

RESULTS OF 2011 OPERATIONS

CURRENT FUND

| | | Debit | Credit |
|--|----------|--------------|--------------|
| Excess of Anticipated Revenues: | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Miscellaneous Revenues Anticipated | 80013-01 | xxxxxxxxxxxx | |
| Delinquent Tax Collections | 80013-02 | xxxxxxxxxxxx | |
| | | xxxxxxxxxxxx | |
| Required Collection of Current Taxes | 80013-03 | | 360,072.37 |
| Unexpended Balances of 2011 Budget Approp. | 80013-04 | xxxxxxxxxxxx | 0.64 |
| Miscellaneous Revenue Not Anticipated | 81113- | xxxxxxxxxxxx | 181,387.16 |
| Proceeds of Sale of Foreclosed Property (Sheet 27) | 81114- | xxxxxxxxxxxx | |
| Payments in Lieu of Taxes on Real Property | 81120- | xxxxxxxxxxxx | |
| Sale of Municipal Assets | | xxxxxxxxxxxx | |
| Unexpended Balances of 2010 Appropriation Reserves | 80013-05 | xxxxxxxxxxxx | 154,540.75 |
| Prior Years Interfunds Returned in 2011 | 80013-06 | xxxxxxxxxxxx | 2,626.50 |
| Cancel Prior Year Reserves | | | 6,954.31 |
| Cancel Prior Year Outstanding Checks | | xxxxxxxxxxxx | 520.69 |
| Accounts Payable Cancelled | | xxxxxxxxxxxx | |
| Deferred School Tax Revenue: (See Sheets 13 & 14) | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Balance - January 1, 2011 | 80013-07 | | xxxxxxxxxxxx |
| Balance - December 31, 2011 | 80013-08 | xxxxxxxxxxxx | |
| Deficit in Anticipated Revenues: | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Miscellaneous Revenues Anticipated | 80013-09 | 47,321.22 | xxxxxxxxxxxx |
| Delinquent Tax Collections | 80013-10 | 24,891.59 | xxxxxxxxxxxx |
| | | | xxxxxxxxxxxx |
| Required Collection of Current Taxes | 80013-11 | | xxxxxxxxxxxx |
| Interfund Advance Originating in 2011 | 80013-12 | 2,079.59 | xxxxxxxxxxxx |
| Cancel Prior Year Receivables | | 5,423.44 | xxxxxxxxxxxx |
| Refund of Prior Year Revenue | | 2,810.00 | xxxxxxxxxxxx |
| | | | xxxxxxxxxxxx |
| Deficit Balance - To Trial Balance (Sheet 3) | 80013-13 | xxxxxxxxxxxx | |
| Surplus Balance - To Surplus (Sheet 21) | 80013-14 | 623,576.58 | xxxxxxxxxxxx |
| | | 706,102.42 | 706,102.42 |

**SURPLUS - CURRENT FUND
YEAR 2011**

| | | Debit | Credit |
|----|---|--------------|--------------------------------|
| 1. | Balance - January 1, 2011 | 80014-01 | xxxxxxxxxxxxx 1,159,907.12 |
| 2. | | | xxxxxxxxxxxxx |
| 3. | Excess Resulting from 2011 Operations | 80014-02 | xxxxxxxxxxxxx 623,576.58 |
| 4. | Amount Appropriated in the 2011 Budget-Cash | 80014-03 | 800,000.00 xxxxxxxxxxxxx |
| 5. | Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Gov't | 80014-04 | xxxxxxxxxxxxx xxxxxxxxxxxxx |
| 6. | | | xxxxxxxxxxxxx |
| 7. | Balance - December 31, 2011 | 80014-05 | 983,483.70 xxxxxxxxxxxxx |
| | | 1,783,483.70 | 1,783,483.70 |

**ANALYSIS OF BALANCE - DECEMBER 31, 2011
(FROM CURRENT FUND - TRIAL BALANCE)**

| | | |
|--|----------|--------------|
| Cash | 80014-06 | 1,777,050.59 |
| Investments | 80014-07 | |
| Change Fund/Petty Cash Fund | | 100.00 |
| Sub-Total | | 1,777,150.59 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | 80014-08 | 795,698.61 |
| Cash Surplus | 80014-09 | 981,451.98 |
| 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 | 2,031.72 |
| Deferred Charges # | 80014-12 | 0.00 |
| Cash Deficit # | 80014-13 | |
| Grants Receivable | | |
| Total Other Assets | 80014-14 | 2,031.72 |
| | 80014-15 | 983,483.70 |

* 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.A. 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.

CURRENT TAXES - 2011 LEVY

| | | | |
|-----|---|----------|-----------------------------|
| 1. | Amount of Levy as per Duplicate (Analysis)# | 82101-00 | <u>13,588,383.59</u> |
| | | 82113-00 | <u> </u> |
| 2. | Amount of Levy - Special District Taxes | 82102-00 | <u> </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>31,121.65</u> |
| 5a. | Subtotal 2011 Levy | \$ | <u>13,619,505.24</u> |
| 5b. | Reductions due to tax appeals** | \$ | <u> </u> |
| 5c. | Total 2011 Levy | 82106-00 | <u><u>13,619,505.24</u></u> |
| 6. | Transferred to Tax Title Liens | 82107-00 | <u> </u> |
| 7. | Transferred to Foreclosed Property | 82108-00 | <u> </u> |
| 8. | Remitted, Abated or Canceled | 82109-00 | <u>114,893.04</u> |
| 9. | Discount Allowed | 82110-00 | <u> </u> |
| 10. | Collected in Cash: In 2010 | 82121-00 | <u>62,729.90</u> |
| | In 2011* | 82122-00 | <u>13,312,775.85</u> |
| | State's Share of 2011 Senior Citizens and Veterans Deductions allowed | 82123-00 | <u>67,676.04</u> |
| | R.E.A.P. Revenue | 82124-00 | <u> </u> |
| | Total To Line 14 | 82111-00 | <u><u>13,443,181.79</u></u> |
| 11. | Total Credits | | <u>13,558,074.83</u> |
| 12. | Amount Outstanding - December 31, 2011 | 83120-0 | <u><u>61,430.41</u></u> |
| 13. | Percentage of Cash Collections to Total 2011 Levy, (Item 10 divided by Item 5c) is | | <u>98.70%</u> |
| | | 82112-00 | <u> </u> |

Note: If Municipality conducted Accelerated Tax Sale or Tax Levy Sale check here__ & complete sheet 22a

| | | | |
|-----|---|--|-----------------------------|
| 14. | Calculation of Current Taxes Realized in Cash: | | |
| | Total of Line 10 | | <u>13,443,181.79</u> |
| | Less: Reserve for Tax Appeals Pending in State Division of Tax Appeals | | <u> </u> |
| | To Current Taxes Realized in Cash (Sheet 17) | | <u><u>13,443,181.79</u></u> |

Note A: In showing the above percentage, the following should be noted:
Where Item 5 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 Veteran 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. (N.J.S.A. 40A:4-41)

ACCELERATED TAX SALE/TAXLEVY 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..... | \$ | _____ |
| Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is..... | | _____ % |

(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..... | \$ | _____ N/A |
| 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 VETERAN DEDUCTIONS

| | Debit | Credit |
|---|---------------|---------------|
| 1. Balance - January 1, 2011 | xxxxxxxxxxxxx | xxxxxxxxxxxxx |
| Due From State of New Jersey | | xxxxxxxxxxxxx |
| Due to State of New Jersey | xxxxxxxxxxxxx | 2,144.32 |
| 2. Sr. Citizens Deductions Per Tax Billings | 15,000.00 | xxxxxxxxxxxxx |
| 3. Veterans Deductions Per Tax Billings | 46,500.00 | xxxxxxxxxxxxx |
| 4. Senior Citizens Deductions Allowed By Tax Collector | 6,683.43 | xxxxxxxxxxxxx |
| 5. Veterans Deductions Allowed By Tax Collector | 1,000.00 | |
| 6. Vet Deductions Disallowed By Tax Collector | | 250.00 |
| 7. Sr. Citizens Deductions Disallowed by Tax Collector | xxxxxxxxxxxxx | 1,257.39 |
| 8. Sr. Citizens Deductions Disallowed by Tax Collector 2010 Taxes | xxxxxxxxxxxxx | |
| 9. Received in Cash from State | xxxxxxxxxxxxx | 63,500.00 |
| 10. | | |
| 11. | | |
| 12. Balance - December 31, 2011 | xxxxxxxxxxxxx | xxxxxxxxxxxxx |
| Due From State of New Jersey | xxxxxxxxxxxxx | 2,031.72 |
| Due To State of New Jersey | | xxxxxxxxxxxxx |
| | 69,183.43 | 69,183.43 |

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

| | | |
|----------------------|-----------|--|
| Line 2 | 15,000.00 | |
| Line 3 | 46,500.00 | |
| Line 4 & 5 | 7,683.43 | |
| Sub - Total | 69,183.43 | |
| Less: Line 6 & 7 | 1,507.39 | |
| To Line 10, Sheet 22 | 67,676.04 | |

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

| | | Debit | Credit |
|--|------------|--------------|--------------|
| Balance January 1, 2011 | | xxxxxxxxxxxx | 264,107.38 |
| Taxes Pending Appeals | 234,107.38 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Contested Amount of 2011 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22) | | xxxxxxxxxxxx | |
| Interest Earned on Taxes Pending State Appeals | | xxxxxxxxxxxx | |
| Budget Appropriations - 2011 | | | 20,000.00 |
| Cash paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operations (Portion of Appeal won by Municipality, incl. Interest) | | | xxxxxxxxxxxx |
| Realized to Current Fund Budget | | | xxxxxxxxxxxx |
| Balance December 31, 2011 | | 284,107.38 | xxxxxxxxxxxx |
| Taxes Pending Appeals* | 284,107.38 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| Interest Earned on Taxes Pending Appeals | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| * Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2011 | | 284,107.38 | 284,107.38 |

Maureen Skemp
Signature of Tax Collector

T0903 1/31/12
License # 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 and 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] | _____ | % | N/A |
| | | | |
| D. Reserve for Uncollected Taxes Exclusion Amount [(B x C) + B] | | \$ | |
| | | | |
| E. Net Reserve for Uncollected Taxes Appropriation in Current Budget (A - D) | | \$ | |
| | | | |
| 2012 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 JANUARY 1, 2011 | | | 103,878.91 | xxxxxxxxxxxx |
| A. Taxes | 83102-00 | 67,450.97 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| B. Tax Title Liens | 83103-00 | 36,427.94 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| 2. CANCELLED: | | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| A. Taxes | 83105-00 | | xxxxxxxxxxxx | |
| B. Tax Title Liens | 83106-00 | | xxxxxxxxxxxx | |
| 3. TRANSFERRED TO FORECLOSED TAX TITLE LIENS: | | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| A. Taxes | 83108-00 | | xxxxxxxxxxxx | |
| B. Tax Title Liens | 83109-00 | | xxxxxxxxxxxx | |
| 4. ADDED TAXES | 83110-00 | | 635.73 | xxxxxxxxxxxx |
| 5. ADDED TAX TITLE LIENS | 83111-00 | | | xxxxxxxxxxxx |
| 6. Adjustment between Taxes (Other than current Year) and Tax Title Liens | | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| A. Taxes - Transfers to Tax Title Liens | 83104-00 | | xxxxxxxxxxxx | (1) 22,978.29 |
| B. Tax Title Liens - Transfers from Taxes | 83107-00 | | (1) 22,978.29 | xxxxxxxxxxxx |
| 7. BALANCE BEFORE CASH PAYMENTS | | | xxxxxxxxxxxx | 104,514.64 |
| 8. TOTALS | | | 127,492.93 | 127,492.93 |
| 9. BALANCE BROUGHT DOWN | | | 104,514.64 | xxxxxxxxxxxx |
| 10. COLLECTED: | | | xxxxxxxxxxxx | 45,108.41 |
| A. Taxes | 83116-00 | 45,108.41 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| B. Tax Title Liens | 83117-00 | | xxxxxxxxxxxx | xxxxxxxxxxxx |
| 11. Interest & Costs - 2011 Tax Sale | | | 83118-00 | xxxxxxxxxxxx |
| 12. 2011 TAXES TRANSFERRED TO LIENS | | | 83119-00 | 0.00 |
| 13. 2011 TAXES | | | 83123-00 | 61,430.41 |
| 14. BALANCE, DECEMBER 31, 2011 | | | xxxxxxxxxxxx | 120,836.64 |
| A. Taxes | 83121-00 | 61,430.41 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| B. Tax Title Liens | 83122-00 | 59,406.23 | xxxxxxxxxxxx | xxxxxxxxxxxx |
| 15. TOTALS | | | 165,945.05 | 165,945.05 |

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is 43.15%

17. Item No. 14 multiplied by percentage shown above is \$52,141.00 and represents
the maximum amount that can be anticipated in 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 JANUARY 1, 2011 | 84101-00 | 235,100.00 | xxxxxxxxxxxxx |
| 2. FORECLOSED OR DEEDED IN 2011 | | xxxxxxxxxxxxx | xxxxxxxxxxxxx |
| 3. TAX TITLE LIENS | 84103-00 | | xxxxxxxxxxxxx |
| 4. TAXES RECEIVABLE | 84104-00 | | xxxxxxxxxxxxx |
| 5A. | 84102-00 | | xxxxxxxxxxxxx |
| 5B. | 84105-00 | xxxxxxxxxxxxx | |
| 6. ADJUSTMENT TO ASSESSED VALUATION | 84106-00 | | xxxxxxxxxxxxx |
| 7. ADJUSTMENT TO ASSESSED VALUATION | 84107-00 | xxxxxxxxxxxxx | |
| 8. SALES | | xxxxxxxxxxxxx | xxxxxxxxxxxxx |
| 9. CASH * | 84109-00 | xxxxxxxxxxxxx | |
| 10. CONTRACT | | xxxxxxxxxxxxx | |
| 11. MORTGAGE | 84111-00 | xxxxxxxxxxxxx | |
| 12. LOSS ON SALES | 84112-00 | xxxxxxxxxxxxx | |
| 13. GAIN ON SALES | 84113-00 | | xxxxxxxxxxxxx |
| 14. BALANCE, DECEMBER 31, 2011 | 84114-00 | xxxxxxxxxxxxx | 235,100.00 |
| | | 235,100.00 | 235,100.00 |

CONTRACT SALES

| | | Debit | Credit |
|---|----------|---------------|---------------|
| 15. BALANCE, JANUARY 1, 2011 | 84115-00 | | xxxxxxxxxxxxx |
| 16. 2007 SALES FROM FORECLOSED PROPERTY | 84116-00 | | xxxxxxxxxxxxx |
| 17. COLLECTED * | 84117-00 | xxxxxxxxxxxxx | |
| 18. | 84118-00 | xxxxxxxxxxxxx | N/A |
| 19. BALANCE DECEMBER 31, 2011 | 84119-00 | xxxxxxxxxxxxx | |

MORTGAGE SALES

| | | Debit | Credit |
|---|----------|---------------|---------------|
| 20. BALANCE JANUARY 1, 2011 | 84120-00 | | xxxxxxxxxxxxx |
| 21. 2007 SALES FROM FORECLOSED PROPERTY | 84121-00 | | xxxxxxxxxxxxx |
| 22. COLLECTED * | 84122-00 | xxxxxxxxxxxxx | |
| 23. | 84123-00 | xxxxxxxxxxxxx | N/A |
| 24. BALANCE, DECEMBER 31, 2011 | 84124-00 | xxxxxxxxxxxxx | |

Analysis of Sale of Property: \$ _____
 * Total Cash Collected in 2011 (84125-00) _____

Realized in 2011 Budget _____

To Results of Operation (Sheet 19) _____

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 Dec. 31, 2010 per Audit Report | Amount in 2011 Budget | Amount Resulting from 2011 | Balance as of Dec. 31, 2011 |
|--|--|--------------------------------|----------------------------------|-----------------------------------|
| 1. Emergency Authorization - Municipal* | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| 2. Emergency Authorizations - Schools | N/A | \$ _____ | \$ _____ | \$ _____ |
| 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. | _____ | N/A | \$ _____ |
| 4. | _____ | _____ | \$ _____ |
| 5. | _____ | _____ | \$ _____ |

JUDGEMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

| | <u>In favor of</u> | <u>On account of</u> | <u>Date Entered</u> | Estimated <u>Amount</u> | Appropriated for in Budget of <u>Year 2012</u> |
|----|--------------------|----------------------|---------------------|----------------------------|---|
| 1. | _____ | _____ | _____ | \$ _____ | _____ |
| 2. | _____ | _____ | _____ | \$ _____ | _____ |
| 3. | _____ | N/A | _____ | \$ _____ | _____ |
| 4. | _____ | _____ | _____ | \$ _____ | _____ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS
MUNICIPAL GENERAL CAPITAL BONDS**

| | | Debit | Credit | 2012 Debt Service |
|---|----------|--------------|--------------|-------------------|
| OUTSTANDING JANUARY 1, 2011 | 80033-01 | XXXXXXXXXXXX | | |
| ISSUED | 80033-02 | XXXXXXXXXXXX | | |
| PAID | 80033-03 | | XXXXXXXXXXXX | |
| CANCELLED AT ISSUANCE | | N/A | | |
| OUTSTANDING DECEMBER 31, 2011 | 80033-04 | | XXXXXXXXXXXX | |
| 2012 BOND MATURITIES - GENERAL CAPITAL BONDS | | | 80033-05 | |
| 2012 INTEREST ON BONDS* | 80033-06 | | | |
| ASSESSMENT SERIAL BONDS | | | | |
| OUTSTANDING JANUARY 1, 2011 | 80033-07 | XXXXXXXXXXXX | | |
| ISSUED | 80033-08 | XXXXXXXXXXXX | | |
| PAID | 80033-09 | | XXXXXXXXXXXX | |
| | | N/A | | |
| OUTSTANDING DECEMBER 31, 2011 | 80033-10 | | XXXXXXXXXXXX | |
| 2012 BOND MATURITIES - ASSESSMENT SERIAL BONDS | | | 80033-11 | |
| 2012 INTEREST ON BONDS* | 80033-12 | | | |
| TOTAL "INTEREST ON BONDS - DEBT SERVICE" (*ITEMS) | | | 80033-13 | |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | N/A | | |
| | | | | |
| Total | | | | |
| | 80033-14 | 80033-15 | | |

SCHEDULE OF LOANS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR LOANS

(COUNTY) (MUNICIPAL) _____ LOAN _____

| | | Debit | Credit | 2012 Debt Service |
|--|----------|--------------|--------------|-------------------|
| OUTSTANDING JANUARY 1, 2011 | 80033-01 | xxxxxxxxxxxx | | |
| ISSUED | 80033-02 | xxxxxxxxxxxx | | |
| PAID | 80033-03 | | xxxxxxxxxxxx | |
| | | N/A | | |
| OUTSTANDING DECEMBER 31, 2011 | 80033-04 | | xxxxxxxxxxxx | |
| 2012 LOAN MATURITIES | | | 80033-05 | \$ |
| 2012 INTEREST ON LOANS | | | 80033-06 | \$ |
| TOTAL 2012 DEBT SERVICE FOR _____ LOAN | | | 80033-13 | \$ |

LOAN

| | | | | |
|--|----------|--------------|--------------|----|
| OUTSTANDING JANUARY 1, 2011 | 80033-07 | xxxxxxxxxxxx | | |
| ISSUED | 80033-08 | xxxxxxxxxxxx | | |
| PAID | 80033-09 | | xxxxxxxxxxxx | |
| | | N/A | | |
| OUTSTANDING DECEMBER 31, 2011 | 80033-10 | | xxxxxxxxxxxx | |
| 2012 LOAN MATURITIES | | | 80033-11 | \$ |
| 2012 INTEREST ON LOANS | | | 80033-12 | \$ |
| TOTAL 2012 DEBT SERVICE FOR _____ LOAN | | | 80033-13 | \$ |

LIST OF LOANS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | N/A | | |
| | | | | |
| Total | | | | |
| | 80033-14 | 80033-15 | | |

SCHEDULE OF BONDS ISSUED AND OUTSTANDING AND 2012 DEBT SERVICE FOR BOND

TYPE I SCHOOL TERM BONDS

| | | Debit | Credit | 2012 Debt Service |
|-----------------------------------|----------|--------------|--------------|-------------------|
| OUTSTANDING JANUARY 1, 2011 | 80034-01 | xxxxxxxxxxxx | | |
| PAID | 80034-02 | | xxxxxxxxxxxx | |
| | | N/A | | |
| OUTSTANDING DECEMBER 31, 2011 | 80034-03 | | xxxxxxxxxxxx | |
| 2012 BOND MATURITIES - TERM BONDS | 80034-04 | | | |
| 2012 INTEREST ON BONDS* | 80034-05 | | | |

TYPE I SCHOOL SERIAL BOND

| | | | | |
|---|----------|--------------|--------------|--|
| OUTSTANDING JANUARY 1, 2011 | 80034-06 | | | |
| ISSUED | 80034-07 | xxxxxxxxxxxx | | |
| PAID | 80034-08 | | xxxxxxxxxxxx | |
| | | N/A | | |
| OUTSTANDING DECEMBER 31, 2011 | 80034-09 | | xxxxxxxxxxxx | |
| 2012 INTEREST ON BONDS* | 80034-10 | | | |
| 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 | 2012 Maturity -01 | Amount Issued -02 | Date of Issue | Interest Rate |
|---------|----------------------|----------------------|---------------|---------------|
| | | N/A | | |
| Total | 80035- | | | |

2011 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

| | | Outstanding December 31, 2011 | 2012 Interest Requirement |
|--|--------|----------------------------------|---------------------------------|
| 1. Emergency Notes | 80036- | _____ | _____ |
| 2. Special Emergency Notes | 80037- | _____ | _____ |
| 3. Tax Anticipation Notes | 80038- | _____ | _____ |
| 4. Interest on Unpaid State and County Taxes | 80039- | N/A | _____ |
| 5. _____ | | _____ | _____ |
| 6. _____ | | _____ | _____ |

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirements | | Interest Computed To (Insert Date) |
|---|------------------------|-------------------------|--|------------------|------------------|--------------------------|------------------|------------------------------------|
| | | | | | | For Principal | For Interest** | |
| 1. 9-1999 Acquisition and Renovation of Property | 950,000.00 | 5/1/2000 | | | | | | |
| 2. 5-2000 Acquisition and Renovation of Property | 300,000.00 | 5/10/2001 | | | | | | |
| 3. 5-2000 Acquisition and Renovation of Property | 125,000.00 | 11/7/2002 | | | | | | |
| 4. 5-2000 Acquisition and Renovation of Property | 425,000.00 | 11/4/2004 | | | | | | |
| 5. 5-2000 Acquisition and Renovation of Property | 13,250.00 | 10/28/2010 | | | | | | |
| 6. 11-2003 Purchase - Fire Pumper | 375,000.00 | 11/4/2004 | 125,000.00 | 10/26/2012 | 1.75% | 50,000.00 | 2,181.42 | 10/26/2012 |
| 7. 11-2003 Purchase - Fire Pumper | 5,000.00 | 10/28/2010 | 5,000.00 | 10/26/2012 | 1.75% | | 87.26 | 10/26/2012 |
| 8. 11-2004/2-2006 Various Capital Improvements | 1,500,000.00 | 11/4/2004 | 650,000.00 | 10/26/2012 | 1.75% | 250,000.00 | 11,343.40 | 10/26/2012 |
| 9. 11-2004/2-2006 Various Capital Improvements | 1,675,000.00 | 11/2/2006 | 988,250.00 | 10/26/2012 | 1.75% | 225,000.00 | 17,246.34 | 10/26/2012 |
| 10. 11-2004/2-2006 Various Capital Improvements | 50,000.00 | 10/29/2009 | 50,000.00 | 10/26/2012 | 1.75% | 25,000.00 | 872.57 | 10/26/2012 |
| 11. 11-2004/2-2006 Various Capital Improvements | 50,000.00 | 10/28/2010 | 50,000.00 | 10/26/2012 | 1.75% | | 872.57 | 10/26/2012 |
| 12. 11-2004/2-2006 Various Capital Improvements | 95,750.00 | 10/27/2011 | 95,750.00 | 10/26/2012 | 1.75% | | 1,670.97 | 10/26/2012 |
| 13. 1-2006 Acquisition and Renovation of Property | 1,325,000.00 | 11/2/2006 | | | | | | |
| 14. 1-2006 Acquisition and Renovation of Property | 200,000.00 | 10/30/2008 | 175,000.00 | 10/26/2012 | 1.75% | 25,000.00 | 3,053.99 | 10/26/2012 |
| 15. 1-2006 Acquisition and Renovation of Property | 8,500.00 | 10/28/2010 | 8,500.00 | 10/26/2012 | 1.75% | | 148.34 | 10/26/2012 |
| 16. 6-2007 Acquisition of Property | 100,000.00 | 10/30/2008 | 75,000.00 | 10/26/2012 | 1.75% | 15,000.00 | 1,308.85 | 10/26/2012 |
| 17. 6-2007 Acquisition of Property | 25,000.00 | 10/29/2009 | 25,000.00 | 10/26/2012 | 1.75% | 10,000.00 | 436.28 | 10/26/2012 |
| 18. 6-2007 Acquisition of Property | 2,500.00 | 10/28/2010 | 2,500.00 | 10/26/2012 | 1.75% | | 43.63 | 10/26/2012 |
| 19. | | | | | | | | |
| Total | 7,225,000.00 | | 2,250,000.00 | | | 600,000.00 | 39,265.63 | |
| | | | | | | 80051-01 | 80051-02 | |

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.
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 2009 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 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)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2011 | 2012 Budget Requirement | |
|--|--|-------------------------|-------------------|
| | | For Principal | For Interest/Fees |
| Leases approved by LFB prior to July 1, 2007 | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | N/A | | |
| Leases approved by LFB after to July 1, 2007 | | | |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| Total | | | |
| | | 80051-01 | 80051-02 |

(Do not crowd - add additional sheets)

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

| | | Debit | Credit |
|--|----------|----------------|----------------------------------|
| Balance January 1, 2011 | 80030-01 | xxxxxxxxxxxxxx | |
| Received from 2011 Budget Appropriation* | 80030-02 | xxxxxxxxxxxxxx | |
| Received from 2011 Emergency Appropriation* | 80030-03 | xxxxxxxxxxxxxx | |
| Appropriated to Finance Improvement Authorizations | 80030-04 | N/A | xxxxxxxxxxxxxx xxxxxxxxxxxxxx |
| Balance December 31, 2011 | 80030-05 | | xxxxxxxxxxxxxx |

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

CAPITAL IMPROVEMENTS AUTHORIZED IN 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 2011 or Prior Years |
|----------------|---------------------|------------------------------|------------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | N/A | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total 80032-00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

YEAR 2011

| | | Debit | Credit |
|--|----------|-------------|-------------|
| Balance January 1, 2011 | 80029-01 | xxxxxxxxxxx | 64,209.98 |
| Premium on Sale of Bonds | | xxxxxxxxxxx | |
| Funded Improvement Authorizations Cancelled | | xxxxxxxxxxx | |
| Premium on Sale of Notes | | | 4,434.47 |
| | | | |
| Appropriated to Finance Improvement Authorizations | 80029-02 | | xxxxxxxxxxx |
| Appropriated to 2011 Budget Revenue | 80029-03 | | xxxxxxxxxxx |
| Balance December 31, 2011 | 80029-04 | 68,644.45 | xxxxxxxxxxx |
| | | 68,644.45 | 68,644.45 |

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 December 31, 2011 | | \$ | |
| 2. Amount of Cash in Special Trust Fund as of December 31, 2011 (Note A) | | \$ | |
| 3. Amount of Bonds Issued Under Item 1 Maturing in 2012 | | \$ | |
| 4. Amount of Interest on Bonds with a Covenant - 2012 Requirement | | \$ | N/A |
| 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 2011 appropriation column.

UTILITIES ONLY

Note:

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

POST CLOSING
TRIAL BALANCE - WATER/SEWER UTILITY FUND
 AS OF DECEMBER 31, 2011
Operating and Capital Sections
 (SEPARATELY STATED)

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked with "C"

| Title of Account | Debit | Credit |
|--|---------------|----------------|
| WATER/SEWER OPERATING FUND | | |
| Cash | 1,308,960.00 | |
| Change Fund | 50.00 | |
| Consumer Accounts Receivable | 47,177.32 | |
| Encumbrances Payable | | 1,813.22 |
| Accounts Payable | | 6,905.00 |
| Appropriation Reserves | | 366,260.66 |
| Due to Current Fund | | 0.02 |
| Meter Deposits | | 4,375.00 |
| Water/Sewer Overpayments | | 1,344.66 |
| Accrued Interest on Notes | | 1,895.83 |
| | | 382,594.39 "C" |
| Reserve for Receivables | | 47,177.32 |
| Fund Balance | | 926,415.61 |
| | 1,356,187.32 | 1,356,187.32 |
| WATER/SEWER CAPITAL FUND | | |
| Cash | 587,288.27 | |
| Fixed Capital | 4,015,953.32 | |
| Fixed Capital - Authorized and Uncompleted | 8,000,000.00 | |
| Encumbrance Payable | | 74,495.17 |
| Bond Anticipation Notes | | 600,000.00 |
| Capital Improvement Fund | | 67,595.00 |
| Reserve for Amortization | | 4,015,953.32 |
| Deferred Reserve for Amortization | | 801,300.00 |
| Reserve for Payment of Debt | | 100,000.00 |
| Improvement Authorizations: | | |
| Funded | | 313,950.00 |
| Unfunded | | 6,601,117.85 |
| Fund Balance | | 28,830.25 |
| Estimated Proceeds | 6,598,700.00 | |
| Bonds and Notes Authorized not Issued | | 6,598,700.00 |
| | 19,201,941.59 | 19,201,941.59 |

ANALYSIS OF WATER/SEWER UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEGGED TO LIABILITIES AND SURPLUS

| Title of Liability to which Cash and Investments are Pledged | Audit Balance Dec. 31, 2010 | RECEIPTS | | | | Disbursements | Balance Dec. 31, 2011 |
|---|-----------------------------------|--------------------------|---------------------|------------|--------|---------------|--------------------------|
| | | Assessments and Liens | Operating Budget | Interfunds | | | |
| Assessment Serial Bond Issues: | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Assessment Bond Anticipation Note Issues: | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| Bond Anticipation Notes | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Other Liabilities | | | | | | | |
| Trust Surplus | 68,843.54 | 19,120.27 | | | | | 87,963.81 |
| Less Assets "Unfinanced" | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX | XXXXXX |
| | | | | | | | |
| | | | | | | | |
| | 68,843.54 | 19,120.27 | | | | 0.00 | 87,963.81 |

*Show as red figure

SCHEDULE OF WATER/SEWER UTILITY BUDGET - 2011

BUDGET REVENUES

| Source | Budget | Received in Cash | Excess or (Deficit) |
|--|--------------|---------------------|------------------------|
| Operating Surplus Anticipated 91301- | 817,312.50 | 817,312.50 | |
| Operating Surplus Anticipated with Consent of Director of Local Govt. Services 91302- | | | |
| Rents 91303- | 1,025,000.00 | 1,451,648.36 | 426,648.36 |
| Fire Hydrant Service 91304- | | | |
| Miscellaneous 91305- | 50,000.00 | 13,244.55 | (36,755.45) |
| | | | |
| | | | |
| | | | |
| Added by N.J.S. 40A:4-87:(List) | xxxxxxxxxxxx | xxxxxxxxxxxx | xxxxxxxxxxxx |
| | | | |
| | | | |
| | | | |
| Subtotal | 1,075,000.00 | 1,464,892.91 | 389,892.91 |
| Deficit (General Budget)** 91306- | | | |
| | | | |
| | 1,892,312.50 | 2,282,205.41 | 389,892.91 |

**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 45.

STATEMENT OF BUDGET APPROPRIATIONS

| | |
|--|--------------|
| Appropriations: | ***** |
| Adopted Budget | 1,892,312.50 |
| Added by N.J.S. 40A:4-87 | |
| Emergency | |
| Total Appropriations | 1,892,312.50 |
| Add: Overexpenditures (See Footnote) | |
| Total Appropriations and Overexpenditures | 1,892,312.50 |
| Deduct Expenditures: | |
| Paid or Charged | 1,526,051.84 |
| Reserved | 366,260.66 |
| Surplus (General Budget)** | |
| Total Expenditures | 1,892,312.50 |
| Unexpended Balance Canceled (See Footnote) | 0.00 |

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"

STATEMENT OF 2011 OPERATION

WATER/SEWER UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2011 Water 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 | XXXXXXXXXXXX | |
| Budget Revenue (Not Including "Deficit (General Budget)") | | |
| Miscellaneous Revenue Not Anticipated | | |
| 2010 Appropriation Reserves Canceled* | | |
| Total Revenue Realized | | |
| Expenditures: | XXXXXXXXXXXX | |
| Appropriations (Not Including "Surplus (General Budget)") | XXXXXXXXXXXX | |
| Paid or Charged | | |
| Reserved | | |
| Expended Without Appropriation | | |
| Cash Refund of Prior Year's Revenue | N/A | |
| Overexpenditure of Appropriation Reserves | | |
| Total Expenditures | | |
| Less: Deferred Charges Included in Above "Total Expenditures" | | |
| Total Expenditures - As Adjusted | | |
| Excess | | |
| Budget Appropriation - Surplus (General Budget)** | | |
| Balance of "Results of 2011 Operation" | | |
| Remainder = | | |
| ("Excess in Operations") - Sheet 46) | | |
| Deficit | | |
| Anticipated Revenue - Deficit (General Budget)** | | |
| Balance of "Results of 2011 Operation" | | |
| Remainder = | | |
| ("Operating Deficit - to Trial Balance" - Sheet 46) | | |

SECTION 2:

The following Item of "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 2009 for an Anticipated Deficit in the Water Utility for 2010:

| | | |
|--|------------|------------|
| 2010 Appropriation Reserves Canceled in 2011 | 174,536.80 | |
| Less: Anticipated Deficit in 2010 Budget - Amount Received and Due from Current Fund - If none, enter "None" | NONE | |
| *Excess (Revenue Realized) | | 174,536.80 |

**Items must be shown in same amounts on Sheet 44.

RESULTS OF 2011 OPERATIONS - WATER/SEWER UTILITY

| | Debit | Credit |
|---|-------------|-------------|
| Excess in Anticipated Revenues | xxxxxxxxxxx | 389,892.91 |
| Unexpended Balances of Appropriations | xxxxxxxxxxx | |
| Miscellaneous Revenue Not Anticipated | xxxxxxxxxxx | |
| Unexpended Balances of 2010 Appropriation Reserves* | xxxxxxxxxxx | 174,536.80 |
| Accrued Interest Cancelled | | 22,373.65 |
| Cancel Accounts Payable - Prior Year | | |
| Deficit in Anticipated Revenue | | xxxxxxxxxxx |
| | | xxxxxxxxxxx |
| Operating Deficit - To Trial Balance | xxxxxxxxxxx | |
| Excess in Operations - to Operating Surplus | 586,803.36 | xxxxxxxxxxx |
| *See restriction in amount on Sheet 45, SECTION 2 | 586,803.36 | 586,803.36 |

OPERATING SURPLUS - WATER/SEWER UTILITY

| | Debit | Credit |
|--|--------------|--------------|
| Balance, January 1, 2011 | xxxxxxxxxxx | 1,156,924.75 |
| Excess in Results of 2011 Operations | xxxxxxxxxxx | 586,803.36 |
| Amount Appropriated in 2011 Budget - Cash | 817,312.50 | |
| Amount Appropriated in 2011 Budget with Prior Written Consent of Director of Local Government Services | | xxxxxxxxxxx |
| | | xxxxxxxxxxx |
| Anticipated Revenue in Current Fund Budget | | |
| Balance, December 31, 2011 | 926,415.61 | xxxxxxxxxxx |
| | 1,743,728.11 | 1,743,728.11 |

ANALYSIS OF BALANCE, DECEMBER 31, 2011 (FROM WATER/SEWER UTILITY - TRIAL BALANCE)

| | | |
|---|--|--------------|
| Cash | | 1,309,010.00 |
| Investments | | |
| Interfund Accounts Receivable | | 0.00 |
| Subtotal | | 1,309,010.00 |
| Deduct Cash Liabilities Marked with "C" on Trial Balance | | 382,594.39 |
| Operating Surplus Cash or (Deficit in Operating Surplus Cash) | | 926,415.61 |
| Other Assets Pledged to Operating Surplus* | | |
| Deferred Charges # | | |
| Operating Deficit # | | |
| Total Other Assets | | 0.00 |
| | | 926,415.61 |

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2012 BUDGET.

* In the case of a "Deficit in Operating Surplus Cash",

"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER/SEWER UTILITY ACCOUNTS RECEIVABLE

| | | |
|----------------------------|-----------------------|-----------------------|
| Balance, December 31, 2010 | | <u>\$58,062.02</u> |
| Increased by: | | |
| Water Rents Levied | | <u>\$1,440,763.66</u> |
| | | <u>\$1,498,825.68</u> |
| Decreased by: | | |
| Collections | <u>\$1,451,648.36</u> | |
| Overpayments applied | <u>\$</u> | |
| Transfer to Water Liens | <u>\$</u> | |
| Other | <u>\$</u> | |
| | | <u>\$1,451,648.36</u> |
| Balance, December 31, 2011 | | <u>\$47,177.32</u> |

SCHEDULE OF WATER/SEWER UTILITY LIENS

| | | |
|------------------------------------|-----------|-----------|
| Balance, December 31, 2010 | | <u>\$</u> |
| Increased by: | | |
| Transfers from Accounts Receivable | <u>\$</u> | |
| Penalties and Costs | <u>\$</u> | |
| Other | <u>\$</u> | |
| | | N/A |
| Decreased by: | | |
| Collections | <u>\$</u> | |
| Other | <u>\$</u> | |
| Balance, December 31, 2011 | | <u>\$</u> |

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 Dec. 31, 2010, per Audit Report</u> | <u>Amount in 2011 Budget</u> | <u>Amount Resulting from 2011</u> | <u>Balance as of Dec. 31, 2011</u> |
|-------------------------------|---|--|---|--|
| N/A | | | | |
| 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. | N/A | |
| 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 in Budget of Year 2012</u> |
|--------------------|----------------------|---------------------|---------------|--|
| 1. | | | \$ | \$ |
| 2. | | N/A | \$ | \$ |
| 3. | | | \$ | \$ |
| 4. | | | \$ | \$ |

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR BONDS**

WATER/SEWER UTILITY ASSESSMENT BONDS

| | Debit | Credit | 2012 Debt Service |
|--|-------|--------|-------------------|
| Outstanding, January 1, 2011 | ***** | | |
| Issued | ***** | | |
| | N/A | | |
| Paid | | ***** | |
| Outstanding, December 31, 2011 | | ***** | |
| 2012 Bond Maturities - Assessment Bonds | | | |
| 2012 Interest on Bonds* | | | |

WATER/SEWER UTILITY CAPITAL BONDS

| | | | |
|---|-------|-------|--|
| Outstanding, January 1, 2011 | ***** | | |
| Issued | ***** | | |
| Paid | | ***** | |
| | N/A | | |
| Outstanding, December 31, 2011 | | ***** | |
| 2012 Bond Maturities - Capital Bonds | | | |
| 2012 Interest on Bonds* | | | |

INTEREST ON BONDS - WATER/SEWER UTILITY BUDGET

| | | | |
|--|-----|--|--|
| 2012 Interest on Bonds (*Items) | | | |
| Less: Interest Accrued to 12/31/11 (Trial Balance) | | | |
| Subtotal | N/A | | |
| Add: Interest to be Accrued as of 12/31/12 | | | |
| Required Appropriation 2012 | | | |

LIST OF BONDS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | N/A | | |
| | | | | |
| | | | | |

**SCHEDULE OF LOANS ISSUED AND OUTSTANDING
AND 2012 DEBT SERVICE FOR LOANS**

WATER/SEWER UTILITY LOANS

| | Debit | Credit | 2012 Debt Service |
|---|-------|--------|-------------------|
| Outstanding, January 1, 2011 | ***** | | |
| Issued | ***** | | |
| | N/A | | |
| Paid | | ***** | |
| Outstanding, December 31, 2011 | | ***** | |
| 2012 Loan Maturities - Assessment Bonds | | | |
| 2012 Interest on Loans* | | | |
| WATER/SEWER UTILITY CAPITAL BONDS | | | |
| Outstanding, January 1, 2011 | ***** | | |
| Issued | ***** | | |
| Paid | | ***** | |
| | N/A | | |
| Outstanding, December 31, 2011 | | ***** | |
| 2012 Loan Maturities - Capital Bonds | | | |
| 2012 Interest on Loans* | | | |
| INTEREST ON LOANS - WATER/SEWER UTILITY BUDGET | | | |
| 2012 Interest on Loans (*Items) | | | |
| Less: Interest Accrued to 12/31/11 (Trial Balance) | | | |
| Subtotal | N/A | | |
| Add: Interest to be Accrued as of 12/31/12 | | | |
| Required Appropriation 2012 | | | |

LIST OF LOANS ISSUED DURING 2011

| Purpose | 2012 Maturity | Amount Issued | Date of Issue | Interest Rate |
|---------|---------------|---------------|---------------|---------------|
| | | | | |
| | | | | |
| | | N/A | | |
| | | | | |
| | | | | |

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

| Title or Purpose of Issue | Original Amount Issued | Original Date of Issue* | Amount of Note Outstanding Dec. 31, 2011 | Date of Maturity | Rate of Interest | 2012 Budget Requirement | |
|---|------------------------|-------------------------|--|------------------|------------------|-------------------------|----------------|
| | | | | | | For Principal | For Interest** |
| 1. 9-98 Water System Improvements | 500,000.00 | 11/24/98 | | | | | |
| 2. 9-98 Water System Improvements | 600,000.00 | 5/14/99 | | | | | |
| 3. 9-98/9-04 Water System Improvements | 325,000.00 | 11/4/04 | | | | | |
| 4. 11-2004/2-2006 Water System Improvements | 250,000.00 | 10/30/08 | 200,000.00 | 10/26/2012 | 1.75% | 50,000.00 | 3,490.28 |
| 5. 11-2004/2-2006 Water System Improvements | 4,250.00 | 10/27/11 | 4,250.00 | 10/26/2012 | 1.75% | | 74.17 |
| 6. 11-2004/2-2006 Sewer System Improvements | 475,000.00 | 11/4/04 | 155,000.00 | 10/26/2012 | 1.75% | 50,000.00 | 2,704.97 |
| 7. 11-2004/2-2006 Sewer System Improvements | 200,000.00 | 10/30/08 | 150,000.00 | 10/26/2012 | 1.75% | 25,000.00 | 2,617.71 |
| 8. 11-2004/2-2006 Sewer System Improvements | 75,250.00 | 10/29/09 | 75,250.00 | 10/26/2012 | 1.75% | 25,000.00 | 1,313.22 |
| 9. 11-2004/2-2006 Sewer System Improvements | 15,500.00 | 10/28/10 | 15,500.00 | 10/26/2012 | 1.75% | | 270.50 |
| Totals | 2,445,000.00 | | 600,000.00 | | | 150,000.00 | 10,470.83 |

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

Memor: Designate all "Capital Notes" issued under N.J.S.A. 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 2009 or prior require one legal payable installment to be budgeted if it is contemplated that such notes will be renewed in 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 | | |
|--|--|-----------|
| 2012 Interest on Notes | | 10,470.83 |
| Less: Interest Accrued to 12/31/11 (Trial Balance) | | 1,895.83 |
| Subtotal | | 8,575.00 |
| Add: Interest to be Accrued as of 12/31/12 | | 4,234.03 |
| Required Appropriation - 2012 | | 12,809.03 |

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

| Purpose | Amount of Obligation Outstanding Dec. 31, 2011 | 2012 Budget Requirement | | | | |
|--------------|--|-------------------------|-------------------|--|--|--|
| | | For Principal | For Interest/Fees | | | |
| 1. | | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| 4. | | | | | | |
| 5. | | | | | | |
| 6. | | | | | | |
| 7. | N/A | | | | | |
| 8. | | | | | | |
| 9. | | | | | | |
| 10. | | | | | | |
| 11. | | | | | | |
| 12. | | | | | | |
| 13. | | | | | | |
| 14. | | | | | | |
| Total | | | | | | |

Sheet 51a

(Do not crowd - add additional sheets)

**WATER/SEWER UTILITY CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND**

| | Debit | Credit |
|--|-----------|-----------|
| Balance, January 1, 2011 | ***** | 67,595.00 |
| Received from 2011 Budget Appropriation* | ***** | |
| | ***** | |
| Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund) | ***** | |
| Preliminary Costs Canceled | ***** | |
| List by Improvements - Direct Charges Made for Preliminary Costs: | | ***** |
| | | ***** |
| | | ***** |
| | | ***** |
| | | ***** |
| | | ***** |
| | | ***** |
| | | ***** |
| Appropriated to Finance Improvement Authorizations | | ***** |
| | | ***** |
| Balance, December 31, 2011 | 67,595.00 | ***** |
| | 67,595.00 | 67,595.00 |

**WATER/SEWER UTILITY CAPITAL FUND
SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS**

| | Debit | Credit |
|--|-------|--------|
| Balance, January 1, 2011 | ***** | |
| Received from 2011 Budget Appropriation* | ***** | |
| Received from 2011 Emergency Appropriation* | ***** | |
| | N/A | |
| Appropriated to Finance Improvement Authorizations | | ***** |
| | | ***** |
| Balance, December 31, 2011 | | ***** |

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

WATER/SEWER UTILITY FUND
CAPITAL IMPROVEMENTS AUTHORIZED IN 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 2011 or Prior Years |
|---------|---------------------|------------------------------|------------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | N/A | | |
| | | | | |
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WATER/SEWER UTILITY CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS

YEAR 2011

| | Debit | Credit |
|--|-----------|-----------|
| Balance, January 1, 2011 | | 27,647.72 |
| Premium on Sale of Bonds | | |
| Funded Improvement Authorizations Canceled | | |
| Premium on Sale of Notes | | 1,182.53 |
| | | |
| | | |
| Appropriated to Finance Improvement Authorizations | | |
| Appropriated to 2011 Budget Revenue | | |
| Balance, December 31, 2011 | 28,830.25 | |
| | 28,830.25 | 28,830.25 |

INSTRUCTIONS IN PREPARATION OF ANNUAL FINANCIAL STATEMENT OF 2011

The arrangement of the schedules is shown by the index appearing at the bottom hereof. The statement is prepared on a full cash basis. Any variations from a full cash basis must be taken up with the Division in advance of the preparation of the statement and the budget.

Summary statements only of debt service are required. The use of summarized forms is permitted to conserve time. Responsibility for the supporting detail is placed on the chief financial officer who must be in a position to support the summarized figures.

No sheets should be eliminated, except utility fund sheets under the conditions stipulated on sheet 2. Those sheets not filled in should be marked "Not Applicable".

INDEX

- 1, 1a & 1b. Certification and Affidavit
- 1c. Municipal Budget Local Examination Certification
- 1d. Report of Federal and State Financial Assistance Expenditures of Awards
- 2. Instructions and Certification
- 3, 3a & 3b. Trial Balance - Current Fund
- 4. Trial Balance - Public Assistance Fund
- 5. Trial Balance - Federal and State Funds
- 6. & 6b. Trial Balance - Trust Funds / Schedule of Trust Fund Reserves
- 6a. Municipal Public Defender Certification - P.L. 1997, C. 256
- 7. Analysis of Trust Assessment Cash and Investments Pledged to Liabilities and Surplus
- 8. Trial Balance - Capital Fund
- 9 & 9a. Cash Reconciliation
- 10. Federal and State Grants Receivable
- 11 & 11a. Appropriated Reserves for Federal and State Grants
- 12. Unappropriated Reserves for Federal and State Grants
- 13. Local District School Tax - Municipal Open Space Tax
- 14. Regional School Tax - Regional High School Tax
- 15. County Taxes Payable - Special District Taxes
- 16. Reserves for State and Federal Aid for Library Services
- 17. & 17a. General Budget Revenues
- 17. Allocation of Current Tax Collections
- 18. General Budget Appropriations
- 18. Emergency Appropriations for Local District School Purposes
- 19. Results of 2011 Operation - Current Fund
- 20. Schedule of Miscellaneous Revenues Not Anticipated
- 21. Surplus Account and Analysis of Balance
- 22. Current Tax Levy
- 22a. Accelerated Tax Sale/Tax Levy Sale Chapter 99 To Calculate Underlying Tax Collection Rate for 2011
- 23. Due from/to State of New Jersey for Senior Citizens and Veterans Deductions
- 24. Reserve for Tax Appeals Pending - N.J. Division of Tax Appeals (N.J.S.A. 54:3-37)
- 25. Municipal Budget - Computation of "Reserve for Uncollected Taxes" and "Amount to be Raised by Taxation"
- 25a. Accelerated Tax Sale - Chapter 99. Calculation to Utilize Proceeds in Current Budget as Deduction to Reserve for Uncollected Taxes Appropriation.
- 26. Delinquent Taxes and Tax Title Liens
- 27. Foreclosed Property; Contract Sales; Mortgage Sales
- 28. Deferred Charges and List of Judgments - Current
- 29. Emergency - Tax Map; Revaluation; Master Plan; Revisions and Codification of Ordinance; Drainage Maps for Flood Control; Preliminary Studies, etc. for Sanitary Sewer Systems, Municipal Consolidation Act; Flood or Hurricane Damage
- 30. Emergency - Damage to Roads and Bridges by Snow, Ice, etc.; Public Exigencies Caused by Civil Disturbances
- 31. & 31a. Summary Statement of Debt Service Requirements - Municipal (or County)
- 32. Summary Statement of Debt Service Requirements - School - Type I and Current
- 33. Debt Service for Notes (Other than Assessment Notes)
- 34. & 34a. Debt Service for Assessment Notes / Schedule of Capital lease Program Obligations
- 35 & 35a. Improvement Authorizations
- 36. Capital Improvement Fund
- 37. Down Payment
- 37. Capital Improvements Authorized in 2011
- 38. General Capital Surplus, Bond Covenants
- 39. Required Information (N.J.S.A. 52:27BB-55 as amended by Chap. 211, P.L. 1981)

UTILITIES ONLY

- 40. Instructions
- 41 & 55. Trial Balance - Utility Fund
- 42 & 56. Trial Balance - Utility Assessment Trust Funds
- 43 & 57. Analysis of Utility Assessment Trust Cash and Investments Pledged to Liabilities and Surplus
- 44 & 58. Utility Revenues and Appropriations
- 45 & 59. 2011 Utility Operations
- 46 & 60. Results of Operation, Operating Surplus and Analysis
- 47 & 61. Utility Accounts Receivable; Utility Liens
- 48 & 62. Deferred Charges and List of Judgments - Utility
- 49 & 63. Summary Statement of Debt Service Requirements
- 49a. & 63a. Summary Statement of Loan Requirements
- 50 & 64. Debt Service for Utility Notes (Other than Utility Assessment Notes)
- 51 & 65. Debt Service for Utility Assessment Notes
- 51a. & 65a. Schedule of Capital Lease Program Obligations
- 52 & 66. Improvement Authorizations (Utility Capital)
- 53 & 67. Capital Improvement Fund and Down Payments
- 54 & 68. Utility Capital Improvements Authorized in 2011; Utility Capital Surplus