

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2010
(UNAUDITED)**

POPULATION LAST CENSUS	3782
NET VALUATION TAXABLE 2010	<u>\$ 606,143,650</u>
MUNICODE	<u>1016</u>

**FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2011
MUNICIPALITIES - FEBRUARY 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 GOVERNMENTAL SERVICES.

Township of Kingwood County of Hunterdon

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

	Date			Examined By:
1				Preliminary Check
2				Examined

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

Signature *Walter Caputo*
Title Registered Municipal Accountant

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

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 Diane Laudenbach, am the Chief Financial Officer, License # 304, of the Township of Kingwood, County of Hunterdon and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as of December 31, 2010, completely in compliance with NJS 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 the verification of cash balances as of December 31, 2010.

Signature *Diane Laudenbach*
Title Chief Financial Officer
Address PO Box 199, Baptistown, NJ 08803-0199
Phone Number 908-996-4276
Phone Number
Fax Number 908-996-7753
Fax Number

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICE, 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 Account (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 Township of Kingwood as of December 31, 2010 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 NJS 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 analysis. 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 2010 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:



(Registered Municipal Accountant)

William M. Colantano, Jr. CPA

100 Rte 31 N

Washington, NJ 07882

908-689-5002

(Phone Number)

908-689-8388

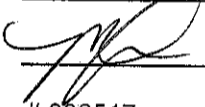
(Fax Number)

Certified by me

this 15th day of February, 2011

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

The undersigned certifies that the municipality has complied with regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2010 as required under NJAC 5:23-4.17.

Printed name: Mark Fornaciaria
Signature: 
Certificate#: # 008517
Date: 2/18/11

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or levy "CAP" Waiver".
10. The municipality will not apply for Extraordinary Aid for 2011.

The undersigned certifies that this municipality has complied in full in meeting **All** of the above criteria in determining its qualification for local examination of its Budget in accordance with NJAC 5:30-7.5.

Municipality: Township of Kingwood
Chief Financial Officer: Diane Laudenbach
Signature: *Diane Laudenbach*
Certificate #: # 0304
Date: 2-17-2011

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) # _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with NJAC 5:30-7.5.

Municipality: _____
Chief Financial Officer _____
Signature: _____
Certificate #: _____
Date: _____

22-6002964

Federal ID #

Township of Kingwood
Municipality

Hunterdon
County

**Report of Federal and State Financial Assistance
Expenditure of Awards**

Fiscal Year Ending: 12/31/10

(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL \$ <u>-</u>	\$ <u>145,645.91</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 06/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with 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 the federal government or indirectly from entities other than state government.


Signature of Chief Financial Officer

2-17-2011
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 Township of Kingwood County of Hunterdon during the year 2010 and that sheets 40 to 68 are unnecessary.

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

Name Walter Costello

Title Registered Municipal Accountant

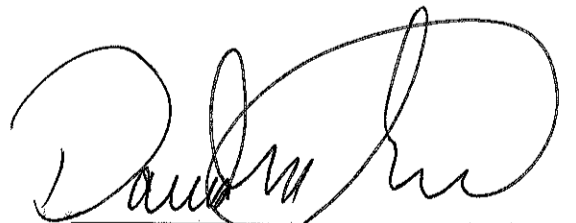
(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

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 of the 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 NJSA 54:4-35, was in the amount of \$ **608,138,112**



SIGNATURE OF TAX ASSESSOR

Township of Kingwood
MUNICIPALITY

Hunterdon
COUNTY

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

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2010**

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

Title of Account	Debit	Credit
NOT APPLICABLE		

(Do not crowd - add additional sheets)

MUNICIPAL PUBLIC DEFENDER CERTIFICATION

Public Law 1998, C. 256

Municipal Public Defender Expended Prior Year 2009:(1)	N/A
	<u> x </u>	<u> 25% </u>
(2)	

Municipal Public Defender Trust Cash Balance December 31, 2010:(3)	\$ -
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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. (PO Box 084 Trenton, NJ 08625)

Amount in excess of the amount expended 3 - (1 + 2) =	\$ -
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The undersigned certifies that the municipality has complied with the regulations governing Municipal Public Defender as required under Public Law 1998, C. 256.

Chief Financial Officer:	N/A
Signature:	
Certificate #:	
Date:	

Schedule of Trust Fund Deposits and Reserves

Purpose	Amount Dec. 31, 2009 per Audit Report	Receipts	Disbursements	Balance as at Dec. 31, 2010
1 <u>General Trust - Other</u>	\$ 750.00	\$ 500.00	\$ 500.00	\$ 750.00
2 <u>Driveway Performance Bonds</u>	9,000.00		100.00	8,900.00
3 <u>COAH Development Fees</u>	133,865.38	33,555.90	1,572.78	165,848.50
4 <u>Open Space Trust</u>	213,122.87	505,439.29	367,011.06	351,551.10
5 <u>Recreation</u>	18,507.75	26,811.41	29,875.27	15,443.89
6 <u>Unemployment Compensation</u>	13,590.16	1,428.57	6,091.81	8,926.92
7 <u>Board of Health Deposits</u>	7,681.25			7,681.25
8 <u>Board of Health Trust</u>	16,226.00	20,175.00	16,282.50	20,118.50
9 <u>Developer's Performance Bonds</u>	212,323.17	1,508.73	194.02	213,637.88
10 <u>Planning Board Escrow</u>	34,622.03	42,747.90	40,955.05	36,414.88
11 <u>Board of Adjustment Escrow</u>	14,652.40	25,313.12	31,123.79	8,841.73
12 <u>Self Insurance</u>	11,836.15	14,388.60	7,941.80	18,282.95
13 <u>Tax Sale Premiums</u>	34,600.00	11,700.00	8,200.00	38,100.00
14 <u>Security Deposits</u>	8,292.32	33.56	1,567.77	6,758.11
15 <u>Payroll Withholdings</u>	2,170.38	951,925.52	951,475.26	2,620.64
16 <u>Recycling Trust</u>		1,104.40		1,104.40
17 _____				
18 _____				
19 _____				
20 _____				
21 _____				
22 _____				
23 _____				
24 _____				
25 _____				
26 _____				
27 _____				
28 _____				
29 _____				
30 _____				
Totals:	\$ 731,239.86	\$ 1,636,632.00	\$ 1,462,891.11	\$ 904,980.75

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

Title of Liability to Which Cash and Investments are Pledged	Audit Balance Dec. 31, 2009	RECEIPTS			Disbursements	Balance Dec. 31, 2010
		Assessment and Liens	Current Budget			
Assessment Serial Bond Issues:						
NOT APPLICABLE						
Assessment Bond Anticipation Note Issues:						
Other Liabilities						
Trust Surplus						
*Less Assets "Unfinanced"						

* Show as red figure

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

Grant	Balance Jan. 1, 2010	Transferred from 2010 Budget Appropriations		Expended	Canceled	Balance Dec. 31, 2010
		Budget	Appropriation by 40A-4-87			
NJ Dept of Environmental Protection:						
Recycling Tonnage:						
2008	\$ 965.72			\$ 965.72		
2009	1,755.46			1,101.27		\$ 654.19
Clean Communities:						
2007	4,931.56			1,173.54		3,758.02
2008	9,419.91					9,419.91
2009	14,789.67					14,789.67
2010		\$ 14,147.14				14,147.14
ANJEC Smart Growth Planning Program:						
Matching Funds	24.00					24.00
Totals	\$ 31,886.32	\$ 14,147.14	\$ -	\$ 3,240.53	\$ -	\$ 42,792.93

***LOCAL DISTRICT SCHOOL TAX**

		Debit	Credit
Balance January 1, 2010			
School Tax Payable #	85001-00		\$ 1,011,293.79
School Tax Deferred	22.0%		
(Not in excess of 50% of Levy - 2009/2010)	85002-00		1,165,858.76
Levy School Year July 1, 2010 - June 30, 2011			5,425,640.00
Levy Calendar Year 2010			
Paid		\$ 5,375,189.50	
Balance December 31, 2010			
School Tax Payable #	85003-00	1,033,962.25	
School Tax Deferred	22.0%		
(Not in excess of 50% of Levy - 2010/2011)	85004-00	1,193,640.80	
		\$ 7,602,792.55	\$ 7,602,792.55

*Not including Type 1 school debt service, emergency authorizations-schools, transfers to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

		Debit	Credit
Balance January 1, 2010	85045-00		\$ 213,122.87
2010 Levy	81105-00		181,900.00
2010 Added and Omitted			589.52
State of New Jersey Reimbursement			321,812.50
Interest Earned			1,137.27
Prior Year Refund			
Expended		\$ 367,011.06	
Balance December 31, 2010	85046-00	351,551.10	
		\$ 718,562.16	\$ 718,562.16

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance January 1, 2010		
School Tax Payable # 85031-00		
School Tax Deferred (Not in excess of 50% of Levy - 2009-2010) 85032-00		
Levy School Year July 1, 2010 - June 30, 2011		N/A
Levy Calendar Year 2010		
Paid		
Balance December 31, 2010		
School Tax Payable # 85033-00		
School Tax Deferred (Not in excess of 50% of Levy - 2010-2011) 85034-00		
	-	-

Must include unpaid requisitions.

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance January 1, 2010		
School Tax Payable # 85041-00		\$ 816,222.98
School Tax Deferred 22.0% (Not in excess of 50% of Levy - 2009/2010) 85042-00		641,318.07
Levy School Year July 1, 2010 - June 30, 2011		3,069,780.68
Levy Calendar Year 2010		
Paid	\$ 2,992,431.45	
Balance December 31, 2010		
School Tax Payable # 85043-00	859,538.53	
School Tax Deferred 22.0% (Not in excess of 50% of Levy - 2010/2011) 85044-00	675,351.75	
	\$ 4,527,321.73	\$ 4,527,321.73

Must include unpaid requisitions.

COUNTY TAXES PAYABLE

	Debit	Credit
Balance January 1, 2010		
County Taxes 80003-01		
Due County for Added & Omitted Taxes 80003-02		\$ 10,811.61
2010 Levy:		
General County 80003-03		1,992,609.23
County Library 80003-04		167,575.77
County Health		
County Open Space Preservation		207,553.41
Due County for Added & Omitted Taxes 80003-05		7,702.91
Paid	\$ 2,378,550.02	
Balance December 31, 2010		
County Taxes	0.00	
Due County for Added & Omitted Taxes	7,702.91	
	\$ 2,386,252.93	\$ 2,386,252.93

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance January 1, 2010 80003-06		
2010 Levy: (List Each Type of District Tax Separately - see Footnote)		
Fire- 81108-00		
Sewer- 81111-00		N/A
Water- 81112-00		
Garbage- 81109-00		
Total 2010 Levy 80003-07		
Paid 80003-08		
Balance December 31, 2010 80003-09		

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

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

		Debit	Credit
Balance January 1, 2010	80004-01		N/A
State Library Aid Received in 2010	80004-02		
Expended	80004-09		
Balance December 31, 2010	80004-10		
		-	-

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

		Debit	Credit
Balance January 1, 2010	80004-03		N/A
State Library Aid Received in 2010	80004-04		
Expended	80004-11		
Balance December 31, 2010	80004-12		
		-	-

RESERVE FOR AID TO LIBRARY OR READING ROOM WITH STATE AID (NJSA 40:54-35)

		Debit	Credit
Balance January 1, 2010	80004-05		N/A
State Library Aid Received in 2010	80004-06		
Expended	80004-13		
Balance December 31, 2010	80004-14		
		-	-

RESERVE FOR LIBRARY SERVICES WITH FEDERAL AID

		Debit	Credit
Balance January 1, 2010	80004-07		N/A
State Library Aid Received in 2010	80004-08		
Expended	80004-15		
Balance December 31, 2010	80004-16		
		-	-

STATEMENT OF GENERAL BUDGET REVENUES 2010

Source	Budget -01	Realized -02	Excess or (Deficit) -03
Surplus Anticipated 80101-	\$ 677,000.00	\$ 677,000.00	
Surplus Anticipated with Prior Written Consent of Director of Local Government 80102-			
Miscellaneous Revenue Anticipated:			
Adopted Budget	544,464.07	610,985.08	\$ 66,521.01
Added by NJS 40A:4-87 (List on 17a)			
See Sheet 17a	-	-	
Total Miscellaneous Revenue Anticipated 80103-	544,464.07	610,985.08	66,521.01
Receipts from Delinquent Taxes 80104-	400,335.07	492,111.51	91,776.44
Amount to be Raised by Taxation:			
(a) Local Tax for Municipal Purposes 80105-	1,162,954.00		
(b) Addition to Local District School Tax 80106-			
Total Amount to be Raised by Taxation 80107-	1,162,954.00	1,334,838.28	171,884.28
	\$ 2,784,753.14	\$ 3,114,934.87	\$ 330,181.73

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debt	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22) 80108-00		\$ 11,821,889.80
Amount to be Raised by Taxation		
Local District School Tax 80109-00	\$ 5,425,640.00	
Regional School Tax 80119-00		
Regional High School Tax 80110-00	3,069,780.68	
County Tax 80111-00	2,367,738.41	
Due County for Added and Omitted Taxes 80112-00	7,702.91	
Special District Taxes 80113-00		
Municipal Open Space Tax 80120-00	182,489.52	
Reserve for Uncollected Taxes 80114-00		566,300.00
Deficit in Required Collection of Current Taxes (or) 80115-00		
Balance for Support of Municipal Budget (or) 80116-00	1,334,838.28	
*Excess Non-Budget Revenue (see footnote) 80117-00		
*Deficit Non-Budget Revenue (see footnote) 80118-00		
*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.	\$ 12,388,189.80	\$ 12,388,189.80

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2010

2010 Budget as Adopted	80012-01	\$ 2,784,753.14
2010 Budget-Added by NJS 40A:4-87	80012-02	-
Appropriated for 2010 (Budget Statement Item 9)	80012-03	2,784,753.14
Appropriated for 2010 by Emergency Appropriation (Budget Statement Item 9)	80012-04	
Total General Appropriations (Budget Statement Item 9)	80012-05	2,784,753.14
Add: Overexpenditures (see footnote)	80012-06	
Total Appropriations and Overexpenditures	80012-07	2,784,753.14
Deduct Expenditures:		
Paid or Charged (Budget Statement item (L))	80012-08	2,067,095.08
Paid or Charged - Reserve for Uncollected Taxes	80012-09	566,300.00
Reserved	80012-10	151,292.56
Total Expenditures	80012-11	2,784,687.64
Unexpended Balances Canceled (see footnote)	80012-12	\$ 65.50

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

		N/A
2010 Authorizations		
NJS 40A:4-46 (After adoption of Budget)		
NJS 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		

RESULTS OF 2010 OPERATIONS

CURRENT FUND

		Debit		Credit
Excess of Anticipated Revenues:				
Miscellaneous Revenues Anticipated	80013-01		\$	66,521.01
Delinquent Tax Collections	80013-02			91,776.44
Required Collection of Current Taxes	80013-03			171,884.28
Unexpended Balances of 2010 Budget Appropriations	80013-04			65.50
Miscellaneous Revenue Not Anticipated	81113-			80,759.32
Miscellaneous Revenue Not Anticipated:				
Proceeds of Sale of Foreclosed Property (Sheet 27)	81114-			81,500.00
Payment in Lieu of Taxes on Real Property	81120-			
Sale of Municipal Assets				
Unexpended Balances of 2009 Appropriation Reserves	80013-05			62,111.07
Prior Years Interfunds Returned in 2010	80013-06			
Unexpended Balances of 2009 Reserve for Encumbrances				2,896.65
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)				
Balance January 1, 2010	80013-07	\$	1,807,176.83	
Balance December 31, 2010	80013-08			1,868,992.55
Deficit in Anticipated Revenue:				
Miscellaneous Revenues Anticipated	80013-09			
Delinquent Tax Collections	80013-10			
Required Collection of Current Taxes	80013-11			
Interfund Advances Originating in 2010	80013-12	4.63		
Prior Year Revenue Refunded-NJ Tax Court Judgement		18,303.67		
Prior Year Senior Citizens Deductions Disallowed		1,250.00		
Prior Year Revenue Refunded-Trust Fund Interest Reallocation		18.66		
Deficit Balance - To Trial Balance (Sheet 3)	80013-13			
Surplus Balance - To Surplus (Sheet 21)	80013-14	599,753.03		
		\$	2,426,506.82	\$2,426,506.82

ACCELERATED TAX SALE/TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate For 2010

Utilize this sheet only if you conducted an accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, PL 1997.

(1) Utilizing Accelerated Tax Sale

N/A

Total of Line 10 Collected in Cash (sheet 22)

LESS: Proceeds from Accelerated Tax Sale

Net Cash Collected

Line 5c (sheet 22) Total 2010 Tax Levy

Percentage to 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)

N/A

LESS: Proceeds from Accelerated Tax Sale (excluding premium)

Net Cash Collected

Line 5c (sheet 22) Total 2010 Tax Levy

Percentage of Collection Excluding Accelerated Tax 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 January 1, 2010		
Due From State of New Jersey		
Due to State of New Jersey		\$ 1,200.00
2 Senior Citizens Deductions Per Tax Billings	\$ 7,500.00	
3 Veterans Deductions Per Tax Billings	27,250.00	
4 Senior Citizens Deductions Allowed By Tax Collector		
5 Veterans Deductions Allowed By Tax Collector	250.00	
6		
7 Senior Citizens Deductions Disallowed By Tax Collector		
8 Senior Citizens Deductions Disallowed By Tax Collector 2009 Taxes		1,250.00
9 Received in Cash from State		33,750.00
10		
11		
12 Balance December 31, 2010		
Due from State of New Jersey		
Due to State of New Jersey	1,200.00	
	\$ 36,200.00	\$ 36,200.00

Calculation of Amount to be included on Sheet 22, Items 10-2010 Senior Citizens and Veterans Deductions Allowed

Line 2	\$	7,500.00	
Line 3		27,250.00	
Line 4 & 5		250.00	
Sub-Total		35,000.00	
Less: Line 7		-	
To Item 10, Sheet 22	\$	35,000.00	

SCHEDULE OF RESERVE FOR TAX APPEALS PENDING-

(NJSA 54:3-17)

	Debit	Credit
Balance January 1, 2010		N/A
Taxes Pending Appeals		
Interest Earned on Taxes Pending Appeals		
Contested Amount of 2010 Taxes Collected Which are Pending State Appeal (Item 14, Sheet 22)		
Interest Earned on Taxes Pending State Appeals		
Cash Paid to Appellants (Including 5% Interest from Date of Payment)		
Closed to Results of Operations (Portion of Appeal Won by Municipality, Including Interest)		
Balance December 31, 2010		
Taxes Pending Appeals*		
Interest Earned on Taxed Pending Appeals		
	\$ -	\$ -

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2010.

Heane Haudenbach

Signature of Tax Collector

304

License #

2-17-2011

Date

**COMPUTATION OF APPROPRIATION:
RESERVE FOR UNCOLLECTED TAXES AND
AMOUNT TO BE RAISED BY TAXATION
IN 2011 MUNICIPAL BUDGET
KINGWOOD TOWNSHIP**

			YEAR 2011	YEAR 2010
1	Total General Appropriations for 2011 Municipal Budget Statement Item 8 (L) (Exclusive of Reserve for Uncollected Taxes)	80015-		
2	Local District School Tax -	Actual 50016- Estimate** 80017-		\$ 5,425,640.00
3	Regional School District Tax -	Actual 80025- Estimate* 80026-		
4	Regional High School Tax-School Budget	Actual 80018- Estimate* 80019-		3,069,780.68
5	County Tax	Actual 80020- Estimate* 80021-		2,375,441.32
6	Special District Taxes	Actual 80022- Estimate* 80023-		
7	Municipal Open Space Tax	Actual 80027- Estimate* 80028-		182,489.52
8	Total General Appropriations & Other Taxes	80024-01	-	
9	Less: Total Anticipated Revenues from 2011 in Municipal Budget (Item 5)	80024-02		
10	Cash Required from 2011 Taxes to Support Local Municipal Budget and Other Taxes	80024-03	-	
11	Amount of Item 10 Divided by % (820114-04) Equals Amount to be Raised by Taxation (Percentage used must not exceed the applicable percentage shown by Item 13, Sheet 22)	80024-05		
<u>Analysis of Item 11:</u>				
	Local District School Tax (Amount Shown on Line 2 Above)	-		<p>* May not be stated in an amount less than "actual" Tax of year 2010.</p> <p>** Must be stated in the amount of the proposed budget submitted by the Local Board of Education to the Commissioner of Education on January 15, 2011 (Chapter 136. PL 1978). Consideration must be given to calendar year calculation.</p>
	Regional School District Tax (Amount Shown on Line 3 Above)	-		
	Regional High School Tax (Amount Shown on Line 4 Above)	-		
	County Tax (Amount Shown on Line 5 Above)	-		
	Special District Tax (Amount Shown on Line 6 Above)	-		
	Municipal Open Space Tax (Amount Shown on Line 7 Above)	-		
	Tax in Local Municipal Budget	-		
	Total Amount (see Line 11)	-		
12	Appropriation: Reserve for Uncollected Taxes (Budget Statement, Item 8 (M) (Item 11, Less Item 10)	80024-06	-	
<u>Computation of "Tax in Local Municipal Budget"</u>				<p>Note: The amount of anticipated revenues (Item 9) may never exceed the total of Items 1 and 12.</p>
	Item 1 - Total General Appropriations		-	
	Item 12 - Appropriation: Reserve fro Uncollected Taxes		-	
	Sub-Total		-	
	Less: Item 9 - Total Anticipated Revenues		-	
	Amount to be Raised by Taxation in Municipal Budget	80024-07	-	

ACCELERATED TAX SALE/TAX LEVY 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)	N/A
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 ((2010 Estimated Total Levy-2010 Total Levy)/2010 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)	
2010	Reserve for Uncollected Taxes appropriation Calculation (Actual)	
1	Subtotal General Appropriation (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 _____% (item 4+6)	
6	Reserve for Uncollected Taxes (item E above)	

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

			Debit	Credit
1	Balance January 1, 2010		\$ 514,128.70	
	A. Taxes	83102-00	\$ 481,308.74	
	B. Tax Title Liens	83103-00	32,819.96	
2	Canceled:			
	A. Taxes	83105-00		\$ 1,715.77
	B. Tax Title Liens	83106-00		
3	Transferred to Foreclosed Tax Title Liens:			
	A. Taxes	83108-00		
	B. Tax Title Liens	83109-00		
4	Added Taxes	83110-00	12,518.54	
5	Added Taxes Title Liens	83111-00		
6	Adjustment between Taxes (Other than current year and Tax Title Liens:			
	A. Taxes - Transfer to Tax Title Liens	83104-00 (1)		
	B. Tax Title Liens - Transfer from Taxes	83107-00 (1)		
7	Balance Before Cash Payments			524,931.47
8	Totals		526,647.24	526,647.24
9	Balance Brought Down		524,931.47	
10	Collected:			492,111.51
	A. Taxes	83116-00	\$ 492,111.51	
	B. Tax Title Liens	83117-00		
11	Interest and Costs - 2010 Tax Sale	83118-00		
12	2010 Taxes Transferred to Liens	83119-00	7,530.06	
13	2010 Taxes	83123-00	412,243.86	
14	Balance December 31, 2010			452,593.88
	A. Taxes	83121-00	\$ 412,243.86	
	B. Tax Title Liens	83122-00	40,350.02	
15	Totals		\$ 1,997,999.87	\$ 1,997,999.87

16 Percentage of Cash Collections to Adjusted Amount Outstanding (Item No. 10 divided by Item No 9) is 93.74%

17 Item No 14 multiplied by percentage shown above is \$ 424,261.50 and represents the maximum maximum amount that may be anticipated in 2011 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, 2010	84101-00	\$ 204,000.00
2	Foreclosed or Deeded in 2010		
3	Tax Title Liens	84103-00	
4	Taxes Receivable	84104-00	
5A		84102-00	
5B		84105-00	
6	Adjustment to Assessed Valuation	83106-00	
7	Adjustment to Assessed Valuation	83107-00	\$ 122,500.00
8	Sales		
9	Cash *	84109-00	81,500.00
10	Contract	84110-00	
11	Mortgage	84111-00	
12	Loss on Sales	84112-00	
13	Gain on Sales	84113-00	
14	Balance December 31, 2010	84114-00	-
		\$ 204,000.00	\$ 204,000.00

CONTRACT SALES

		Debit	Credit
15	Balance January 1, 2010	84115-00	N/A
16	2010 Sales from Foreclosed Property	84116-00	
17	Collected *	84117-00	
18		84118-00	
19	Balance December 31, 2010	84119-00	
		-	-

MORTGAGE SALES

		Debit	Credit
20	Balance January 1, 2010	84120-00	N/A
21	2010 Sales from Foreclosed Property	84121-00	
22	Collected *	84122-00	
23		84123-00	
24	Balance December 31, 2010	84124-00	
		-	-

Analysis of Sale of Property (84125-00)
 * Total Cash Collected in 2010 \$ 81,500.00

Realized in 2010 Budget _____
 To Results of Operations (Sheet 19) \$ 81,500.00

**DEFERRED CHARGES
MANDATORY CHARGES ONLY
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS**

(Do not include the emergency authorizations pursuant to NJS 40A:4-55,
NJS 40A:4-55.1 or NJS 40A:4-55.13 listed on Sheets 29 and 30.)

	Amount Dec. 31, 2009 per Audit Report	Amount in 2010 Budget	Amount Resulting from 2010	Balance as at Dec. 31, 2010
1	Emergency Authorization- Municipal *			N/A
2	Emergency Authorization- Schools			
3	Overexpenditures of Budget Approp			
4	Overexpenditures of Animal Control Fund			
5				
6				
7				
8				
9				
10				

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

**EMERGENCY AUTHORIZATIONS UNDER NJS 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER NJS 40A:2-3 OR NJS 40A:-251**

	Date	Purpose	Amount
1			N/A
2			
3			
4			
5			

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

	In Favor of	On Account of	Date Entered	Amount	Appropriated for in Budget of Year 2011
1					N/A
2					
3					
4					

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2011 DEBT SERVICE FOR BONDS

(COUNTY) (MUNICIPAL) GENERAL CAPITAL BONDS

		Debit	Credit	2011 Debt Service
Outstanding January 1, 2010	80033-01		\$ 928,000.00	
Issued	80033-02			
Paid	80033-03	\$ 75,000.00		
Outstanding, December 31, 2010	80033-04	853,000.00		
		\$ 928,000.00	\$ 928,000.00	
2011 Bond Maturities - General Capital Bonds			80033-05	\$ 80,000.00
2011 Interest on Bonds *		80033-06	\$ 32,385.00	
ASSESSMENT SERIAL BONDS				
Outstanding January 1, 2010	80033-07			
Issued	80033-08			
Paid	80033-09			
Outstanding, December 31, 2010	80033-10			
2011 Bond Maturities-Assessments Bonds			80033-11	
2011 Interest on Bonds *		80033-12		
Total "Interest on Bonds - Debt Service" (*Items)			80033-13	\$ 32,385.00

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

80033-14 80033-15

SCHEDULE OF LOANS ISSUED AND OUTSTANDING

AND 2011 DEBT SERVICE FOR LOANS

(COUNTY) (MUNICIPAL) _____ LOAN

		Debit	Credit	2011 Debt Service
Outstanding January 1, 2010	80033-01			NOT APPLICABLE
Issued	80033-02			
Paid	80033-03			
Outstanding, December 31, 2010	80033-04			
		\$ -	\$ -	
2011 Loan Maturities			80033-05	
2011 Interest on Loans			80033-06	
Total 2011 Debt Service for	Loan		80033-13	
Loan				
Outstanding January 1, 2010	80033-07			
Issued	80033-08			
Paid	80033-09			
Outstanding, December 31, 2010	80033-10			
2011 Loan Maturities			80033-11	
2011 Interest on Loans			80033-12	
Total 2011 Debt Service for	Loan		80033-13	

LIST OF LOANS ISSUED DURING 2010

Purpose	2011 Maturity	Amount Issued	Date of Issue	Interest Rate
Total				
	80033-14	80033-15		

SCHEDULE OF BONDS ISSUED AND OUTSTANDING

AND 2011 DEBT SERVICE FOR BONDS

TYPE I SCHOOL TERM BONDS

		Debit	Credit	2011 Debt Service
Outstanding January 1, 2010	80034-01			NOT APPLICABLE
Paid	80034-02			
Outstanding, December 31, 2010	80034-03			
		-	-	
2011 Bond Maturities - Term Bonds		80034-04		
2011 Interest on Bonds*		80034-05		
TYPE I SCHOOL SERIAL BOND				
Outstanding January 1, 2010	80034-06			NOT APPLICABLE
Issued	80034-07			
Paid	80034-08			
Outstanding, December 31, 2010	80034-09			
2011 Interest on Bonds*		80034-10		
2011 Bonds Maturities - Serial Bonds			80034-11	
Total "Interest on Bonds - Type I School Debt Service" (*Items)			80034-12	

LIST OF BONDS ISSUED DURING 2010

Purpose	2011 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
				N/A
Total	80035-	-		

2011 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

		Outstanding 31-Dec-10	2011 Interest Requirement	
1. Emergency Notes	80036-			N/A
2. Special Emergency Notes	80037-			
3. Tax Anticipation Notes	80038-			
4. Interest on Unpaid State & County Taxes	80039-			
5				
6				
7				

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, 2010	Date of Maturity	Rate of Interest	2011 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
1	Acquisition of Real Property (12-18-04)	\$ 272,000.00	3/18/2005	\$ 134,827.78	7/7/2011	1.25%	\$ 3,443.04	\$ 1,685.35	7/7/2011
2	Construction of a New Municipal Garage (13-02-05)	380,500.00	3/30/2005	227,672.22	7/7/2011	1.25%	6,449.15	2,845.90	7/7/2011
3	Acquisition/Preservation of Open Space (15-12-08)	270,000.00	7/8/2009	270,000.00	7/7/2011	1.25%		3,375.00	7/7/2011
4	Acquisition/Preservation of Open Space (15-12-08)	177,500.00	7/7/2010	177,500.00	7/7/2011	1.25%		2,218.75	7/7/2011
5	Acquisition of Open Space (14-23-07)	950,000.00	9/2/2009	950,000.00	7/7/2011	1.25%		11,875.00	7/7/2011
6	Acquisition/Preservation of Open Space (15-12-08)	535,000.00	12/17/2008	535,000.00	7/7/2011	2.50%	6,772.15	13,375.00	7/7/2011
7	Acquisition/Preservation of Open Space (15-12-08)	126,000.00	12/16/2009	126,000.00	7/7/2011	2.50%		3,150.00	7/7/2011
8									
9									
10									
11									
12									
13									
14									
	Total	\$ 2,711,000.00		\$ 2,421,000.00			\$ 16,664.34	\$ 38,525.00	

30,000
42,500

Memo: Designate all "Capital Notes" issued under NJS 40A:2-8(b) with "C". Such notes must be retired at the original amount issued annually.

Memo: Type I 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 2008 or prior require one legally installment to be budgeted if it is contemplated that such notes will be renewed in 2011 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)

80051-01 80051-02

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

1	Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2010	Date of Maturity	Rate of Interest	2011 Budget Requirement		Interest Computed to (Insert Date)
							For Principal	For Interest **	
2									
3									
4									
5	NOT APPLICABLE								
6									
7									
8									
9									
10									
11									
12									
13									
14									
	Total	-	-	-		-			-

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

Assessment Notes with an original date of issue of December 31, 2008 or prior must be appropriated in full in the 2011 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".

80051-01 80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF CPAITAL LEASE PROGRAM OBLIGATIONS

	Purpose	Amount of Lease Obligation Outstanding Dec. 31, 2010	2011 Budget Requirement	
			For Principal	For Interest/Fees
1	Lease approved by LFB prior to July 1, 2007			
2				
3				
4	NOT APPLICABLE			
5				
6				
1	Lease approved by LFB after July 1, 2007			
2				
3				
4				
5				
6				
	Total	-	-	-

80051-01

80051-02

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2010		2010 Authorizations	Expended	Authorizations Canceled	Balance - December 31, 2010	
	Funded	Unfunded				Funded	Unfunded
Kingwood School & Park Walkway 12-04-04	\$ 31,358.06					\$ 31,358.06	
Construction of a New Municipal Garage 12-10-04		\$ 20,344.51		\$ (17,064.87)			\$ 37,409.38
Improvements to Thatcher Rd Section II 13-04-05	25,764.81					25,764.81	
Acquisition of Open Space 14-23-07 & 15-13-09	1,247,151.87	950,000.00		1,198,378.57		48,773.30	950,000.00
Purchase of Municipal Equipment (Tractor Rake) 15-08-08	485.50				\$ 485.50		
Acquisition and Preservation of Open Space 15-12-08		724,930.47		559,931.16			164,999.31
Renovations to the Municipal Building 15-16-08	4,888.83					4,888.83	
Purchase of Open Space for the Township 15-18-08	116,432.95	104,050.00		220,302.95		180.00	
Purchase of Municipal Equipment (Dump Truck, Plow, Cinder Spreader) 15-19-08	229.27				229.27		
Resurfacing of Roads 15-08-09	8,652.89			1,060.20		7,592.69	
Affordable Housing Feasibility Testing 15-11-09	62,001.53			61,976.42		25.11	
						-	
						-	
Page Total	\$ 1,496,965.71	\$ 1,799,324.98	\$ -	\$ 2,024,584.43	\$ 714.77	\$ 118,582.80	\$ 1,152,408.69

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

**GENERAL CAPITAL FUND
STATEMENT OF CAPITAL SURPLUS**

YEAR 2010

	Debit	Credit
Balance January 1, 2010	80029-01	\$ 1,842.54
Premium on Sale of Notes		
Funded Improvement Authorizations Canceled		
Appropriated to Finance Improvement Authorizations	80029-02	
Appropriated to 2010 Budget Revenue	80029-03	
Balance December 31, 2010	80029-04	
	\$ 1,842.54	\$ 1,842.54

BONDS ISSUED WITH A COVENANT OR COVENANTS

1	Amount of Serial Bonds Issued Under Provisions of Chapter 233, PL 1944, Chapter 268, PL 1944, Chapter 428 PL 1943 or Chapter 77, Article VI-A PL 1945, with Covenant or Covenants; Outstanding December 31, 2010	N/A
2	Amounts of Cash in Special Trust Fund as of December 31, 2010 (Note A)	_____
3	Amount of Bonds Issued Under Item 1 Maturing in 2011	_____
4	Amount of Interest on Bonds with a Covenant - 2011 Requirement	_____
5	Total of 3 & 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.

