

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

POPULATION LAST CENSUS 12,000  
NET VALUATION TAXABLE 2010 288,000,000

MUNICODE \_\_\_\_\_

**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 GOVERNMENT SERVICES.

Township of Bedford Falls, County of Orange

**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 \_\_\_\_\_

Title Chief Financial Officer

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

**REQUIRED CERTIFICATION BY 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 John Doe, am the Chief Financial Officer, License # N-9999, of the Township of Bedford Falls, County of Orange and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2010, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance 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 \_\_\_\_\_

Title Chief Financial Officer

Address 99 Main Street

Phone Number (973) 555-1212

Fax Number (973) 555-1213

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

**SHEETS 40 to 68, INCLUSIVE, PERTAIN TO**

**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 2009 , please observe instructions on Sheet 2.

**POST CLOSING  
TRIAL BALANCE - WATER UTILITY FUND**

AS AT DECEMBER 31, 2010

**Operating and Capital Sections**

(Separately Stated)

*Cash Liabilities Must Be Subtotalled and Subtotal Must be Marked with "C"*

Title of Account	Debit	Credit
CASH - CHECKING	25,000.00	
CASH - CERTIFICATE OF DEPOSIT	225,000.00	
SUBTOTAL CASH	250,000.00	
RECEIVABLES / INVENTORY WITH FULL RESERVES:		
WATER CONSUMER ACCOUNTS RECEIVABLE	100,000.00	
WATER UTILITY LIENS	15,000.00	
INVENTORY	5,000.00	
	120,000.00	
DEFERRED CHARGES:		
EMERGENCY AUTHORIZATION	25,000.00	
APPROPRIATION RESERVES		55,000.00
RESERVE FOR ENCUMBRANCE		35,000.00
WATER RENT OVERPAYMENTS		5,000.00
ACCRUED INTEREST ON NOTES		10,000.00
		105,000.00 "C"
RESERVE FOR RECEIVABLES & INVENTORY		120,000.00
FUND BALANCE		170,000.00
	<b>395,000.00</b>	<b>395,000.00</b>
ADDITIONAL FACTS:		
1. MISCELLANEOUS REVENUES NOT ANTICIPATED	17,000.00	
2. LAPSE APPROPRIATION RESERVES - 2009	45,000.00	
3. FUND BALANCE - JANUARY 1, 2010	178,000.00	

(Do not crowd - add additional sheets)

# SCHEDULE OF WATER UTILITY BUDGET - 2010

## BUDGET REVENUES

Source	Budget	Realized	Excess or Deficit*
Surplus Anticipated 91301-	155,000.00	155,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government 91302-			
Rents 91303-	1,650,000.00	1,700,000.00	50,000.00
Fire Hydrant Services 91304-			
Miscellaneous 91305-	90,000.00	60,000.00	(30,000.00)
Added by N.J.S. 40A:4-87: (List)	XXXXXXXX	XXXXXXXX	XXXXXXXX
Subtotal	1,895,000.00	1,915,000.00	20,000.00
Deficit (General Budget) ** 91306-			-
91307-	1,895,000.00	1,915,000.00	20,000.00

\*\* 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:	XXXXXXXX
Adopted Budget	1,895,000.00
Added by N.J.S. 40A:4-87	
Emergency	25,000.00
Total Appropriations	1,920,000.00
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	1,920,000.00
Deduct Expenditures:	
Paid or Charged	1,800,000.00
Reserved	55,000.00
Surplus (General Budget) **	
Total Expenditures	1,855,000.00
Unexpended Balances Canceled (see footnote)	65,000.00

**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".

**RESULTS OF 2010 OPERATIONS - WATER UTILITY**

	Debit	Credit
Excess in Anticipated Revenues	XXXXXXXX	20,000.00
Unexpended Balances of Appropriations	XXXXXXXX	65,000.00
Miscellaneous Revenue Not Anticipated	XXXXXXXX	17,000.00
Unexpended Balances of 2009 Appropriation Reserves *	XXXXXXXX	45,000.00
Deficit in Anticipated Revenue		XXXXXXXX
		XXXXXXXX
Operating Deficit - to Trial Balance	XXXXXXXX	
Excess in Operations - to Operating Surplus	147,000.00	XXXXXXXX
	147,000.00	147,000.00

\* See restriction in amount on Sheet 45, SECTION 2

**OPERATING SURPLUS - WATER UTILITY**

	Debit	Credit
Balance January 1, 2010	XXXXXXXX	178,000.00
Excess Resulting from 2010 Operations	XXXXXXXX	147,000.00
Amount Appropriated in the 2010 Budget - Cash	155,000.00	XXXXXXXX
Amount Appropriated in 2010 Budget - with Prior Written Consent of Director of Local Government Services		XXXXXXXX
		XXXXXXXX
Balance December 31, 2010	170,000.00	XXXXXXXX
	325,000.00	325,000.00

**ANALYSIS OF BALANCE DECEMBER 31, 2010  
(FROM WATER UTILITY - TRIAL BALANCE)**

Cash	80014-06	250,000.00
Investments	80014-07	
Interfund Accounts Receivable		-
<b>Sub Total</b>		250,000.00
Deduct Cash Liabilities Marked with "C" on Trial Balance	80014-08	105,000.00
<b>Operating Surplus Cash or (Deficit in Operating Surplus Cash)</b>	80014-09	145,000.00
Other Assets Pledged to Surplus: *		
Deferred Charges #	25,000.00	
Operating Deficit #		
<b>Total Other Assets</b>		25,000.00
		170,000.00

# MAY NOT BE ANTICIPATED AS NON\_CASH SURPLUS IN 2011 BUDGET

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



# DEDICATED WATER UTILITY BUDGET - (Continued)

Note: Use Sheet 32 for Water Utility only.

11. APPROPRIATIONS FOR WATER UTILITY	Appropriated					Expended 2010	
	FCOA Account Number	for 2011	for 2010	for 2010 By Emergency Appropriation	Total for 2010 As Modified By All Transfers	Paid or Charged	Reserved
<b>Operating:</b>	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Salaries & Wages	55-501		322,000.00		322,000.00	300,000.00	22,000.00
Other Expenses	55-502		1,400,000.00	25,000.00	1,425,000.00	1,344,000.00	31,000.00
<b>Capital Improvements:</b>	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Down Payments on Improvements	55-510						
Capital Improvement Fund	55-511		3,000.00	xxxxxxxxxxx	3,000.00	3,000.00	
Capital Outlay	55-512		42,000.00		42,000.00	42,000.00	
<b>Debt Service:</b>	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Payment of Bond Principal	55-520						xxxxxxxxxxx
Payment of Bond Anticipation Notes and Capital Notes	55-521		35,000.00		35,000.00	35,000.00	xxxxxxxxxxx
Interest on Bonds	55-522						xxxxxxxxxxx
Interest on Notes	55-523		29,000.00		29,000.00	14,000.00	xxxxxxxxxxx
							xxxxxxxxxxx

# DEDICATED WATER UTILITY BUDGET - (Continued)

Note: Use Sheet 33 for Water Utility only.

11. APPROPRIATIONS FOR WATER UTILITY	Appropriated					Expended 2010	
	FCOA Account Number	for 2011	for 2010	for 2010 By Emergency Appropriation	Total for 2010 As Modified By All Transfers	Paid or Charged	Reserved
Deferred Charges and Statutory Expenditures:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
DEFERRED CHARGES:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Emergency Authorization	55-530			xxxxxxxxxxx			xxxxxxxxxxx
				xxxxxxxxxxx			xxxxxxxxxxx
				xxxxxxxxxxx			xxxxxxxxxxx
				xxxxxxxxxxx			xxxxxxxxxxx
STATUTORY EXPENDITURES:	xxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx
Contribution To: Public Employees' Retirement System	55-540		39,000.00		39,000.00	39,000.00	
Social Security System (O.A.S.I.)	55-541		25,000.00		25,000.00	23,000.00	2,000.00
Unemployment Compensation Insurance (N.J.S.A. 43:21-3 et. Seq.)	55-542						
Judgments	55-531						
Deficit in Operations in Prior years	55-532			xxxxxxxxxxx			xxxxxxxxxxx
Surplus (General Budget)	55-545			xxxxxxxxxxx			xxxxxxxxxxx
<b>Total Water Utility Appropriations</b>	<b>55-599</b>		<b>1,895,000.00</b>	<b>25,000.00</b>	<b>1,920,000.00</b>	<b>1,800,000.00</b>	<b>55,000.00</b>