
DEPARTMENT OF REVENUE ADMINISTRATION
MUNICIPAL SERVICES DIVISION

30 4 005 602 05783 91
MOUNTAIN LAKES VILLAGE DISTRICT
OFFICE MANAGER
75 WHITE MOUNTAIN DR
WOODSVILLE, NH 03785 4122



RECEIVED

SEP 19 2011

NEW HAMPSHIRE
ANNUAL VILLAGE DISTRICT
FINANCIAL REPORT

PLEASE
RETURN
COMPLETED
FORM TO

State of New Hampshire
Department of Revenue Administration
Municipal Services Division
P.O. Box 487
Concord, NH 03302-0487
Telephone: (603) 271-3397

FOR THE FISCAL YEAR ENDED: December 31, 2010

Village District: Mountain Lakes Mailing Address: 75 White Mountain Drive

County: Grafton Woodsville, NH 03785

In the town(s) of: Haverhill

Telephone: 603-787-6180 Fax: 603-787-2154 E-mail: district@mntnlakesnh.com

1. This form is intended for those governmental units which have adopted the title "Village District" in accordance with RSA 52.
2. A copy of this form should be used in preparing the annual report for the voters.
3. When completed, a copy must be placed on file with the village district clerk, and a copy sent to the Department of Revenue Administration at the above address.

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete. Date Signed: 9/12/11

Signatures of a majority of the governing body: *[Handwritten Signature]*

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true correct and complete. (If prepared by a person other than the district officials, this declaration is based on all information of which the preparer has knowledge). Preparer (Please print or type) *[Handwritten Signature]* Signature: *[Handwritten Signature]*

Regular office hours: Vachon Clukay & Company PC E-mail address: vachonclukay@vachonclukay.com

8:00 AM to 5:00 PM Monday - Friday

FOR DRA USE ONLY

Part I

GENERAL FUND BALANCE SHEET - MODIFIED ACCRUAL

As of December 31, 2010 OR June 30, 20

A. ASSETS		Account No	Beginning of Year	End of year
1. Current assets		(a)	(b)	(c)
a. Cash and equivalents		1010	\$ 74,883	\$ 89,829
b. Investments		1030		
c. Taxes receivable		1080		
d. Municipal assessments receivable		1081		
e. Tax liens receivable		1110		
f. Accounts receivable		1150		50
g. Due from other governments		1260		
h. Due from other funds		1310		13,250
i. Other current assets		1410		
j. Prepaid items		1430	2,719	3,339
k. Other assets		1700		
TOTAL ASSETS			\$ 77,602	\$ 106,468
B. LIABILITIES AND FUND EQUITY				
1. Current liabilities				
a. Accounts payable		2020	\$ 805	\$ 839
b. Compensated absences payable		2030		
c. Contracts payable		2050		
d. Due to other governments		2070		
e. Due to other funds		2080		
f. Notes payable - Current		2230		
g. Bonds payable - Current		2250		
h. Other payables		2270		
TOTAL LIABILITIES			\$ 805	\$ 839
2. Fund equity				
a. Assigned (formerly reserve for encumbrances)		2440	\$	\$
b. Committed (formerly reserve for continuing appropriations)		2450		
c. Assigned (formerly reserve for special purposes)		2490		
d. Unassigned (formerly unreserved fund balance)		2530	76,797	105,629
TOTAL FUND EQUITY			\$ 76,797	\$ 105,629
3. TOTAL LIABILITIES AND FUND EQUITY				
			\$ 77,602	\$ 106,468

11/13/10
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Do NOT list capital reserve funds or trust funds on the balance sheet.
Those are reported on the MS-9 and MS-10 forms by the Trustees of Trust Funds.
See accompanying independent accountant's compilation report

Part I	GENERAL FUND - MODIFIED ACCRUAL - Continued						
Acct. No.	SOURCES OF REVENUES AND CREDITS	Amount	Acct. No.	EXPENDITURES	Amount		
GENERAL GOVERNMENT							
3110	Property taxes	T01 274,553	4130-4139	Executive	E29 103,180		
3190	Int. & penalties on delinquent taxes	T01	4150-4151	Financial administration	E23		
			4153	Legal expense	E25		
			4155-4159	Personnel administration	E29		
			4194	General government buildings	E31 20,138		
			4196	Insurance	E89 10,958		
			4197	Advertising & regional assoc.	E89		
			4199	Other general government	E89		
FROM FEDERAL GOVERNMENT							
3319	Other Federal grants/reimb.	B89	4210-4214	Police	E62		
			4215-4219	Ambulance	E24		
			4220-4229	Fire	E24		
3351	Shared revenue - Block grant	C30	4290-4298	Emergency management	E89		
3354	Water pollution grants	C89	4299	Other public safety	E89		
FROM STATE							
			HIGHWAYS AND STREETS				
			4311-4312	Admin., Highways & streets	E44		
			4313	Bridges	E44		
			4316	Street lighting	E44		
			4319	Other	E44		
FROM OTHER GOVERNMENTS							
3379	Intergovernmental revenues	D89	SANITATION				
			4321-4323	Admin. & solid waste collection	E81		
			4324	Solid waste disposal	E81		
			4325	Solid waste clean-up	E81		
			4328-4329	Sewage coll. & disposal & other	E80		
CHARGES FOR SERVICE							
3401	Income from departments	A89	WATER DISTRIBUTION AND TREATMENT				
3402	Water supply systems charges	A91	4331	Administration	E91		
3403	Sewer user charges	A80	4332	Water services	E91		
3404	Garbage-refuse charges	A81	4335	Water treatment	E91		
3409	Other charges	A89	4338-4339	Water conservation & other	E91		
HEALTH							
			4411-4414	Administration and pest control	E32		
			4419	Other health	E32		
MISCELLANEOUS REVENUES							
3501	Sale of village district property	U11 5,000	CULTURE AND RECREATION				
3502	Interest on investments	U20 137	4520-4529	Parks and recreation	E61 41,654		
3509	Other	U89 8,361	4589	Other culture and recreation	E61		
DEBT SERVICE							
			4711	Principal long-term bonds and notes			
			4721	Interest long-term bonds and notes	189		
			4723	Interest on TANS	189		
			4790-4799	Other debt service	E23		
CAPITAL OBTAIN							
3912	From Special Revenue Fund		4901	Land and improvements	G89		
3913	From Capital Projects Fund			Machinery, vehicles and equipment	G89		
3914	From Proprietary Fund		4903	Buildings	F89		
3915	From Capital Reserve Fund		4909	Improvements other than bldgs.	F89 3,370		
OTHER FINANCING SOURCES							
3934	Proceeds long-term notes/bonds		INTERFUND OPERATING TRANSFERS OUT				
			4912	To Special Revenue Fund			
			4913	To Capital Projects Fund			
			4914	To Proprietary Fund	69,919		
			4915	To Capital Reserve Fund	10,000		
			4916	To Expendable Trust Fund			
			INTERFUND OPERATING TRANSFERS IN				
			TOTAL REVENUES -----> \$ 288,051				
			TOTAL EXPENDITURES -----> \$ 259,219				

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See accompanying independent accountant's compilation report

Part II	SCHEDULE OF LONG-TERM INDEBTEDNESS	As of December 31, 2010
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1. Long-term bonds/notes outstanding (List each issue separately) *	Purpose of Issue **	Amount
\$290,000 French Pond Water District Bonds	W	\$ 116,000
\$500,000 Water Project	W	375,000
\$125,000 Dam Improvements Project	W	100,000
2. Total long-term bonds/notes outstanding end of FY		\$ 591,000

*The amount of outstanding long-term indebtedness must be reported as of the end of the Village District Fiscal Year.

**Use the code:

"S" for Sewer Bonds

"W" for Water Bonds

"G" for General Purpose Bonds

RECONCILIATION OF OUTSTANDING LONG-TERM INDEBTEDNESS

Part III

1. Outstanding debt - Beginning of fiscal year		\$ 636,750
2. New long-term debt created during fiscal year		
A. Long-term notes issued		
B. Bonds issued		
3. Total (Lines 2A and 2B)		-
4. Total (Lines 1 and 3)		\$ 636,750
5. Debt retirement during fiscal year		
A. Long-term notes paid		
B. Bonds paid	45,750	
6. Total (Lines 5A and 5B)		45,750
7. Outstanding debt - December 31, 2010 Line 4 less line 6		\$ 591,000

See accompanying independent accountant's compilation report

Part IV SUMMARY OF REVENUES AND EXPENDITURES FOR ALL OTHER FUNDS

January 1, 2010 - December 31, 2010 OR July 1, 20__ - June 30, 20__

A. REVENUE (BY SOURCE)	Capital Projects (a)	Special Revenue (b)	Proprietary funds	
			Enterprise (c)	Internal service (d)
1. Revenue from taxes	T01 \$	T01 \$	T01 \$	
2. Revenue from licenses, fees, etc.	T29	T29	T29	
3. Revenue from Federal Government	B89	B89	B89	
4. Revenue from State of New Hampshire	C89	C89	C89	
5. Revenue from other government	D89	D89	D89	
6. Revenue from charges for service	A91	A91	A91	
A. <u>Water supply system charges</u>			148,130	
B. <u>Sewer user charges</u>	A80	A80	A80	
C. <u>Refuse Collection charges</u>	A81	A81	A81	
D. <u>Other - Specify</u>	A89	A89	A89	
Hookups			2,400	
7. Revenue from miscellaneous sources	U20	U20	U20	
A. <u>Interest on investments</u>		3	1,187	
B. <u>Other</u>	U99	517	U99 500	
8. Interfund operating transfers in			69,919	
9. Other financial sources				
10. TOTAL REVENUE AND OTHER SOURCES →	\$ -	\$ 520	\$ 222,136	\$ -

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See accompanying independent accountant's compilation report

Part VIII SUMMARY OF REVENUES AND EXPENDITURES FOR ALL OTHER FUNDS - Continued

January 1, 2010 - December 31, 2010 OR July 1, 20__ - June 30, 20__

B. EXPENDITURE (BY FUNCTION)	Capital Projects (a)	Special Revenue (b)	Proprietary funds	
			Enterprise (c)	Internal service (d)
1. Public Safety	F89	E89	E89	
	\$	\$	\$	
2. Sanitation	F81	E81	E81	
3. Water distribution	F91	E91	E91	
4. Health	F32	E32	E32	174,301
5. Welfare	F79	E79	E79	
6. Culture and recreation	F61	E61	E61	
		539		
7. Conservation	F59	E59	E59	
8. Redevelopment and housing	F50	E50	E50	
9. Economic development	F89	E89	E89	
10. Debt service - Interest expense	E23	E23	E23	
11. Capital outlay		F89	F89	28,876
12. Interfund operating transfers out				500
13. Payments to other governments				
14. TOTAL EXPENDITURES ----->	\$ -	\$ 539	\$ 203,677	\$ -

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See accompanying independent accountant's compilation report

Part V BALANCE SHEET SUMMARY OF ALL OTHER FUNDS

As of December 31, 2010 OR June 30, 20__

A. ASSETS	Account Number	Current Portion for Tax Rates	Capital Projects (a)	Special Revenue (b)	Proprietary funds	
					Enterprise (c)	Internal service (d)
1. Current assets						
A. Cash and equivalents	1010			\$ 2,282	\$ 116,117	
B. Investments	1030					
C. Accounts receivable	1150				2,803	
D. Due from other governments	1250					
E. Due from other funds	1310					
F. Other current assets	1400				453	
2. Fixed assets						
A. Land and improvements	1610				\$ 2,500	
B. Buildings	1620					
C. Machinery, vehicles, equipment, etc	1640				1,052,434	
D. Construction in progress	1650				6,099	
E. Improvements (non-building)	1660					
F. Other assets	1700					
3. TOTAL ASSETS ----->			\$ -	\$ 2,282	\$ 1,180,406	\$ -

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See accompanying independent accountant's compilation report

Part V BALANCE SHEET SUMMARY OF ALL OTHER FUNDS - Continued

As of December 31, 2010 OR June 30, 20

B. LIABILITIES AND FUND EQUITY	Account Number	Current Portion for Tax Rates	Capital Projects (a)	Special Revenue (b)	Proprietary funds	
					Enterprise (c)	Internal service (d)
1. Liabilities						
A. Warrants and accounts payable	2020					
B. Compensated absences	2030					
C. Contracts payable	2050					
D. Due to other governments	2070					
E. Due to other funds	2080				13,249	
F. Notes/bonds payable					591,000	
G. Other (List):						
Accrued interest		\$5,783				
Deferred revenue		\$36,975				
					42,758	
H. TOTAL LIABILITIES ----->			\$ -	\$ -	\$ 647,007	\$ -
2. Fund equity/capital						
A. Assigned (formerly reserve for encumbrances)	2440					
B. Assigned (formerly reserve for special purposes)	2490					
C. Unassigned (formerly unreserved fund balance-deficit)	2530			2,282		
D. District contributed capital	2610					
E. Other contributed capital	2620					
F. Retained earnings	2790				533,399	
G. TOTAL FUND EQUITY ----->			-	2,282	533,399	-
3. TOTAL LIABILITIES AND FUND EQUITY			\$ -	\$ 2,282	\$ 1,180,406	\$ -

See accompanying independent accountant's compilation report

Part VI SUPPLEMENTAL INFORMATION WORKSHEET

A. INTERGOVERNMENTAL EXPENDITURES

Report payments made to the State or other local governments on reimbursement or cost-sharing basis. Do not include these expenditures elsewhere.

Purpose (a)	Amount (b)
Payments made to other local governments for:	
	M89
	N/A
Payments made to State for:	
	L89
	N/A

B. DEBT OUTSTANDING, ISSUED, AND RETIRED

Long-term debt purpose (a)	Bonds outstanding at the beginning of this fiscal year (b)	Bonds during this fiscal year		Outstanding at the end of this fiscal year (e)
		Issued (c)	Retired (d)	
All debt	19U 636,750	29U	39U	49U (45,750)
C. SALARIES AND WAGES				
Report here the total salaries and wages paid to all employees of your district before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of district employees charged to construction projects. These amounts may be taken from the W3 form filed by your government for the year ended December 31.				
				Z00 Total wages paid
				110,586

D. CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR

Report separately for each of the three types of funds listed below, the amount of cash on hand and on deposit and investments in Federal Government, Federal agency, State and local government, and non-governmental securities. Report all investments at market value. Include in the sinking fund total any mortgages and notes receivable held as offsets to housing and industrial financing loans. Exclude accounts receivable, value of real property, and all non-security assets.

Type of fund (a)	Amount at end of fiscal year Onlf cents (b)
Sinking funds - Reserves held for redemption of long-term debt	W01
Bond funds - Unexpended proceeds from sale of bond issues held pending disbursement	W31
All other funds except employee retirement funds, and nonexpendable trust funds.	W61
CENSUS USE ONLY	
	208,228

See accompanying independent accountant's compilation report