

**LAKE COUNTY**  
**STATEMENT OF NET ASSETS - MODIFIED CASH BASIS**  
December 31, 2011

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Total</u>
<b>ASSETS:</b>		
Cash and Cash Equivalents	2,987,133.57	2,987,133.57
Investments	950,000.00	950,000.00
<b>TOTAL ASSETS</b>	<u>3,937,133.57</u>	<u>3,937,133.57</u>
<b>NET ASSETS:</b>		
Restricted for: (See Note ___)		
Road and Bridge Purposes	320,657.96	320,657.96
Courthouse Building Purposes	93,391.27	93,391.27
Other Purposes	106,099.13	106,099.13
Unrestricted (Deficit)	3,416,985.21	3,416,985.21
<b>TOTAL NET ASSETS</b>	<u>3,937,133.57</u>	<u>3,937,133.57</u>

The notes to the financial statements are an integral part of this statement.

**LAKE COUNTY**  
**STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS**  
For the Year Ended December 31, 2011

<u>Functions/Programs</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Primary Government</u>	
				<u>Governmental Activities</u>	<u>Total</u>
<b>Primary Government:</b>					
Governmental Activities:					
General Government	2,158,921.10	257,456.57	15,048.69	(1,886,415.84)	(1,886,415.84)
Public Safety	1,034,254.34	66,692.00		(967,562.34)	(967,562.34)
Public Works	2,578,710.38	50.00	975,604.22	(1,603,056.16)	(1,603,056.16)
Health and Welfare	169,288.05	25,612.28		(143,675.77)	(143,675.77)
Culture and Recreation	6,000.00			(6,000.00)	(6,000.00)
Conservation of Natural Resources	147,690.94			(147,690.94)	(147,690.94)
Urban and Economic Development	261,660.85			(261,660.85)	(261,660.85)
*Interest on Long-Term Debt	136,226.14			(136,226.14)	(136,226.14)
Total Governmental Activities	<u>6,492,751.80</u>	<u>349,810.85</u>	<u>990,652.91</u>	<u>(5,152,288.04)</u>	<u>(5,152,288.04)</u>
Total Primary Government	<u>6,492,751.80</u>	<u>349,810.85</u>	<u>990,652.91</u>	<u>(5,152,288.04)</u>	<u>(5,152,288.04)</u>
<b>General Revenues:</b>					
Taxes:					
Property Taxes				3,364,174.72	3,364,174.72
Wheel Tax				298,336.77	298,336.77
911 Telephone Surcharge				110,885.25	110,885.25
State Shared Revenues				109,709.94	109,709.94
Grants and Contributions not Restricted to Specific Programs				119,987.94	119,987.94
Unrestricted Investment Earnings				51,393.15	51,393.15
Debt Issued				850,000.00	850,000.00
Miscellaneous Revenue				136,504.60	136,504.60
<b>Special Items</b>				394,785.60	394,785.60
Total General Revenues and Transfers				<u>5,435,777.97</u>	<u>5,435,777.97</u>
Change in Net Assets				<u>283,489.93</u>	<u>283,489.93</u>
Net Assets - Beginning				3,653,643.64	3,653,643.64
Adjusted Net Assets - Beginning				<u>3,653,643.64</u>	<u>3,653,643.64</u>
<b>NET ASSETS-ENDING</b>				<u>3,937,133.57</u>	<u>3,937,133.57</u>

\* The County does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

The notes to the financial statements are an integral part of this statement.  
Roberta Janke  
Lake County Auditor  
Published at the total cost of \$\_\_\_\_\_