

Interim Balance Sheet

ASSETS AND RESOURCES

| | | |
|---|-------------------|---------------|
| ASSETS | | |
| 101 Cash in checking account | \$ 743,900.01 | |
| 102-106 Other cash equivalents | \$ 0.00 | |
| Total cash | | \$ 743,900.01 |
| 111 Investments | | \$ 0.00 |
| 114 Investment interest receivable | | \$ 0.00 |
| 121 Tax levy receivable | | \$ 0.00 |
| Accounts receivable | | |
| 132 Interfund | \$ 0.00 | |
| 141 Intergovernmental - state | \$ 0.00 | |
| 142 Intergovernmental - federal | \$ 0.00 | |
| 143 Intergovernmental - other | \$ 0.00 | |
| 153 Other (net of estimated uncollectable of _____) | \$ 0.00 | |
| | | \$ 0.00 |
| Loans receivable | | |
| 131 Interfund | \$ 0.00 | |
| 151 Other (net of estimated uncollectable of _____) | \$ 0.00 | |
| | | \$ 0.00 |
| 181 Prepaid Expenses | | \$ 0.00 |
| 191 Deposits | | \$ 0.00 |
| 199 Other current assets | | \$ 0.00 |
| RESOURCES | | |
| 301 Estimated revenues (from adjusted budget) | \$ 3,064,645.00 | |
| 302 Less: revenues collected or accrued | \$ (3,064,645.00) | |
| | | \$ 0.00 |
| TOTAL ASSETS AND RESOURCES | | \$ 743,900.01 |

LIABILITIES AND FUND EQUITY

| | | |
|--|--|---------|
| LIABILITIES | | |
| 401 Interfund loans payable | | \$ 0.00 |
| 402 Interfund accounts payable | | \$ 0.00 |
| 411 Intergovernmental accounts payable - state | | \$ 0.00 |
| 412 Intergovernmental accounts payable - federal | | \$ 0.00 |
| 413 Intergovernmental accounts payable - other | | \$ 0.00 |
| 421 Accounts payable | | \$ 0.00 |
| 422 Judgments payable | | \$ 0.00 |
| 430 Compensated absences payable | | \$ 0.00 |
| 431 Contracts payable | | \$ 0.00 |
| 451 Loans payable | | \$ 0.00 |
| 481 Deferred revenues | | \$ 0.00 |
| 491 Deposits payable | | \$ 0.00 |
| 492 Due to fiscal agent | | \$ 0.00 |
| 499 Other current liabilities | | \$ 0.00 |
| Total liabilities | | \$ 0.00 |

FUND EQUITY

Appropriated:

| | | | | | |
|---|-----------------|-------------------|----|-----------|--------------|
| 753 Reserve for encumbrances - current year | | | \$ | 0.00 | |
| 754 Reserve for encumbrances - prior year | | | \$ | 0.00 | |
| 760 Other reserves | | | \$ | 0.00 | |
| 601 Appropriations | | \$ 3,081,896.00 | | | |
| 602 Less: expenditures | \$ 2,998,295.86 | | | | |
| 603 Less: encumbrances | \$ 0.00 | \$ (2,998,295.86) | \$ | 83,600.14 | |
| Appropriations less expenditures | | | | | \$ 83,600.14 |

Unappropriated:

| | | | | | |
|---------------------------------|--|--|----|-------------|----------------------|
| 770 Fund Balance, July 1, 2006 | | | \$ | 677,550.87 | |
| 303 Less: budgeted fund balance | | | \$ | (17,251.00) | |
| Unappropriated fund balance | | | | | \$ 660,299.87 |
| Total fund equity | | | | | <u>\$ 743,900.01</u> |

TOTAL LIABILITIES AND FUND EQUITY

\$ 743,900.01

RECAPITULATION OF FUND BALANCE - CURRENT YEAR ACTIVITY

| | Budgeted | Actual | Variance |
|--|-------------------|-------------------|----------------------|
| Appropriations | \$ 3,081,896.00 | \$ 2,998,295.86 | \$ 83,600.14 |
| Less: Revenues | \$ (3,064,645.00) | \$ (3,064,645.00) | \$ 0.00 |
| Subtotal | \$ 17,251.00 | \$ (66,349.14) | \$ 83,600.14 |
| Change in capital reserve | | | |
| Plus - Increase in reserve | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Less - Withdrawal from reserve | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Less: adjustment to appropriations for Prior Year Encumbrances | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Total current year budgeted fund balance | \$ 17,251.00 | \$ (66,349.14) | \$ 83,600.14 |
| Add: Unappropriated fund balance | | | \$ 660,299.87 |
| Total of budgeted and unappropriated fund balance | | | <u>\$ 743,900.01</u> |

Revenues/Sources of Funds

| Acct Group | Group Title | Budgeted Est. | Transfers | Adj. Budget | Act to Date | Unrealized Under/(Over) |
|---------------------|----------------------------|---------------------|-------------|---------------------|---------------------|-------------------------|
| Recap | From Recap of Fund Balance | 17,251.00 | 0.00 | 17,251.00 | (66,349.14) | 83,600.14 |
| 52xx | From Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1xxx | From Local Sources | 3,064,645.00 | 0.00 | 3,064,645.00 | 3,064,645.00 | 0.00 |
| 2xxx | From Intermediate Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3xxx | From State Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4xxx | From Federal Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5xxx | From Other Sources | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grand Totals | | 3,081,896.00 | 0.00 | 3,081,896.00 | 2,998,295.86 | 83,600.14 |

Fund 40 (Debt Service Fund)

| Account Group | Group Title | Original Bgt | New App/Trnsf | Revised Bgt | Expenditures | Encumbrances | Avail Balance | Refunds |
|----------------------------------|-------------|---------------------|---------------|---------------------|---------------------|--------------|------------------|---------------------|
| Debt service-regular | | 3,081,896.00 | 0.00 | 3,081,896.00 | 2,998,295.86 | 0.00 | 83,600.14 | 1,238,563.00 |
| Grand Totals for fund 40: | | 3,081,896.00 | 0.00 | 3,081,896.00 | 2,998,295.86 | 0.00 | 83,600.14 | 1,238,563.00 |

Revenues Summary

| Acct Group | Group Title | Budgeted Est. | Transfers | Adj. Budget | Act to Date | Unrealized Under/(Over) |
|---------------------|----------------------------|---------------------|-------------|---------------------|---------------------|-------------------------|
| Recap | From Recap of Fund Balance | \$17,251.00 | \$0.00 | \$17,251.00 | (\$66,349.14) | 83,600.14 |
| 5200-000-000 | Transfers from other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 1210-000-000 | Tax Levy - Debt Svc | 3,064,645.00 | 0.00 | 3,064,645.00 | 3,064,645.00 | 0.00 |
| 1990-000- | Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3160-000-000 | State Aid - Debt Svc | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grand Totals | | 3,081,896.00 | 0.00 | 3,081,896.00 | 2,998,295.86 | 83,600.14 |

Minimum Expense General Ledger Report

Fund 40 (Debt Service Fund)

| Expend. Account # | Account Title | Original Bgt | New App/Trnsf | Revised Bgt | Expenditures | Encumbrances | Avail Balance | Refunds |
|----------------------------------|---------------|---------------------|---------------|---------------------|---------------------|--------------|------------------|---------------------|
| 40-701-510-834 | Interest | 1,727,096.00 | 0.24 | 1,727,096.24 | 1,643,496.14 | 0.00 | 83,600.10 | 43,888.00 |
| 40-701-510-910 | DS PRINCIPAL | 1,354,800.00 | (0.24) | 1,354,799.76 | 1,354,799.72 | 0.00 | 0.04 | 1,194,675.00 |
| Debt service-regular | | 3,081,896.00 | 0.00 | 3,081,896.00 | 2,998,295.86 | 0.00 | 83,600.14 | 1,238,563.00 |
| Grand Totals for fund 40: | | 3,081,896.00 | 0.00 | 3,081,896.00 | 2,998,295.86 | 0.00 | 83,600.14 | 1,238,563.00 |

Pursuant to N.J.A.C. 6A:23-2.11(c)3, I certify that as of the date of this report no budgetary line item account has encumbrances and expenditures which in total exceed the line item appropriation in violation of 6A:23-2.11(a).

Daria Wasserbach, Bus Adm/Bd Secy

Date