

**Township of East Amwell**  
**County of Hunterdon**  
**Summary or Synopsis of Audit Report for Publication**  
**Years Ended December 31, 2008 and 2007**

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Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or synopsis of the 2008 Audit Report of the Township of East Amwell, as required by N.J.S. 40A:5-7.

**Combined Comparative Balance Sheet**

	2008	2007
<b>Assets</b>		
Cash and Investments	\$ 6,977,707.22	\$ 7,946,005.04
Taxes and Liens Receivable	244,638.72	190,414.50
Property Acquired for Taxes - Assessed Valuation	22,300.00	22,300.00
Accounts Receivable	576,616.27	66,319.38
Deferred Charges to Future Taxation - General Capital	6,642,366.20	7,765,696.64
Deferred Charges to Revenue of Succeeding Years	35,000.00	70,000.00
Investment in General Fixed Assets	4,174,500.71	4,045,858.73
	<u>\$ 18,673,129.12</u>	<u>\$ 20,106,594.29</u>
<b>Liabilities, Reserves and Fund Balance</b>		
Bonds, Notes and Loans Payable	\$ 6,642,366.20	\$ 7,765,696.64
Improvement Authorizations	1,837,434.93	1,343,733.85
Other Liabilities and Special Funds	5,191,045.97	5,777,315.60
Reserve for Certain Assets Receivable	269,734.06	224,876.63
Reserve for Investment in General Fixed Assets	4,174,500.71	4,045,858.73
Fund Balance	558,047.25	949,112.84
	<u>\$ 18,673,129.12</u>	<u>\$ 20,106,594.29</u>

**Comparative Statements of Operations and Change in Fund Balance - Current Fund  
Years Ended December 31, 2008 and 2007**

	2008	2007
<b>Revenue and Other Income Realized</b>		
Fund Balance Utilized	\$ 485,000.00	\$ 485,000.00
Miscellaneous - From Other Than Local Property Tax Levies	2,350,020.51	1,510,161.43
Collection of Delinquent Taxes	174,705.10	200,320.48
Collection of Current Tax Levy	13,860,767.79	13,960,491.78
Interfund Loans Returned	10,237.36	47.85
	<u>16,880,730.76</u>	<u>16,156,021.54</u>
<b>Expenditures</b>		
Budget Expenditures - Municipal Purposes	3,708,612.59	2,764,760.83
Municipal Open Space Tax	318,053.73	317,349.85
Fire District Tax	190,597.00	186,697.00
County Taxes	2,826,804.89	2,851,491.80
Local and Regional School Taxes	9,593,507.83	9,535,968.20
Interfunds Advanced		3.19
Other Expenditures	4,845.64	320.00
	<u>16,642,421.68</u>	<u>15,656,590.87</u>
Excess in Revenues	238,309.08	499,430.67
<b>Fund Balance</b>		
Fund Balance, January 1	<u>786,550.53</u>	<u>772,119.86</u>
Less: Utilization as Anticipated Revenue	<u>1,024,859.61</u> 485,000.00	<u>1,271,550.53</u> 485,000.00
Fund Balance, December 31	<u>\$ 539,859.61</u>	<u>\$ 786,550.53</u>

**Township of East Amwell  
Recommendations  
December 31, 2008**

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**Recommendations:**

None

**Status of Prior Year Recommendations:**

None

The above summary or synopsis was prepared from the Report of Audit of the Township of East Amwell, County of Hunterdon, for the calendar year 2008. The financial data included in the summary or synopsis is presented in the form prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Readers are cautioned that the summary or synopsis was prepared solely for the purpose of compliance with the Public disclosure provisions of NJSA 40A:5-7, and accordingly, the summary or synopsis should not be relied upon for any other purpose. The Report of Audit, submitted by Charles M. Case, Registered Municipal Accountant, of WithumSmith+Brown, is on file at the Township Clerk's office and may be inspected by any interested person.

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Teresa Stahl, R.M.C. Municipal Clerk