

ANNUAL FINANCIAL STATEMENT FOR THE SFY YEAR 2011
(UNAUDITED)

SFY

POPULATION LAST CENSUS	<u>5,097</u>
NET VALUATION TAXABLE 2010	<u>542,463,736</u>
MUNICODE	<u>1317</u>

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

MUNICIPALITIES - AUGUST 10, 2011

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

BOROUGH of HIGHLANDS, County of MONMOUTH

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:	
1			Primary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65 are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature Stephen Pfeffer
Title CHIEF FINANCIAL OFFICER

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, (which I have prepared) ~~or (which I have not prepared) [eliminate one]~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, STEPHEN PFEFFER, am the Chief Financial Officer, License # N-0026, of the BOROUGH of HIGHLANDS, County of MONMOUTH and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at June 30, 2011, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including verification of cash balances as of June 30, 2011.

Signature Stephen Pfeffer
Title CHIEF FINANCIAL OFFICER
Address 171 BAY AVENUE, HIGHLANDS, NJ 07732
Phone Number (732) 542-3400 EXT. 224
Fax Number (732) 935-9105

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the _____ of _____ as of June 30, _____ and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, (except for circumstances as set forth below, no matters) or (no matters) [eliminate one] came to my attention that caused me to believe that the Annual Financial Statement for the year ended _____ is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

NOT APPLICABLE

Certified by me

this _____ day of _____,2011.

(Registered Municipal Accountant)

(Firm Name)

(Address)

(Address)

(Phone Number)

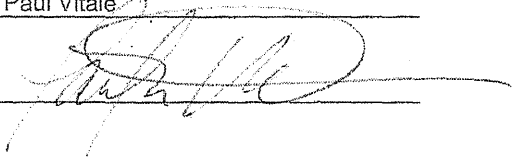
(Fax Number)

SFY

**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned *certifies* that the municipality has complied with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for SFY 2011 as required under N.J.A.C. 5:23-4.17.

Printed name: Paul Vitale

Signature: 

Certificate #: 007490

Date: 7/26/11

21-6000720
Fed I.D. #
Borough of Highlands
Municipality
Monmouth
County

Report of Federal and State Financial Assistance

Expenditure of Awards

Fiscal Year Ending: 6/30/2011

	(1) Federal Programs Expended (administered by the State)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	<u>\$ 53,712.00</u>	<u>\$ 241,556.38</u>	<u>\$ -</u>

Type of Audit Required by OMB A-133 and OMB 04-04:

- ☐ Single Audit
- ☐ Program Specific Audit
- ☒ Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised June 27, 2003) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with the Fiscal Year ending after 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from federal government or indirectly from entities other than state government.


Signature of Chief Financial Officer

07/17/11
Date

IMPORTANT!
READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipally operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the _____ of _____ County of _____ during the year SFY 2011 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities.

Name _____

Title _____

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2010

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2011 and filed with the County Board of Taxation on January 10, 2011 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 607,795,927

Per County Tax Administrator - See Sheet 2a
SIGNATURE OF TAX ASSESSOR
Borough of Highlands
MUNICIPALITY
County of Monmouth
COUNTY



MONMOUTH COUNTY BOARD OF TAXATION
GENERAL TAX RATE CERTIFICATION SCHEDULE
2011



COUNTY APPORTIONMENT RATE: 0.00251651163

TAX LEVY	AMOUNT	RATE PER \$100	PERCENT
COUNTY BUDGET	\$ 1,835,562.39	0.302	12.4
COUNTY LIBRARY BUDGET	\$ 104,659.56	0.017	0.7
DISTRICT SCHOOL BUDGET	\$ 3,035,282.00	0.500	20.53
REGIONAL SCHOOL BUDGET	\$ 4,119,918.83	0.678	27.83
LOCAL MUNICIPAL PURPOSES	\$ 5,568,915.35	0.916	37.6
MUNICIPAL OPEN SPACE FUND	\$ 30,388.30	0.005	0.21
MUNICIPAL LIBRARY FUND	\$ -	-	-
COUNTY HEALTH BUDGET	\$ -	-	0
COUNTY OPEN SPACE FUND	\$ 110,297.83	0.018	0.74
TOTAL TAX LEVY ON WHICH TAX RATE IS COMPUTED	\$ 14,805,024.26	2.436	

YIELD FROM	\$ 2.436	\$ 14,805,177.98
TOTAL TO BE RAISED		\$ 14,805,024.26
EXCESS		\$ 153.72
NET VALUATION TAXABLE		\$ 607,765,927

rnc

TOTAL NET VALUE OF REAP RECIPIENTS	TOTAL REAP AID	REAP TAX RATE

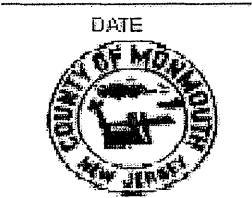
YIELD FROM REAP TAX RATE	\$ -	\$ -
TOTAL AVAILABLE AID		\$ -
UNDISTRIBUTED AID		\$ -

*Yield must not exceed "Available Aid"

The MONMOUTH COUNTY BOARD OF TAXATION hereby
certifies the following schedule of the general tax rate for : 19 HIGHLANDS BOROUGH
Municipality

COUNTY TAX ADMINISTRATOR

June 16, 2011



President

Vice President

Anne M. Kelly

Suzanne Cady Biddle

William J. Hain

Wayne Donawick

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND**
AS AT JUNE 30, 2011

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

Title of Account	Debit	Credit
Cash	1,352,739.16	
Due from State of NJ - Senior Citizens & Veterans	40,044.09	
Receivables with Offsetting Reserves:		
Taxes Receivable	457,070.49	
Tax Title Liens Receivable	32,141.73	
Property Acquired for Taxes - Assessed Valuation	215,100.00	
Deferred Charges:		
Emergency Authorization N.J.S. 40A:4-46		
Special Emergency Authorization N.J.S. 40A:4-53	290,000.00	
School Taxes Deferred:		
Local	1,523,257.00	
Regional High School	2,129,256.17	

(Do not crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT JUNE 30, 2011

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
Appropriation Reserves		289,708.28
Reserve for Encumbrances		148,669.34
Accounts Payable		83,310.82
Tax Overpayments		120,459.06
Due to State of NJ:		
Marriage Licenses		250.00
State Training Fees		629.00
Prepaid Taxes		27,549.11
Regional School Taxes Payable		0.02
BID Taxes Payable		555.00
Reserve for Revaluation		30,000.00
Subtotal		701,130.63
Special Emergency Notes		290,000.00
Deferred School Taxes:		
Local		1,523,257.00
Regional High School		2,129,256.17
Reserve for Receivables		704,312.22
Fund Balance		691,652.62
	6,039,608.64	6,039,608.64

"C"

(Do not crowd - add additional sheets)

N/A

**POST CLOSING
TRIAL BALANCE - PUBLIC ASSISTANCE FUND**

ACCOUNTS #1 AND #2*
AS AT JUNE 30, 2011

[illegible]

(Do not crowd - add additional sheets)

*To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT JUNE 30, 2011

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT JUNE 30, 2011

Title of Account	Debit	Credit
Cash	539,339.90	
Street Opening Deposits		8,000.00
Tax Sale Premium		123,100.00
Deposits - Sale of Property		22,350.00
Deposits - Baymen Association		5,000.00
Reserve for:		
Recycling Rider #420965 Approved 8/19/94		362.27
Outside Lien		623.91
Library Donations Rider #1272651 Approved 10/22/08		6,883.32
Recreation Rider #420969 Approved 5/05/00		111.00
Public Defender Fees Rider #420967 Approved 7/8/98		2,315.67
Rider - Police Explorers Rider #1204718 Approved 11/30/06		3,595.98
POAA Rider #420964 Approved 7/24/02		129.00
Off Duty Police Rider #1093574 Approved 11/15/04		5,696.00
Uniform Fire Penalties Rider #420966 Approved 9/10/99		4,502.06
Uniform Fire Penalties (Fire Dept.) Rider #420970 Approved 9/10/99		688.64
Unemployment		89,315.22
Escrow Deposits Rider #420963 Approved 4/11/94		39,190.80
Engineering Fees Rider #420963 Approved 4/11/94		16,785.42
Engineering Fees - Prior 1992 Rider #420963 Approved 4/11/94		31,508.10
Engineering Fees - Pelekanous Rider #420963 Approved 4/11/94		1,817.72
Engineering Fees - Shadow Lawn Rider #420963 Approved 4/11/94		157.25
Performance Bonds Rider #420963 Approved 4/11/94		69,596.98
Maintenance Bonds Rider #420963 Approved 4/11/94		298.20
Legal Fees Rider #420963 Approved 4/11/94		500.00
Accumulated Leave Rider #1034204 Approved 3/23/04		33,930.83
Open Space Rider #1317554 Approved 4/27/09		68,428.29
Law Enforcement Trust Rider #420968 Approved 7/24/02		4,453.24
	539,339.90	539,339.90

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT JUNE 30, 2011

[illegible]

(Do not crowd - add additional sheets)

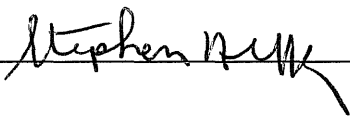
**MUNICIPAL PUBLIC DEFENDER
CERTIFICATION**
Public Law 1997, c. 256

Municipal Public Defender Expended Prior Year (SFY 2010)	(1)	3,767.66	
	x	<u>941.92</u>	25%
	(2)	4,709.58	
Municipal Public Defender Trust Cash Balance			
(from fee generation only) June 30, 2011	(3)	2,315.67	

Note: If the amount of money in a dedicated fund established pursuant to this section exceeds by more than 25% the amount which the municipality expended during the prior year providing the services of a municipal public defender, the amount in excess of the amount expended shall be forwarded to the Criminal Disposition and Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended: 3 - (1 + 2) = -

The undersigned certifies that the municipality has complied with the regulations governing *Municipal Public Defender* as required under Public Law 1997, C. 256.

Chief Financial Officer	STEPHEN PFEFFER
Signature	
Certificate #:	N-0026
Date:	7/28/11

Schedule of Trust Fund Reserves

<u>Purpose</u>	Amount June 30, 2010 per Audit <u>Report</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance as at <u>June 30, 2011</u>
1. <u>Street Opening Deposits</u>	\$ _____	_____	_____	\$ _____ -
2. <u>Escrows</u>	_____	_____	_____	_____ -
3. <u>Tax Sale Premiums</u>	_____	_____	_____	_____ -
4. <u>Deposits - Sale of Property</u>	_____	_____	_____	_____ -
5. <u>Deposits - Baymen Association</u>	_____	_____	_____	_____ -
6. <u>Receycling Program</u>	_____	_____	_____	_____ -
7. <u>Outside Liens</u>	_____	_____	_____	_____ -
8. <u>Public Defender Fees</u>	_____	_____	_____	_____ -
9. <u>Police Explorers</u>	_____	_____	_____	_____ -
10. <u>POAA</u>	_____	_____	_____	_____ -
11. <u>Off Duty Police</u>	_____	_____	_____	_____ -
12. <u>Uniform Fire Penalties</u>	_____	_____	_____	_____ -
13. <u>Uniform Fire Penalties Fire Dept</u>	_____	_____	_____	_____ -
14. <u>Unemployment</u>	_____	_____	_____	_____ -
15. <u>Escrow Deposits</u>	_____	_____	_____	_____ -
16. <u>Engineering Fees</u>	_____	_____	_____	_____ -
17. <u>Engineering Fees Prior 1992</u>	_____	_____	_____	_____ -
18. <u>Engineering Fees - Shadow Lawn</u>	_____	_____	_____	_____ -
19. <u>Performance Bonds</u>	_____	_____	_____	_____ -
20. <u>Maintenance Bonds</u>	_____	_____	_____	_____ -
21. <u>Legal Fees</u>	_____	_____	_____	_____ -
22. <u>Accumulated Leave</u>	_____	_____	_____	_____ -
23. _____	_____	_____	_____	_____
24. _____	_____	_____	_____	_____
25. _____	_____	_____	_____	_____
26. _____	_____	_____	_____	_____
27. _____	_____	_____	_____	_____
28. _____	_____	_____	_____	_____
29. _____	_____	_____	_____	_____
30. _____	_____	_____	_____	_____
Totals:	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -

NOT APPLICABLE - ALL ACCOUNTS LISTED ON TRUST BALANCE SHEET
SCHEDULE DETAILED IN AUDIT REPORT

NOT APPLICABLE

**ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO
LIABILITIES AND SURPLUS**

Title of Liability to which Cash and Investments are Pledged	Audit Balance June 30, 2010	RECEIPTS					Disbursements	Balance June 30, 2011
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
Other Liabilities								
Trust Surplus								
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
NOT APPLICABLE								
	-	-	-	-	-	-	-	-

*Show as red figure

**POST CLOSING
TRIAL BALANCE - GENERAL CAPITAL FUND**

AS AT JUNE 30, 2011

Title of Account	Debit	Credit
Est. Proceeds Bonds and Notes Authorized	457,535.00	XXXXXXXX
Bonds and Notes Authorized but Not Issued	XXXXXXXX	457,535.00
Cash	840,886.32	
Due from Monmouth County Improvement Authority		
DOT Grants Receivable	1,687,676.87	
Monmouth County Open Space Grant Receivable	-	
CDBG Grant Receivable	223,603.00	
Deferred Charges to Future Taxation:		
Funded	4,190,000.00	
Unfunded	1,476,310.00	
Encumbrances Payable		257,979.93
Accounts Payable		3,597.75
Bond Anticipation Notes Payable		1,018,775.00
Serial Bonds		4,190,000.00
Reserve for:		
RCA Interest		43,017.54
Sidewalk Fund		13,911.00
Parking Improvements		450.00
Prospect Ave. Paving		
Receivables		
Improvement Authorizations:		
Funded		1,712,799.36
Unfunded		1,057,272.05
Capital Improvement Fund		55,310.05
Surplus		65,363.51
	8,876,011.19	8,876,011.19

(Do not crowd - add additional sheets)

CASH RECONCILIATION JUNE 30, 2011

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	31,557.54	1,578,071.22	256,889.60	1,352,739.16
Trust - Assessment	-			-
Trust - Animal Control	40.00	12,403.52	924.30	11,519.22
Trust - Other		550,560.58	11,220.68	539,339.90
Capital - General		840,886.32		840,886.32
Water - Operating				-
Water - Capital				-
Utility - Assessment Trust				-
Public Assistance **		-		-
				-
Grant Fund		82,932.01		82,932.01
				-
Sewer Operating	100.00	339,914.57		340,014.57
Sewer Capital		16,234.44		16,234.44
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total	31,697.54	3,421,002.66	269,034.58	3,183,665.62

* Include Deposits In Transit

** Be sure to include a Public Assistance Account Reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at June 30, 2011.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbooks at June 30, 2011.

All "Certificates of Deposit", "Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED MUNICIPAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER)
depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: Stephen N. H.

Title CFO

CASH RECONCILIATION JUNE 30, 2011 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

GENERAL FUND AND ACCOUNTS SUPPORTING CASH ON DEPOSIT		
Current Fund:		
Two River Community Bank:		
Current	#0918281451	1,231,223.00
Clearing	#0918281485	191,646.99
Payroll	#0918281477	115,634.46
Payroll Agency	#0919281477	39,566.77
Total Two River Community Bank Current		1,578,071.22
Sewer Utility:		
Two River Community Bank:		
Checking	#0919281451	288,313.20
Two River Community Bank:		
Escrow	#0926402958	51,601.37
Total Sewer Cash		339,914.57
Sewer Capital Fund:		
Two River Community Bank:		
Checking	#0920281451	16,234.44
TOTAL PAGE		1,934,220.23

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

CASH RECONCILIATION JUNE 30, 2011 (cont'd)
LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CAPITAL FUND:			
Two River Community Bank:			
Checking	#0919281485		750,732.78
RCA Capital	#0920281477		90,153.54
Total Capital Fund			840,886.32
Grant Fund:			
Two River Community Bank:			
Checking	#0918281493		82,932.01
Total Grant Fund			82,932.01
Trust Fund:			
Two River Community Bank			
Checking	#0920281485		301,674.89
Unemployment	#0919281493		89,315.22
Law Enforcement Trust	#0918345884		4,453.24
Open Space Trust	#0918347054		68,428.29
TD Bank:			
Checking	#1900027512		8.34
Master	#0008888		86,680.60
Total Trust Fund			550,560.58
Animal Control Trust:			
Two River Community Bank	#0920281493		12,403.52
TOTAL			3,421,002.66

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE

Sheet 10

Grant	Balance July 1, 2010	2011 Budget Revenue Realized	Received	Canceled		Balance June 30, 2011
ALCOHOL ALLIANCE	27,281.00	27,281.00	33,929.14			20,632.86
SUMMER FOOD PROGRAM		10,275.64	10,275.64			-
SUMMER FOOD PROGRAM - 2009		1,291.64	1,391.64			
DDEF		4,084.37	4,084.37			-
RECYCLING TONNAGE GRANT		3,869.28	3,869.28			-
CLEAN COMMUNITIES		10,036.40	10,036.40			-
BAYSHORE DWI SATURATION GRANT	6,100.00		4,876.08	1,223.92		-
ALCHOHOL EDUCATION		1,960.65	1,960.65			-
SMART GROWTH PLANNING GRANT						-
ANJEC		2,333.00				2,333.00
BODY ARMOR		1,603.86	1,603.86			-
BULLETPROOF VEST PARTNERSHIP						-
GRANT	3,585.00		2,843.75	741.25		-
SUSTAINABLE JERSEY SMALL GRANTS						-
PROGRAM		1,000.00				
COUNTY OF MONMOUTH RECYCLING						-
GRANT		13,000.00	6,500.00			6,500.00
Totals	36,966.00	76,735.84	81,370.81	1,965.17	-	29,465.86

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance July 1, 2010	Transferred from 2011 Budget Appropriations		Borough Match	Canceled Payables or Other	Expended	Canceled	Balance June 30, 2011
		Budget	Appropriation By 40A:4-87					
D.D.E.F.	27,277.81	4,084.37				16,092.21		15,269.97
Alcohol Education Rehabilitation Fund	5,095.15	1,960.65				5,000.00		2,055.80
Recycling Tonnage	18,083.60	3,869.28				6,621.40		15,331.48
Sustainable Jersey Small Grants Program		1,000.00						1,000.00
Alcohol Alliance								-
2010	21,281.00					21,281.00		-
2011		27,281.00		3,411.00		10,059.14		20,632.86
Summer Food		11,567.28				11,450.74	116.54	(0.00)
County of Monmouth Recycling Grant		13,000.00				12,976.90		23.10
National Recreation & Park Association								-
Take Me Fishing	9.00					9.00		-
Body Armor	596.69	1,603.86			(3,250.00)	2,275.00		3,175.55
Clean Communities:								-
2010	9,880.99					9,763.00		117.99
2011			10,036.40					10,036.40
Comcast Cable Technology Grant	20,500.00							20,500.00
Municipal Stormwater	7,996.93							7,996.93
Totals	110,721.17	64,366.44	10,036.40	3,411.00	(3,250.00)	95,528.39	116.54	96,140.08

SCHEDULE OF APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS (cont.)

Grant	Balance July 1, 2010	Transferred from 2011 Budget Appropriations		Borough Match	Canceled Payables or Other	Expended	Canceled	Balance June 30, 2011
		Budget	Appropriation By 40A:4-87					
Bayshore DWI Saturation Grant	5,778.96					4,555.04	1,223.92	-
Bulletproof Vest Partnership Grant	4,732.50				3,250.00		1,482.50	-
Smart Growth Planning Grant		2,333.00		1,667.00		3,499.34		500.66
Totals	121,232.63	66,699.44	10,036.40	5,078.00	-	103,582.77	2,822.96	96,640.74

**SCHEDULE OF UNAPPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Sheet 12

Grant	Balance July 1, 2010	Transferred to SFY 2011 Budget Appropriation			Received			Balance June 30, 2011
		Budget	Appropriation By 40A:4-87					
DDEF								-
CLEAN COMMUNITIES								-
ALCOHOL EDUCATION	1,960.65	1,960.65			4,314.78			4,314.78
RECYCLING GRANT								-
BODY ARMOR								-
SUMMER FOOD - 2009	1,291.64	1,291.64						-
SUMMER FOOD - 2010					1,582.47			1,582.47
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
								-
Totals	3,252.29	3,252.29	-		5,897.25			5,897.25

***LOCAL DISTRICT SCHOOL TAX**

	Debit	Credit
Balance July 1, 2010		XXXXXXXX
School Tax Payable # 85001-00	XXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2009-2010) 85002-00	XXXXXXXX	1,546,633.50
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXX	3,023,137.50
Levy Calendar Year	XXXXXXXX	
Paid	3,046,514.00	XXXXXXXX
Balance June 30, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85003-00	-	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85004-00	1,523,257.00	XXXXXXXX
	4,569,771.00	4,569,771.00

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools
Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance July 1, 2010 85045-00	XXXXXXXX	27,000.00
2011 Levy 81105-00	XXXXXXXX	27,123.18
Interest Earned	XXXXXXXX	
Paid	54,123.18	XXXXXXXX
Balance June 30, 2011 85046-00	-	XXXXXXXX
	54,123.18	54,123.18

REGIONAL SCHOOL TAX
(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	XXXXXXXX
School Tax Payable # 85031-00	XXXXXXXX	-
School Tax Deferred (Not in excess of 50% of Levy - 2009-2010) 85032-00	XXXXXXXX	
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXX	
Levy Calendar Year	XXXXXXXX	
Paid		XXXXXXXX
Balance June 30, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85033-00		XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85034-00		XXXXXXXX
	-	-

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	XXXXXXXX
School Tax Payable # 85041-00	XXXXXXXX	0.02
School Tax Deferred (Not in excess of 50% of Levy - 2009-2010) 85042-00	XXXXXXXX	2,143,893.01
Levy School Year July 1, 2010 - June 30, 2011	XXXXXXXX	4,243,875.50
Levy Calendar Year	XXXXXXXX	
Paid	4,258,512.34	XXXXXXXX
Balance June 30, 2011	XXXXXXXX	XXXXXXXX
School Tax Payable # 85043-00	0.02	XXXXXXXX
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85044-00	2,129,256.17	XXXXXXXX
	6,387,768.53	6,387,768.53

Must include unpaid requisitions

COUNTY TAXES PAYABLE

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	XXXXXXXX
County Taxes 80003-01	XXXXXXXX	-
Due County for Added and Omitted Taxes 80003-02	XXXXXXXX	-
Cancelled		
Levy:	XXXXXXXX	XXXXXXXX
General County 80003-03	XXXXXXXX	1,994,071.35
County Library 80003-04	XXXXXXXX	112,532.63
County Health	XXXXXXXX	
County Open Space Preservation 80002-00	XXXXXXXX	121,242.97
Due County for Added and Omitted Taxes 80003-05	XXXXXXXX	2,492.35
Paid	2,230,339.30	XXXXXXXX
Balance June 30, 2011	XXXXXXXX	XXXXXXXX
County Taxes	-	XXXXXXXX
Due County for Added & Omitted Taxes	-	XXXXXXXX
	2,230,339.30	2,230,339.30

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance July 1, 2010 80003-06	XXXXXXXX	555.00
Levy: (List Each Type of District Tax Separately - see Footnote)	XXXXXXXX	XXXXXXXX
Fire - 81108-00	XXXXXXXX	XXXXXXXX
Sewer - 81111-00	XXXXXXXX	XXXXXXXX
Water - 81112-00	XXXXXXXX	XXXXXXXX
Garbage - 81109-00	XXXXXXXX	XXXXXXXX
Business District (1) 10,000.00	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
	XXXXXXXX	XXXXXXXX
Total Levy 80003-07	XXXXXXXX	10,000.00
Cancelled		
Paid 80003-08	10,000.00	XXXXXXXX
Balance June 30, 2011 80003-09	555.00	XXXXXXXX
	10,555.00	10,555.00

Footnote: Please state the number of districts in each instance.

STATE LIBRARY AID
RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

		Debit	Credit
Balance July 1, 2010	80004-01	XXXXXXXX	
State Library Aid Received	80004-02	XXXXXXXX	
Expended	80004-09		XXXXXXXX
Balance June 30, 2011	80004-10	-	
		-	-

RESERVE FOR EXPENSE OF PARTICIPATION IN FREE COUNTY LIBRARY WITH STATE AID

		Debit	Credit
Balance July 1, 2010	80004-03	XXXXXXXX	
State Library Aid Received	80004-04	XXXXXXXX	
Expended	80004-11		XXXXXXXX
Balance June 30, 2011	80004-12	-	
		-	-

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (N.J.S.A. 40:54-35)

		Debit	Credit
Balance July 1, 2010	80004-05	XXXXXXXX	
State Library Aid Received	80004-06	XXXXXXXX	
Expended	80004-13		XXXXXXXX
Balance June 30, 2011	80004-14	-	
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance July 1, 2010	80004-07	XXXXXXXX	
State Library Aid Received	80004-08	XXXXXXXX	
Expended	80004-15		XXXXXXXX
Balance June 30, 2011	80004-16	-	
		-	-

STATEMENT OF GENERAL BUDGET REVENUES SFY 2011

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated 80101-	953,000.00	953,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:	XXXXXXXX	XXXXXXXX	XXXXXXXX
Adopted Budget	1,040,729.94	1,051,072.47	10,342.53
Added by N.J.S. 40A:4-87: (List on 17a)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Per attached sheet	10,036.40	10,036.40	-
Total Miscellaneous Revenue Anticipated 80103-	1,050,766.34	1,061,108.87	10,342.53
Receipts from Delinquent Taxes 80104-	435,000.00	457,469.85	22,469.85
Amount to be Raised by Taxation:	XXXXXXXX	XXXXXXXX	XXXXXXXX
(a) Local Tax for Municipal Purposes 80105-	5,670,945.57	XXXXXXXX	XXXXXXXX
(b) Addition to Local District School Tax 80106-		XXXXXXXX	XXXXXXXX
Total Amount to be Raised by Taxation 80107-	5,670,945.57	5,681,766.39	10,820.82
	8,109,711.91	8,153,345.11	43,633.20

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00	XXXXXXXX	14,606,946.80
Amount to be Raised by Taxation	XXXXXXXX	XXXXXXXX
Local District School Tax 80109-00	3,023,137.50	XXXXXXXX
Regional School Tax 80119-00	-	XXXXXXXX
Regional High School Tax 80110-00	4,243,875.50	XXXXXXXX
County Taxes 80111-00	2,227,846.95	XXXXXXXX
Due County for Added and Omitted Taxes 80112-00	2,492.35	XXXXXXXX
Special District Taxes 80113-00	10,000.00	XXXXXXXX
Municipal Open Space Tax 80120-00	27,123.18	
Reserve for Uncollected Taxes 80114-00	XXXXXXXX	609,295.07
Deficit in Required Collection of Current Taxes (or) 80115-00	XXXXXXXX	
Balance for Support of Municipal Budget (or) 80116-00	5,681,766.39	XXXXXXXX
*Excess Non-Budget Revenue (see footnote) 80117-00		XXXXXXXX
*Deficit Non-Budget Revenue (see footnote) 80118-00	XXXXXXXX	
	15,216,241.87	15,216,241.87

*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.

STATEMENT OF GENERAL BUDGET REVENUES SFY 2011

(Continued)

Miscellaneous Revenues Anticipated: Added By N.J.S. 40A:4-87

[illegible]

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2011

SFY 2011 Budget as Adopted	80012-01	8,099,675.51
SFY 2011 Budget - Added by N.J.S. 40A:4-87	80012-02	10,036.40
Appropriated for SFY 2011 (Budget Statement Item 9)	80012-03	8,109,711.91
Appropriated for SFY 2011 by Emergency Appropriation (Budget Statement Item 9)	80012-04	290,000.00
Total General Appropriations (Budget Statement Item 9)	80012-05	8,399,711.91
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	8,399,711.91
Deduct Expenditures:		
Paid or Charged [Budget Statement Item (L)]	80012-08	7,200,505.59
Paid or Charged - Reserve for Uncollected Taxes	80012-09	609,295.07
Reserved	80012-10	289,708.28
Total Expenditures	80012-11	8,099,508.94
Unexpended Balances Canceled (see footnote)	80012-12	300,202.97

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.
RE: UNEXPENDED BALANCES CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

SFY 2011 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF SFY 2011 OPERATIONS

CURRENT FUND

		Debit	Credit
Excess of anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues anticipated	80013-01	XXXXXXXX	10,342.53
Delinquent Tax Collections	80013-02	XXXXXXXX	22,469.85
		XXXXXXXX	
Required Collection of Current Taxes	80013-03	XXXXXXXX	10,820.82
Unexpended Balances of SFY 2011 Budget Appropriations	80013-04	XXXXXXXX	300,202.97
Miscellaneous Revenue Not Anticipated	81113-	XXXXXXXX	70,124.81
Miscellaneous Revenue Not Anticipated:			
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-	XXXXXXXX	
Payments in Lieu of Taxes on Real Property	81120-	XXXXXXXX	
Sale of Municipal Assets		XXXXXXXX	
Unexpended Balances of SFY 2010 Appropriation Reserves	80013-05	XXXXXXXX	224,940.50
Prior Years Interfunds Returned in SFY 2011	80013-06	XXXXXXXX	
Various Reserves Cancelled		XXXXXXXX	4,108.76
Tax Overpayments Cancelled		XXXXXXXX	30,931.57
Cancel Accounts Payables		XXXXXXXX	12,749.60
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)		XXXXXXXX	XXXXXXXX
Balance July 1, 2010	80013-07	3,690,526.51	XXXXXXXX
Balance June 30, 2011	80013-08	XXXXXXXX	3,652,513.17
Deficit in Anticipated Revenues:		XXXXXXXX	XXXXXXXX
Miscellaneous Revenues Anticipated	80013-09		XXXXXXXX
Delinquent Tax Collections	80013-10	-	XXXXXXXX
			XXXXXXXX
Required Collection of Current Taxes	80013-11	-	XXXXXXXX
Interfund Advances Originating in SFY 2011	80013-12		XXXXXXXX
Grants Recivables Canceled		1,965.17	XXXXXXXX
Refund of Prior Year Revenue		250.60	XXXXXXXX
			XXXXXXXX
Deficit Balance - To Trial Balance (Sheet 3)	80013-13	XXXXXXXX	
Surplus Balance - To Surplus (Sheet 21)	80013-14	646,462.30	XXXXXXXX
		4,339,204.58	4,339,204.58

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

SOURCE	Amount Realized
SALE OF SCRAP	1,350.00
FIRE SAFETY LEA	8,576.42
6% TAX PENALTIES	4,282.50
PRIOR YEAR REIMBURSEMENTS	3,295.09
MOTOR VEHICLE INSPECTION FEE REIMB. - STATE OF N.J.	1,332.00
EXCESS DOG TRUST RESERVE	924.30
SENIOR CITIZENS/VETS ADMIN FEE	1,125.00
MISCELLANEOUS	591.94
COPIES	580.74
INSURANCE REIMBURSEMENTS	2,500.00
LOSAP SURRENDERS	1,215.66
N.J. HOUSING INSPECTIONS	138.00
N.J. HEPATITIS FUND	835.00
PILOT - 50 MILLER STREET	339.00
FEMA REIMBURSEMENT	43,039.16
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	70,124.81

SURPLUS - CURRENT FUND
SFY 2011

		Debit	Credit
1 Balance July 1, 2010	80014-01	XXXXXXXX	998,190.32
2		XXXXXXXX	
3 Excess Resulting from SFY 2011 Operations	80014-02	XXXXXXXX	646,462.30
4 Amount Appropriated in the SFY 2011 Budget - Cash	80014-03	953,000.00	XXXXXXXX
5 Amount Appropriated in SFY 2011 Budget - with Prior Written Consent of Director of Local Govt. Services	80014-04		XXXXXXXX
6			XXXXXXXX
7 Balance June 30, 2011	80014-05	691,652.62	XXXXXXXX
		1,644,652.62	1,644,652.62

ANALYSIS OF BALANCE JUNE 30, 2011
(FROM CURRENT FUND - TRIAL BALANCE)

Cash	80014-06	1,352,739.16
Investments	80014-07	
Sub-Total		1,352,739.16
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	701,130.63
Cash Surplus	80014-09	651,608.53
Deficit in Cash Surplus	80014-10	
Other Assets Pledged to Surplus: *		
(1) Due from State of N.J. Senior		
Citizens and Veterans Deduction	80014-16	40,044.09
Deferred Charges #	80014-12	-
Cash Deficit #	80014-13	
Total Other Assets	80014-14	40,044.09
	80014-15	691,652.62

* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS"
WOULD ALSO BE PLEDGED TO CASH LIABILITIES.
MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2010 LEVY

1	Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	82101-00	<u>15,195,405.72</u>
		82113-00	<u> </u>
2	Amount of Levy Special District Taxes	82102-00	<u>10,000.00</u>
3	Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	82103-00	<u> </u>
4	Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et. seq.	82104-00	<u>17,560.15</u>
5a	Sub-total 2011 Levy		<u>15,222,965.87</u>
5b	Reductions due to tax appeals **		<u> </u>
5c	Total 2011 Tax Levy	82106-00	<u><u>15,222,965.87</u></u>
6	Transferred to Tax Title Liens	82107-00	<u>3,100.69</u>
7	Transferred to Foreclosed Property	82108-00	<u> </u>
8	Remitted, Abated or Canceled	82109-00	<u>155,847.89</u>
9	Discount Allowed	82110-00	<u> </u>
10	Collected in Cash: In 2010	82121-00	<u>40,771.56</u>
	In 2011 *	82122-00	<u>14,513,050.24</u>
	R.E.A.P. Revenue	82124-00	<u> </u>
	State's Share of 2011 Senior Citizens and Veterans Deductions Allowed	82123-00	<u>53,125.00</u>
	Total to Line 14	82111-00	<u><u>14,606,946.80</u></u>
11	Total Credits		<u><u>14,765,895.38</u></u>
12	Amount Outstanding, June 30, 2011	83120-00	<u>457,070.49</u>
13	Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is		<u>95.95%</u>
		82112-00	<u> </u>

NOTE: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ☐
and complete Sheet 22a.

14	Calculation of Current Taxes Realized in Cash:		
	Total of Line 10		<u>14,606,946.80</u>
	Less: Reserve for Tax Appeals Pending State Division of Tax Appeals		<u> </u>
	To Current Taxes Realized in Cash (Sheet 17)		<u><u>14,606,946.80</u></u>

Note A: In showing the above percentage the following should be noted:
Where Item 5c shows \$1,500,000.00 and Item 10 shows \$1,049,977.50, the percentage represented by the cash collections would be \$1,049,977.50 ÷ \$1,500,000, or .699985. The correct percentage to be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include Senior Citizens and Veterans Deductions.
* Include overpayments applied as part of 2011 collections.
** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing body prior to introduction of municipal budget.

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2011

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	-
LESS : Proceeds from Accelerated Tax Sale		
NET Cash Collected	\$	N/A
Line 5c (sheet 22) Total 2011 Tax Levy	\$	N/A
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is		N/A

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$	
LESS : Proceeds from Tax Levy Sale (excluding premium)		
NET Cash Collected	\$	-
Line 5c (sheet 22) Total 2011 Tax Levy	\$	
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is		%

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY
FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance July 1, 2010	XXXXXXXXX	XXXXXXXXX
Due From State of New Jersey	43,419.09	XXXXXXXXX
Due To State of New Jersey	XXXXXXXXX	-
2. Sr. Citizens Deductions Per Tax Billings	18,625.00	XXXXXXXXX
3. Veterans Deductions Per Tax Billings	37,000.00	XXXXXXXXX
4. Sr. Citizens Deductions Allowed By Tax Collector	500.00	XXXXXXXXX
5. Veterans Deductions Allowed by Tax Collector	500.00	
6. Veterans Deductions Allowed by Tax Collector - 2009		
7. Sr. Citizens Deductions Disallowed By Tax Collector	XXXXXXXXX	3,500.00
8. Sr. Citizens Deductions Disallowed By Tax Collector SFY 2010 Taxes	XXXXXXXXX	250.00
9. Received in Cash from State	XXXXXXXXX	56,250.00
10.		
11.		
12. Balance June 30, 2011	XXXXXXXXX	XXXXXXXXX
Due From State of New Jersey	XXXXXXXXX	40,044.09
Due To State of New Jersey	-	XXXXXXXXX
	100,044.09	100,044.09

Calculation of Amount to be included on Sheet 22, Item 10-
SFY 2011 Senior Citizens and Veterans Deductions Allowed

Line 2	18,625.00
Line 3	37,000.00
Line 4	500.00
Line 5	<u>500.00</u>
Sub-Total	56,625.00
Less: Line 7	<u>3,500.00</u>
To Item 10, Sheet 22	<u><u>53,125.00</u></u>

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING
(N.J.S.A. 54:3-27)**

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	-
Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)	XXXXXXXX	-
Interest Earned on Taxes Pending State Appeals	XXXXXXXX	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, including Interest)		XXXXXXXX
		XXXXXXXX
Balance June 30, 2011	-	XXXXXXXX
Taxes Pending Appeals*	XXXXXXXX	XXXXXXXX
Interest Earned on Taxes Pending Appeals	XXXXXXXX	XXXXXXXX
	-	-

* Includes State Tax Court and County Board of Taxation
Appeals Not Adjusted by June 30, 2011.



Signature of Tax Collector

License # 724

7/18/11
Date

ACCELERATED TAX SALE - CHAPTER 99

Calculation To Utilize Proceeds In Current Budget As Deduction
To Reserve For Uncollected Taxes Appropriation

Note: This sheet should be completed only if you are conducting an accelerated tax sale for the first time in the current year.

A.

Reserve for Uncollected Taxes (sheet 25, Item 12)

\$

B.

Reserve for Uncollected Taxes Exclusion:
Outstanding Balance of Delinquent Taxes
(sheet 26, Item 14A) x % of
collection (Item 16)

\$

C.

TIMES: % of increase of Amount to be
Raised by Taxes over Prior Year

%(
[(2012 Estimated Total Levy - 2011 Total Levy)/2011 Total Levy]

D.

Reserve for Uncollected Taxes Exclusion Amount
[(B x C) + B]

\$

E.

Net Reserve for Uncollected Taxes
Appropriation in Current Budget
(A - D)

\$

2009 Reserve for Uncollected Taxes Appropriation Calculation (Actual)

1.

Subtotal General Appropriations (item 8(L) budget sheet 29)

\$

2.

Taxes not Included in the Budget (AFS 25, items 2 thru 7)

\$

Total

\$

3.

Less: Anticipated Revenues (item 5, budget sheet 11)

\$

4.

Cash Required

\$

5.

Total Required at % (items 4+6)

\$

6.

Reserve for Uncollected Taxes (item E above)

\$

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1. Balance July 1, 2010			486,301.41	XXXXXXXXXX
A. Taxes	83102-00	457,260.37	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83103-00	29,041.04	XXXXXXXXXX	XXXXXXXXXX
2. Canceled:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83105-00			40.52
B. Tax Title Liens	83106-00		XXXXXXXXXX	
3. Transferred to Foreclosed Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes	83108-00		XXXXXXXXXX	
B. Tax Title Liens	83109-00		XXXXXXXXXX	
4. Added Taxes	83110-00		250.00	XXXXXXXXXX
5. Added Tax Title Liens	83111-00			XXXXXXXXXX
6. Adjustment between Taxes (Other than current year) and Tax Title Liens:			XXXXXXXXXX	XXXXXXXXXX
A. Taxes - Transfers to Tax Title Liens	83104-00		XXXXXXXXXX	-
B. Tax Title Liens - Transfers from Taxes	83107-00		-	XXXXXXXXXX
7. Balance Before Cash Payments			XXXXXXXXXX	486,510.89
8. Totals			486,551.41	486,551.41
9. Balance Brought Down			486,510.89	XXXXXXXXXX
10. Collected:			XXXXXXXXXX	457,469.85
A. Taxes	83116-00	457,469.85	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83117-00		XXXXXXXXXX	XXXXXXXXXX
11. Interest and Costs - SFY 2011 Tax Sale			83118-00	XXXXXXXXXX
12. SFY 2011 Taxes Transferred to Liens			83119-00	3,100.69
13. SFY 2011 Taxes			83123-00	457,070.49
14. Balance June 30, 2011			XXXXXXXXXX	489,212.22
A. Taxes	83121-00	457,070.49	XXXXXXXXXX	XXXXXXXXXX
B. Tax Title Liens	83122-00	32,141.73	XXXXXXXXXX	XXXXXXXXXX
15. Totals			946,682.07	946,682.07

16. Percentage of Cash Collections to Adjusted Amount Outstanding

(Item No. 10 divided by Item No. 9) is 94.03%

17. Item No. 14 multiplied by percentage shown above is 460,006.25
and represents the maximum amount that may be anticipated in SFY 2012. 83125-00

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

		Debit	Credit
1. Balance July 1, 2010	84101-00	215,100.00	XXXXXXXXXX
2. Foreclosed or Deeded in SFY 2011		XXXXXXXXXX	XXXXXXXXXX
3. Tax Title Liens	84103-00	-	XXXXXXXXXX
4. Taxes Receivable	84104-00		XXXXXXXXXX
5A.	84102-00		XXXXXXXXXX
5B.	84105-00	XXXXXXXXXX	
6. Adjustment to Assessed Valuation	84106-00		XXXXXXXXXX
7. Adjustment to Assessed Valuation	84107-00	XXXXXXXXXX	-
8. Sales		XXXXXXXXXX	XXXXXXXXXX
9. Cash*	84109-00	XXXXXXXXXX	
10. Contract	84110-00	XXXXXXXXXX	
11. Mortgage	84111-00	XXXXXXXXXX	
12. Loss on Sales	84112-00	XXXXXXXXXX	
13. Gain on Sales	84113-00		XXXXXXXXXX
14. Balance June 30, 2011	84114-00	XXXXXXXXXX	215,100.00
		215,100.00	215,100.00

CONTRACT SALES

		Debit	Credit
15. Balance July 1, 2010	84115-00		XXXXXXXXXX
16. SFY 2011 Sales from Foreclosed Property	84116-00		XXXXXXXXXX
17. Collected*	84117-00	XXXXXXXXXX	
18.	84118-00	XXXXXXXXXX	
19. Balance June 30, 2011	84119-00	XXXXXXXXXX	
		-	-

MORTGAGE SALES

		Debit	Credit
20. Balance July 1, 2010	84120-00		XXXXXXXXXX
21. SFY 2011 Sales from Foreclosed Property	84121-00		XXXXXXXXXX
22. Collected*	84122-00	XXXXXXXXXX	
23.	84123-00	XXXXXXXXXX	
24. Balance June 30, 2011	84124-00	XXXXXXXXXX	
		-	-

Analysis of Sale of Property:	-
*Total Cash Collected in SFY 2011	(84125-00)
Realized in SFY 2011 Budget	0
To Results of Operations (Sheet 19)	0

DEFERRED CHARGES
-MANDATORY CHARGES ONLY-
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS
(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55,
N.J.S. 40A:4-55.1 or N.J.S. 40A:4-55.13 listed on Sheets 29 and 30.)

	<u>Caused By</u>	Amount June 30, 2010 per Audit <u>Report</u>	Amount in SFY 2011 <u>Budget</u>	Amount Resulting from <u>SFY 2011</u>	Balance as at <u>June 30, 2011</u>
1.	Emergency Authorization - Municipal*	-	-		-
2.	Emergency Authorization - Schools				
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

	<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1.			
2.			
3.			
4.			
5.			

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	Appropriated for in Budget of <u>SFY 2012</u>
1.					
2.					
3.					
4.					

N.J.S. 40A:4-53 SPECIAL EMERGENCY -


TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance June 30, 2010	REDUCED IN SFY 2011		Balance June 30, 2011
					By SFY 2011 Budget	Canceled by Resolution	
10/6/2010	REVALUATION	180,000.00	36,000.00				180,000.00
2/2/2011	SERVERANCE LIABILITIES	110,000.00	22,000.00				110,000.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		290,000.00	58,000.00	-	-	-	290,000.00

80025-00

80026-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-53 et seq. and are recorded on this page.



Chief Financial Officer

*Not less than one-fifth (1/5) of amount authorized but not more than the amount shown in the column "Balance June 30, 2011" must be entered here and then raised in the SFY 2012 budget.

N.J.S. 40A:55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOOD
N.J.S. 40A:55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Sheet 30

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance June 30, 2010	REDUCED IN SFY 2011		Balance June 30, 2011
					By SFY 2011 Budget	Canceled by Resolution	
							-
	NONE						
Totals		-	-	-	-	-	-

80027-0080028-00

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page.


Chief Financial Officer

*Not less than one-third (1/3) of amount authorized but not more than the amount shown in the column "Balance June 30, 2011" must be entered here and then raised in the SFY 2012 budget.

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND SFY 2012 DEBT SERVICE FOR BONDS
(MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	SFY 2012 Debt Service
Outstanding July 1, 2010	80033-01	XXXXXXXX	3,636,000.00	
Issued	80033-02	XXXXXXXX	760,000.00	
Paid	80033-03	206,000.00	XXXXXXXX	
Outstanding, June 30, 2011	80033-04	4,190,000.00	XXXXXXXX	
		4,396,000.00	4,396,000.00	
SFY 2012 Bond Maturities - General Capital Bonds			80033-05	274,000.00
SFY 2012 Interest on Bonds *	80033-06		188,871.89	

ASSESSMENT SERIAL BONDS

Outstanding July 1, 2010	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, June 30, 2011	80033-10	-	XXXXXXXX	
		-	-	
SFY 2012 Bond Maturities - Assessment Bonds			80033-11	
SFY 2012 Interest on Bonds *	80033-12			
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	188,871.89

LIST OF BONDS ISSUED DURING SFY 2011

Purpose	SFY 2012 Maturity	Amount Issued	Date of Issue	Interest Rate
MCIA Pooled Loan Revenue				
Bonds Series 2011	65,000.00	760,000	01/24/11	Variable
Total	65,000.00	760,000.00		

80033-1480033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND SFY 2012 DEBT SERVICE FOR LOANS
(MUNICIPAL) LOAN

		Debit	Credit	SFY 2012 Debt Service
Outstanding July 1, 2010	80033-01	XXXXXXXX		
Issued	80033-02	XXXXXXXX		
Paid	80033-03	-	XXXXXXXX	
Outstanding, June 30, 2011	80033-04	-	XXXXXXXX	
		-	-	
SFY 2012 Loan Maturities	80033-05			-
SFY 2012 Interest on Loans	80033-06			-
Total SFY 2012 Debt Service for	Loan	80033-13		-
LOAN				
Outstanding July 1, 2010	80033-07	XXXXXXXX		
Issued	80033-08	XXXXXXXX		
Paid	80033-09		XXXXXXXX	
Outstanding, June 30, 2011	80033-10	-	XXXXXXXX	
		-	-	
SFY 2012 Loan Maturities	80033-11			
SFY 2012 Interest on Loans	80033-12			-
Total SFY 2012 Debt Service for	Loan	80033-13		-

LIST OF LOANS ISSUED DURING SFY 2011

Purpose	SFY 2012 Maturity	Amount Issued	Date of Issue	Interest Rate
NONE				
Total	-	-		

80033-14

80033-15

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND SFY 2012 DEBT SERVICE FOR BONDS
(MUNICIPAL)_____ LOAN**

		Debit	Credit	SFY 2012 Debt Service
Outstanding July 1, 2010	80034-01	XXXXXXXX		
Paid	80034-02		XXXXXXXX	
Outstanding, June 30, 2011	80033-04	-	XXXXXXXX	
		-	-	
SFY 2012 Bond Maturities - Term Bonds	80034-04			
SFY 2012 Interest on Bonds *	80034-05			
TYPE I SCHOOL SERIAL BOND				
Outstanding July 1, 2010	80034-06	XXXXXXXX		
Issued	80034-07	XXXXXXXX		
Paid	80034-08		XXXXXXXX	
Outstanding, June 30, 2011	80034-09	-	XXXXXXXX	
		-	-	
SFY 2012 Interest on Bonds *	80034-10			
SFY 2012 Bond Maturities - Serial Bonds			80034-11	
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	

LIST OF BONDS ISSUED DURING 2011

Purpose	SFY 2012 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
NONE				
Total	80035-	-	-	

SFY 2012 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding June 30, 2011	SFY 2012 Interest Requirement
1. Emergency Notes	80036-	-	-
2. Special Emergency Notes	80037-	290,000.00	3,296.33
3. Tax Anticipation Notes	80038-		-
4. Interest on Unpaid State and County Taxes	80039-	-	
5. _____			
6. _____			

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Sheet 33

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding June 30, 2011	Date of Maturity	Rate of Interest	SFY 2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1 Design & permitting Various Projects								
Drainage	423,700.00	01/21/10	423,700.00	01/18/12	2.25%		9,506.77	01/18/12
2 Reconstruction of Highland Avenue	285,000.00	5/10/2011	285,000.00	01/18/12	1.65%		3,239.50	01/18/12
3 Reconstruction of Bay Avenue	310,075.00	5/10/2011	310,075.00	01/18/12	1.65%		3,524.52	01/18/12
	595,075.00		595,075.00				6,764.02	
Totals	1,018,775.00		1,018,775.00			-	16,270.79	

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

80051-01

80051-02

Memo: Type 1 School Notes should be separately listed and totaled.

*"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of SFY 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in SFY 2012 or written intent of permanent financing submitted with statement.

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding June 30, 2011	Date of Maturity	Rate of Interest	SFY 2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
Not Applicable								
Totals	-		-			-	-	

MEMO: * See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of SFY 2009 or prior must be appropriated in full in the SFY 2012 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

**Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

80051-0180051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Sheet 34a

Purpose	Amount of Lease Obligations Outstanding June 30, 2011	SFY 2012 Budget Requirement	
		For Principal	For Interest/Fees
Leases approved by LFB prior to July 1, 2007			
1. Monmouth County Improvement Authority Series 2007	103,000.00	50,500.00	3,635.00
2.			
3.			
4.			
5.			
6.			
Leases approved by LFB after July 1, 2007			
1.			
2.			
3.			
4.			
5.			
6.			
Total	103,000.00	50,500.00	3,635.00
		80051-01	80051-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

Sheet 35

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - July 1, 2010		SFY 2011 Authorization		Cancelled Payables	Expended	Authorizations Canceled	Balance - June 30, 2011	
	Funded	Unfunded						Funded	Unfunded
94-18 Rehab of Low-Mod Income									-
Housing-RCA-Middletown	31,260.00				15,876.00			47,136.00	
98-11/02-22/ Construction of Firehouse- Emergency									-
04-10 Management Facility	48,603.06				10,411.72	408.00	55,014.78	3,592.00	
03-13 2003 ROAD PROGRAM	311.97	65,250.00						311.97	65,250.00
05-20 Improvements to Community Center		93,144.00					93,144.00		-
07-04 Various Improvements to Community									
Center Park & Playground	12,178.05	32,500.00					44,678.05		-
08-02/ Various Improvements at Certain Pump									-
09-01 Pump Stations & Community Center	62,126.31	313,300.00				178,866.38	106,764.14	57,495.79	32,300.00
08-05 Improvements to Shore Drive	9,668.32	256,000.00				1,679.02	263,989.30		-
08-11 Various Road Improvements		122,136.22			1,291.50	4,967.10	118,460.62		-
08-12 Acquisition of Open Space	17,600.00	760,000.00					777,600.00		-
09-03 Rehabilitation of Storm Sewer on									-
Valley Avenue		87,174.73			10,178.90	1,119.35	96,234.28	-	
09-05 Demolition of Wastewater Treatment Plant		32,424.72			1,528.25	7,046.76	26,906.21		-
	181,747.71	1,761,929.67	-	-	39,286.37	194,086.61	#####	108,535.76	97,550.00

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND) (cont.)

Sheet 35a

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.		Balance - July 1, 2010		SFY 2011 Authorization		Cancelled Payables	Expended	Authorizations Canceled	Balance - June 30, 2011	
		Funded	Unfunded						Funded	Unfunded
09-27	Improvements to Waterwitch Avenue	160,528.76	102,500.00			62.75	202,324.05		58,267.46	2,500.00
09-28	Design & Permitting of Various Projects		18,735.38			41,700.00	55,773.33			4,662.05
10-14/11-6	Reconstruction of Highland Avenue			1,484,000.00			171,170.86		#####	285,000.00
11-7	Reconstruction of Bay Avenue			760,000.00			87,400.00		362,525.00	310,075.00
11-12	Various Road Improvements			575,000.00			61,873.00		155,642.00	357,485.00
										-
										-
										-
										-
										-
										-
										-
Total 70000-		342,276.47	1,883,165.05	2,819,000.00	-	81,049.12	772,627.85	#####	#####	1,057,272.05

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND

		Debit	Credit
Balance July 1, 2010	80031-01	XXXXXXXX	79,027.05
Received from SFY 2011 Budget Appropriation*	80031-02	XXXXXXXX	26,420.00
Improvement Authorizations Canceled (no expenses incurred)		XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	80031-03	XXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:		XXXXXXXX	XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
			XXXXXXXX
Appropriated to Finance Improvement Authorizations	80031-04	50,137.00	XXXXXXXX
			XXXXXXXX
Balance June 30, 2011	80031-05	55,310.05	XXXXXXXX
		105,447.05	105,447.05

*The full amount of the 2011 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

		Debit	Credit
Balance July 1, 2010	80030-01	XXXXXXXXX	-
Received from SFY 2011 Budget Appropriation*	80030-02	XXXXXXXXX	
Received from SFY 2011 Emergency Appropriator	80030-03	XXXXXXXXX	
Appropriated to Finance Improvement Authorizations	80030-04		XXXXXXXXX
			XXXXXXXXX
Balance June 30, 2011	80030-05	-	XXXXXXXXX
		-	-

*The full amount of the 2011 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN SFY 2011
AND DOWN PAYMENTS (N.J.S. 40A:2-11)

GENERAL CAPITAL FUND ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of SFY 2011 or Prior Years
Reconstruction of Highland Avenue	1,484,000.00	285,000.00	15,000.00	1,184,000.00
Reconstruction of Bay Avenue	760,000.00	310,075.00	16,322.00	433,603.00
Various Road Improvements	575,000.00	357,485.00	18,815.00	198,700.00
Total 80032-00	2,819,000.00	952,560.00	50,137.00	1,816,303.00

\$1,184,000 DOT Grant
\$250,000 DOT Grant and \$183,603 CDBG Grant = \$433,603
\$160,000 DOT Grant & \$38,700 Contribution = \$198,700

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS
SFY 2011

		Debit	Credit
Balance July 1, 2010	80029-01	XXXXXXXX	1,749.57
Premium on Sale of Bonds		XXXXXXXX	25,036.10
Funded Improvement Authorizations Canceled		XXXXXXXX	106,527.84
Premium on Sale of Notes			50.00
Appropriated to Finance Improvement Authorizations	80029-02		XXXXXXXX
Appropriated to SFY 2011 Budget Revenue	80029-03	68,000.00	XXXXXXXX
Balance June 30, 2011	80029-04	65,363.51	XXXXXXXX
		133,363.51	133,363.51

BONDS ISSUED WITH A COVENANT OR COVENANTS

1. Amount of Serial Bonds Issued Under Provisions of Chapter 233, P.L. 1944, Chapter 268, P.L. 1944, Chapter 428, P.L. 1943 or Chapter 77, Article VI-A, P.L. 1945, with Covenant or Covenants; Outstanding June 30, 2010		-NONE-
2. Amount of Cash in Special Trust Fund as of June 30, 2010 (Note A)		
3. Amount of Bonds Issued Under Item 1 Maturing in SFY 2011		
4. Amount of Interest on Bonds with a Covenant - SFY 2011 Requirement		
5. Total of 3 and 4 - Gross Appropriation		
6. Less Amount of Special Trust Fund to be Used		
7. Net Appropriation Required		

NOTE A - This amount to be supported by confirmation from bank or banks.

Footnote: Any formula other than the one shown above and required to be used by covenant or covenants is to be attached hereto.

Item 5 must be shown as an item of appropriation, short extended, with Item 6 shown directly following as a deduction and with the amount of Item 7 extended into the SFY 2011 appropriation column.

MUNICIPALITIES ONLY
IMPORTANT!!

This Sheet Must Be Completely Filled in or the Statement Will be Considered Incomplete

(N.J.S.A.52:27BB-55 As Amended by Chap. 211, P.L. 1981)

A.		
1	Total Tax Levy for the Year SFY 2011 was	<u>15,222,965.87</u>
2	Amount of Item 1 Collected in SFY 2011 (*)	<u>14,606,946.80</u>
3	Seventy (70) percent of Item 1	<u>10,656,076.11</u>
	(*) Including prepayments and overpayments applied.	

B.		
1	Did any maturities of bonded obligations or notes fall due during the year SFY 2011?	
	Answer YES or NO	<u>Yes</u>
2	Have payments been made for all bonded obligations or notes due on or before June 30, 2011?	
	Answer YES or NO	<u>Yes</u> If answer is "NO" give details

NOTE: If answer to Item B1 is YES, then Item B2 must be answered

C.	Does the appropriation required to be included in the SFY 2012 budget for the liquidation of all bonded obligations or notes exceed 25% of the total of appropriations for operating purposes in the budget for the year just ended? Answer YES or NO:	
		<u>No</u>

D.		
1.	Cash Deficit SFY 2010	<u>None</u>
2.	4% of SFY 2010 Tax Levy for all purposes:	
	Levy --	<u></u>
3.	Cash Deficit SFY 2011	<u>None</u>
4.	4% of SFY 2011 Tax Levy for all purposes:	
	Levy --	<u></u>

E.	Unpaid	SFY 2010	SFY 2011	Total
1.	State Taxes	<u></u>		NONE
2.	County Taxes	<u></u>		NONE
3.	Amounts due Special Districts		<u>555.00</u>	<u>555.00</u>
4.	Amounts due School Districts for Local School Tax		<u>0.02</u>	<u>0.02</u>

SHEETS 40 to 68, INCLUSIVE, PERTAIN TO

UTILITIES ONLY

Note:

If no "utilify fund" existed on the books of account and if no utility was owned and operated by the municipality during the year SFY 2011, please observe instructions of Sheet 2.

**BOROUGH OF HIGHLANDS
MONMOUTH COUNTY**

Note: Sheets 41-54 Not Utilized

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

TRIAL BALANCE - POST CLOSING
WATER-SEWER UTILITY FUND
 AS AT JUNE 30, 2011

Operating and Capital Sections

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

[illegible]

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER-SEWER UTILITY FUND

AS AT JUNE 30, 2011

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

[illegible]

(Do not crowd - add additional sheets)

**POST CLOSING TRIAL BALANCE -
UTILITY ASSESSMENT TRUST FUNDS**

***IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED***

AS AT JUNE 30, 2011

[illegible]

(Do not crowd - add additional sheets)

NOT APPLICABLE

Sheet 57

*Show as red figure

SCHEDULE OF WATER-SEWER UTILITY BUDGET - SFY 2011

BUDGET REVENUES

Source		Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	01	200,060.00	200,060.00	-
Operating Surplus Anticipated with Consent of Director of Local Government Services	02			
Sewer Rents		1,458,881.00	1,496,547.79	37,666.79
				-
Added by N.J.S. 40A:4-87 (List)		XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal		1,658,941.00	1,696,607.79	37,666.79
Deficit (General Budget)**	06			
	07	1,658,941.00	1,696,607.79	37,666.79

**Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 59.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	XXXXXXXX
Adopted Budget	1,658,941.00
Added by N.J.S. 40A:4-87	-
Emergency	-
Total Appropriations	1,658,941.00
Add: Overexpenditures (See Footnote)	-
Total Appropriations and Overexpenditures	1,658,941.00
Deduct Expenditures:	
Paid or Charged	1,501,954.57
Reserved	30,582.39
Surplus (General Budget)**	-
Total Expenditures	1,532,536.96
Unexpended Balance Canceled (See Footnote)	126,404.04

FOOTNOTES - RE: OVEREXPENDITURES:
Every appropriation overexpended in the budget document must be marked with an * and must aggregate with this item.
RE: UNEXPENDED BALANCE CANCELED:
Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF SFY 2011 OPERATION
SEWER-WATER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the SFY 2011 Water-Sewer Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")		
Miscellaneous Revenue Not Anticipated		
SFY 2010 Appropriation Reserves Canceled * (Excess Revenue Realized)		
Total Revenue Realized		
Expenditures:	XXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXX	
Paid or Charged		
Reserved		
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Overexpenditure of Appropriation Reserves		
Total Expenditures		
Less: Deferred Charges Included In Above "Total Expenditures"		
Total Expenditures - As Adjusted		
Excess		
Budget Appropriation - Surplus (General Budget) **		
Remainder = Balance of "Results of SFY 2011 Operation" ("Excess in Operations" - Sheet 60)		
Deficit		
Anticipated Revenue - Deficit (General Budget) **		
Remainder = Balance of "Results of SFY 2011 Operation" ("Operating Deficit - to Trial Balance" - Sheet 60)		

SECTION 2:

The following Item of "SFY 2010 Appropriation Reserves Canceled in 2011" Is Due to the Current Fund TO THE EXTENT OF the amount Received and Due from the General Budget of SFY 2010 for an Anticipated Deficit in the Water-Sewer Utility for SFY 2010:

SFY 2010 Appropriation Reserves Canceled in SFY 2011	23,804.78	
Less: Anticipated Deficit in SFY 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None"	-	
* Excess (Revenue Realized)		23,804.78

** Items must be shown in same amount on Sheet 58.

RESULTS OF SFY 2011 OPERATIONS WATER-SEWER UTILITY

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	37,666.79
Unexpended Balances of Appropriations	XXXXXXXX	126,404.04
Miscellaneous Revenue Not Anticipated	XXXXXXXX	26,604.37
Unexpended Balances of SFY 2010 Appropriation Reserves*	XXXXXXXX	23,804.78
Cancel Accounts Payable		
Deficit in Anticipated Revenue		XXXXXXXX
Refund Prior Year Revenue		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	214,479.98	XXXXXXXX
* See restriction in amount on Sheet 59, SECTION 2	214,479.98	214,479.98

OPERATING SURPLUS - WATER-SEWER UTILITY

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	200,063.66
Excess in Results of SFY 2011 Operations	XXXXXXXX	214,479.98
Amount Appropriated in SFY 2011 Budget - Cash	200,060.00	XXXXXXXX
Amount Appropriated in SFY 2011 Budget with Prior Written Consent of Director of Local Government Services		XXXXXXXX
Balance June 30, 2011	214,483.64	XXXXXXXX
	414,543.64	414,543.64

ANALYSIS OF BALANCE JUNE 30, 2011
(FROM WATER-SEWER UTILITY - TRIAL BALANCE)

Cash		340,014.57
Investments		
Interfund Accounts Receivable		
Subtotal		340,014.57
Deduct Cash Liabilities Marked with "C" on Trial Balance		125,530.93
Operating Surplus Cash or (Deficit in Operating Surplus Cash)		214,483.64
*Other Assets Pledged to Operating Surplus		
Deferred Charges #		
Operating Deficit #		
Total Other Assets		-
#MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN SFY 2012 BUDGET		214,483.64

*In the case of a "Deficit in Operating Surplus Cash", "Other Assets" would also be pledged to cash liabilities.

SCHEDULE OF WATER-SEWER UTILITY ACCOUNTS RECEIVABLE

Balance June 30, 2010 \$ 173,081.08

Increased by:

Sewer Rents Levied \$ 1,562,243.39

Decreased by:

Collections \$ 1,495,796.64

Overpayments applied \$ 751.15

Transfer to Sewer Liens \$

Other \$

\$ 1,496,547.79

Balance June 30, 2011 \$ 238,776.68

SCHEDULE OF WATER-SEWER LIENS

Balance June 30, 2009 \$ -

Increased by:

Transfer from Accounts Receivable \$

Penalties and Costs \$

Other \$

\$ -

Decreased by:

Collections \$ -

Other \$

\$ -

Balance June 30, 2010 \$ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER-SEWER UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	<u>Amount</u> <u>June 30, 2010</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>SFY 2011</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>from</u> <u>SFY 2011</u>	<u>Balance</u> <u>as at</u> <u>June 30, 2011</u>
1. Emergency Authorization - *	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
8. _____	\$ _____	\$ _____	\$ _____	\$ _____
9. _____	\$ _____	\$ _____	\$ _____	\$ _____
10. _____	\$ _____	\$ _____	\$ _____	\$ _____

*Do not include items funded or refunded as listed below.

EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>SFY 2012</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
WATER-SEWER UTILITY ASSESSMENT BONDS

	Debit	Credit	SFY 2012 Debt Service
Outstanding July 1, 2010	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, June 30, 2011	-	XXXXXXXX	
	-	-	
SFY 2012 Bond Maturities - Assessment Bonds			
SFY 2012 Interest on Bonds *			
WATER-SEWER UTILITY CAPITAL BONDS			
Outstanding July 1, 2010	XXXXXXXX	188,000.00	
Issued	XXXXXXXX	130,000.00	
Paid	7,000.00	XXXXXXXX	
Outstanding, June 30, 2011	311,000.00	XXXXXXXX	
	318,000.00	318,000.00	
SFY 2012 Bond Maturities - Capital Bonds			17,000.00
SFY 2012 Interest on Bonds *		13,733.45	

INTEREST ON BONDS - WATER-SEWER UTILITY BUDGET

SFY 2012 Interest on Bonds (*Items)	13,733.45
Less: Interest Accrued to 6/30/2011 (Trial Balance)	2,993.87
Subtotal	10,739.58
Add: Interest to be Accrued as of 6/30/2012	3,006.67
Required Appropriations SFY 2012	13,746.25

LIST OF BONDS ISSUED DURING SFY 2011

Purpose	SFY 2012 Maturity	Amount Issued	Date of Issue	Interest Rate
Sewer Rehabilitation	10,000.00	130,000.00	1/24/2011	Variable

ENTIRE PAGE NOT APPLICABLE

SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
WATER-SEWER UTILITY LOAN

	Debit	Credit	SFY 2012 Debt Service
Outstanding July 1, 2010	XXXXXXXX		
Issued:	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, June 30, 2011		XXXXXXXX	
SFY 2012 Loan Maturities			
SFY 2012 Interest on Loans*			
WATER-SEWER UTILITY LOAN			
Outstanding July 1, 2010	XXXXXXXX		
Issued	XXXXXXXX		
Paid		XXXXXXXX	
Outstanding, June 30, 2011		XXXXXXXX	
SFY 2012 Loan Maturities			
SFY 2012 Interest on Loans*			

INTEREST ON LOANS - WATER-SEWER UTILITY BUDGET

SFY 2012 Interest on Bonds (*Items)	
Less: Interest Accrued to 6/30/2011 (Trial Balance)	
Subtotal	
Add: Interest to be Accrued as of 6/30/2012	
Required Appropriations SFY 2012	

LIST OF LOANS ISSUED DURING SFY 2011

Purpose	SFY 2012 Maturity	Amount Issued	Date of Issue	Interest Rate
None				

DEBT SERVICE SCHEDULE FOR UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Sheet 64

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding June 30, 2011	Date of Maturity	Rate of Interest	SFY 2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.							-	
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

*See Sheet 33 for clarification of "Original Date of Issue".

All notes with an original date of issue of SFY 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in SFY 2012 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES -WATER SEWER UTILITY BUDGET	
SFY 2012 Interest on Notes	-
Less: Interest Accrued to June 30, 2011 (Trial Balance)	-
Subtotal	-
Add: Interest to be Accrued as of June 30, 2012	
Required Appropriation - SFY 2012	-

(Do not crowd - add additional sheets)

NOT APPLICABLE

DEBT SERVICE SCHEDULE FOR UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding June 30, 2011	Date of Maturity	Rate of Interest	SFY 2012 Budget Requirement		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								

Sheet 65

Important: If there is more than one utility in the municipality, identify each note.**Memo: *See Sheet 33 for clarification of "Original Date of Issue".**

Utility Assessment Notes with an original date of issue of SFY 2009 or prior must be appropriated in full in the SFY 2012 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**Interest on Utility Assessment Notes must be included in the Utility Budget appropriation "Interest on Notes".

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Sheet 65a

Purpose	Amount of Lease Obligations Outstanding June 30, 2011	SFY 2012 Budget Requirement	
		For Principal	For Interest/Fees
1.			
2. NOT APPLICABLE			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

80051-01

80051-02

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - July 1, 2010		SFY 2011 Authorizations	Cancelled Payables	Expended	Authorizations Canceled	Balance - June 30, 2011	
	Funded	Unfunded					Funded	Unfunded
O-06-06 Rehabilitation of Sanitary Sewer System		149,206.05			7,143.22	142,062.83		-

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	6,750.00
Received from SFY 2011 Budget Appropriation*	XXXXXXXX	
	XXXXXXXX	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	XXXXXXXX	
List by Improvements - Direct Charges Made for Preliminary Costs:	XXXXXXXX	XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
		XXXXXXXX
Appropriated to Finance Improvement Authorizations		XXXXXXXX
		XXXXXXXX
Balance June 30, 2011	6,750.00	XXXXXXXX
	6,750.00	6,750.00

WATER-SEWER UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance July 1, 2010	XXXXXXXX	100.00
Received from SFY 2011 Budget Appropriation*	XXXXXXXX	
Received from SFY 2011 Emergency Appropriation*	XXXXXXXX	
Appropriated to Finance Improvement Authorizations		XXXXXXXX
Balance June 30, 2011	100.00	XXXXXXXX
	100.00	100.00

*The full amount of the SFY 2011 appropriation should be transferred to this account unless balance of the appropriation is permitted to lapse.

UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN SFY 2011
AND
DOWN PAYMENTS (N.J.S. 40A:2-11)

UTILITIES ONLY

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of SFY 2011 or Prior Years
	-	-	-	-

WATER-SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

SFY 2011

	Debit	Credit
Balance July 1, 2010	XXXXXXXXX	322.36
Premium on Sale of Bonds	XXXXXXXXX	6,999.25
Funded Improvement Authorizations Canceled	XXXXXXXXX	2,062.83
Appropriated to Finance Improvement Authorizations		XXXXXXXXX
Appropriated to SFY 2011 Budget Revenue		XXXXXXXXX
Balance June 30, 2011	9,384.44	XXXXXXXXX
	9,384.44	9,384.44