

Cabarrus County, North Carolina
Schedule of Ad Valorem Taxes Receivable
 June 30, 2004

Fiscal Year Ended June 30	Uncollected Balance June 30, 2003	Additions	Collections and Credits	Uncollected Balance June 30, 2004
2004	\$ -	\$66,459,272	\$64,155,827	2,303,445
2003	1,717,740	-	1,061,666	656,074
2002	495,975	-	163,363	332,612
2001	291,942	-	60,036	231,906
2000	121,209	-	23,728	97,481
1999	78,026	-	11,230	66,796
1998	50,730	-	5,881	44,849
1997	35,372	-	3,218	32,154
1996	26,929	-	2,182	24,747
1995	33,132	-	1,845	31,287
1994	<u>38,551</u>	<u>-</u>	<u>38,551</u>	<u>-</u>
	<u>\$ 2,889,606</u>	<u>\$ 66,459,272</u>	<u>\$ 65,527,527</u>	<u>\$ 3,821,351</u>
Plus: uncollected 2004-2005 ad valorem taxes receivable on annually registered vehicles				111,856
Less: allowance for uncollectible accounts				<u>(1,003,237)</u>
Ad valorem taxes receivable - net				<u>\$ 2,929,970</u>
Reconciliation with revenues:				
Ad valorem taxes				\$ 65,795,360
Reconciling items:				
Taxes written off				38,163
Abatements				55,863
Collections of taxes over 10 years old				(657)
Collections of penalties and interest				<u>(361,202)</u>
Total collections and credits				<u>\$ 65,527,527</u>