

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of 2010 Audit Report of the Township of Chatham as required by
N.J.S.A. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

	<u>December 31,</u> 2010	<u>December 31,</u> 2009
<u>Assets</u>		
Cash and Investments	\$ 11,302,954.69	\$ 11,889,086.00
Taxes, Liens, and Utility Charges Receivable	2,059,475.78	1,920,830.19
Property Acquired for Taxes- Assessed Value	599,650.00	599,650.00
Accounts Receivable	1,115,312.86	578,538.47
Fixed Capital Authorized and Uncompleted - Utility	1,255,000.00	1,255,000.00
Fixed Capital - Utility	18,568,937.39	18,551,264.22
Deferred Charges to Future Taxation - General Capital	10,696,750.00	10,484,750.00
Deferred Charges to Revenue of Succeeding Year	-	8,400.00
General Fixed Assets	<u>62,200,203.28</u>	<u>61,106,484.56</u>
 Total Assets	 <u>\$ 107,798,284.00</u>	 <u>\$ 106,394,003.44</u>
 <u>Liabilities, Reserves and Fund Balance</u>		
Loans and Notes Payable	\$ 16,552,937.39	\$ 16,437,703.65
Improvements Authorizations	3,849,635.84	3,037,541.52
Other Liabilities and Special Funds	4,817,701.28	5,606,488.33
Amortization of Debt for Fixed Capital Acquired or Authorized	13,634,894.66	13,140,455.23
Reserve for Certain Assets Receivable	2,696,022.29	2,580,598.74
Fund Balance	4,046,889.26	4,484,731.41
Investment in General Fixed Assets	<u>62,200,203.28</u>	<u>61,106,484.56</u>
 Total Liabilities, Reserves and Fund Balance	 <u>\$ 107,798,284.00</u>	 <u>\$ 106,394,003.44</u>

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - CURRENT FUND

	Year 2010 <u>Amount</u>	Year 2009 <u>Amount</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 1,860,000.00	\$ 1,844,140.00
Miscellaneous-From Other than Local Property Tax Levies	2,535,990.45	2,670,364.12
Collection of Delinquent Taxes and Tax Title Liens	496,290.50	452,384.94
Collection of Current Tax Levy	<u>47,036,066.13</u>	<u>45,863,650.03</u>
Total Income	<u>51,928,347.08</u>	<u>50,830,539.09</u>
 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	12,268,028.02	12,049,601.41
County Taxes	7,488,527.55	7,514,568.84
Regional District School Taxes	30,228,949.88	29,437,895.97
Open Space Taxes	298,001.51	296,033.68
Other Expenditures	<u>7,920.59</u>	<u>74,924.28</u>
Total Expenditures	<u>50,291,427.55</u>	<u>49,373,024.18</u>
Excess in Revenue	1,636,919.53	1,457,514.91
Fund Balance January 1	<u>2,804,496.05</u>	<u>3,191,121.14</u>
	4,441,415.58	4,648,636.05
Less:		
Utilization as Anticipated Revenue	<u>1,860,000.00</u>	<u>1,844,140.00</u>
Fund Balance December 31	<u>\$ 2,581,415.58</u>	<u>\$ 2,804,496.05</u>

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE -SEWER UTILITY No. 1 FUND

	<u>Year 2010</u>	<u>Year 2009</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 275,000.00	\$ 275,000.00
Collection of Sewer Rents	1,821,961.42	1,949,170.94
Miscellaneous-From Other than Sewer Rents	281,558.08	243,505.77
Other Income	13,083.00	101,295.52
Total Income	<u>2,391,602.50</u>	<u>2,568,972.23</u>
 <u>Expenditures</u>		
Budget Expenditures:		
Operating	1,590,000.00	1,570,000.00
Capital Improvements	50,000.00	30,000.00
Debt Service	589,570.96	620,172.18
Statutory Expenditures and Deferred Charges	43,000.00	43,000.00
Total Expenditures	<u>2,272,570.96</u>	<u>2,263,172.18</u>
Excess in Revenue	119,031.54	305,800.05
Fund Balance January 1	<u>376,000.73</u>	<u>345,200.68</u>
	495,032.27	651,000.73
Less:		
Utilization as Anticipated Revenue	<u>275,000.00</u>	<u>275,000.00</u>
Fund Balance December 31	<u>\$ 220,032.27</u>	<u>\$ 376,000.73</u>

COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN FUND BALANCE - SEWER UTILITY No. 2 FUND

	<u>Year 2010</u>	<u>Year 2009</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 160,000.00	\$ 160,000.00
Collection of Sewer Rents	481,411.12	483,642.87
Miscellaneous-From Other than Sewer Rents	4,808.97	5,151.30
Other Income	<u>69,949.86</u>	<u>86,543.87</u>
Total Income	<u>716,169.95</u>	<u>735,338.04</u>
<u>Expenditures</u>		
Budget Expenditures:		
Operating	412,726.88	390,000.00
Capital Improvements	40,000.00	40,000.00
Statutory Expenditures	8,000.00	7,650.00
Debt Service	<u>114,273.12</u>	<u>111,966.25</u>
Total Expenditures	<u>575,000.00</u>	<u>549,616.25</u>
Excess in Revenue	141,169.95	185,721.79
Fund Balance January 1	<u>299,276.22</u>	<u>273,554.43</u>
	440,446.17	459,276.22
Less:		
Utilization as Anticipated Revenue	<u>160,000.00</u>	<u>160,000.00</u>
Fund Balance December 31	<u>\$ 280,446.17</u>	<u>\$ 299,276.22</u>