


**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, June 14, 2012
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of April 26, 2012 Meeting
3. Presentation of 2011 Financials by Maillie Falconiero
4. Updated and new business including review of:
 - May 2012 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
 - Review of Investment Management References
5. Other Business
6. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager
From: Shannon Q. Drosnock, Finance Director 
Date: June 12, 2012
Subject: May 2012 Finance Department Report

Following is a list of significant activities for the Finance Department for the Month of May 2012:

- During the month of May staff spent a significant amount of time reviewing the 3500 Business Tax returns that have been processed this year. During the review period letters are sent out to businesses for a variety of reasons including: interest and penalty owed on late filings, an incorrect calculation on a return, lack of supporting documentation filed, etc.
- On May 11th the Finance Department was pleased to announce the hiring of Lucy Gonzalez as a full time Accounting Associate in the Department. Lucy has been working in the department for almost one year as a temporary employee and has been a valuable asset to the team.
The Department spent the month of May developing and beginning to implement a training plan for Lucy.
- During the month of May staff continued to work on bringing delinquent businesses up to date with their taxes. There are less than 10 significantly delinquent accounts remaining.
- Staff worked with the Department of Public Works to utilize an online auction site for disposing of assets. The Township opened an account with Municibid to sell a 1997 tar kettle. Finance staff worked to resolve issues related to securing payment for the product and resolving any sales tax issues that may be applicable. *(June update – the tar kettle sold for triple the amount originally expected.)*
- Staff worked with the Township Manager and Township Business Tax Consultant to review the PA Legislature bill known as Act 405 regarding business tax collections specifically related to issues involving “nexus of operations”. The Township Manager worked with the Township’s State Representative on this issue.
- Staff continued to work with various banking institutions regarding their Wealth Management programs. Staff is working with the Finance Committee to form a recommendation for the Board of Supervisors in anticipation of the Township’s Certificates of Deposit maturing in August of 2012.

- Staff continued to work on the inter-departmental Street Light Project. Upon completion, this project should ensure an accurate Ordinance for the Street Light assessment, ensure proper billing for residential properties, ensure proper record keeping with Peco of all Township street lights and ensure proper procedures across the departments of Finance, Planning, and Public Works.

Included with this report are the following reports.

- Statement of Changes in Fund Balances Report for General Fund as of May 31, 2012 with notes.
- Chart comparing the Local Enabling Tax receipts year to date to the same time period in 2012.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2011 vs. 2012. The balance in the General Fund as of the end of May 2012 is approximately \$6.04M as compared to \$5.3M at the end of May 2011. Note that the year end fund balance projection for 2011 is based on actual revenues and expenditures as of May 2012 with the projected revenues and expenditures for June through December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2011 applied to the 2012 Budget.
- Earned Income Tax Revenue comparison report.
- Side by Side Fund Balance report showing the fund balances currently available in each of the Township's Operating/Reserve funds and the change in the individual fund balances since the beginning of the year.
- A copy of the Business Tax Collection Report, Real-estate Tax Collectors report and Technology Report for the Month of May 2012.

Notes to Statement of Changes in Fund Balance
Report- General Fund
May 2012 vs. May 2011

- **Tax Revenue Collections**

- Real Estate Tax Collections are down 1.4%, or \$19.7K, as compared to same period prior year. Bills are now in the "face period" which will extend through June 30th. As noted in a previous communication, the significant decrease in collections through last month was related to one commercial taxpayer. This issue has been resolved.
- Earned Income Tax collections are up 3.4% as compared to same period prior year but slightly below budget for the year by .93%. At this point in time, staff does not feel there is a budget concern for the year as more than half of the year remains.
- Real Estate Transfer Tax Revenues are flat (within \$300) from May 2011. Tax receipts reported in May represent real estate transactions that took place in April 2012. On average, the second half of the fiscal year shows stronger Transfer Tax receipts than does the first half of the year. It should be noted that in 2010 there were 0 commercial transactions through April 30th, in 2011 there was 1 commercial transaction and in 2012 there have been 3 commercial transactions to this point in the year. As the residential transactions from the new homes slow down, the commercial transactions will be the major component of this revenue source.
- Mercantile Tax revenue collections are up 3.9% (\$68.7K) as compared to same period prior year and above budget by 4.51%. Delinquency notices were sent in May to Mercantile/Business Privilege tax accounts that have not filed their 2012 tax returns (for tax year 2011).
- Local Services Tax revenue collections are reporting up 56.7% (\$93.2K) as compared to same period prior year but are 2.28% below budget. It should continue to be noted that same period prior year is not the best benchmark as this time last year the Township only received 1 Quarter of collections whereas in 2012 we have received 2 Quarters of collections. This is a relatively new tax and staff will continue to monitor to better understand the trend.
- Amusement tax receipts are up 18.5% (\$4.3K) as compared to same period prior year. This is one of the smaller revenue streams for the Township.
- Business Privilege Tax receipts are up 18.4% (\$121K) above same period prior year. In May of 2011, these receipts showed a decrease of over \$75K related to a one-time refund for Movers Specialty Corp. This May

2011 decrease explains the significant change in comparative data from last month's report to this report.

- Overall tax receipts are 5.5% (\$331.6K) ahead of same period prior year and approximately \$97.7K above budget for this point in the year.
- Other Revenue Sources
 - Building Permit revenues are up a significant 79.9% (\$175K) compared to May 2011 and approximately 21% above budget. This strong trend has been seen each month of the year to date.
 - Cable TV Franchise Fees are up 4.5% (\$10.6K) contributing to the overall Permits and License Revenues increase of 38.5% (\$191.8K) from same period 2011.
 - Overall Revenues are up 7.6% (508K) compared to May 2011. Based on the actual vs. projected revenues in the "General Fund Projected Cash Balance Report" revenues are currently projected to be approximately 8.26% above budget at year end.
- Expenditures
 - Overall year to date expenditures are reporting up 1.6% (\$58K) compared to May 2011 mainly resulting from changes in the Collective Bargaining Agreement with the Police Department effective January 1, 2012. Some of these changes will be offset throughout the year by the decrease in annual health care expenses. Overall expenditures at the end of May, when adjusted up to include the 2011 year end payroll accruals are at 38.6% of budget compared to an expected expenditure rate of 41.6%.
 - Based on the actual vs. projected expenditures in the "General Fund Projected Cash Balance Report" attached, expenditures are currently projected to be approximately 1.46% below budget at year end.

MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF MAY 31, 2012

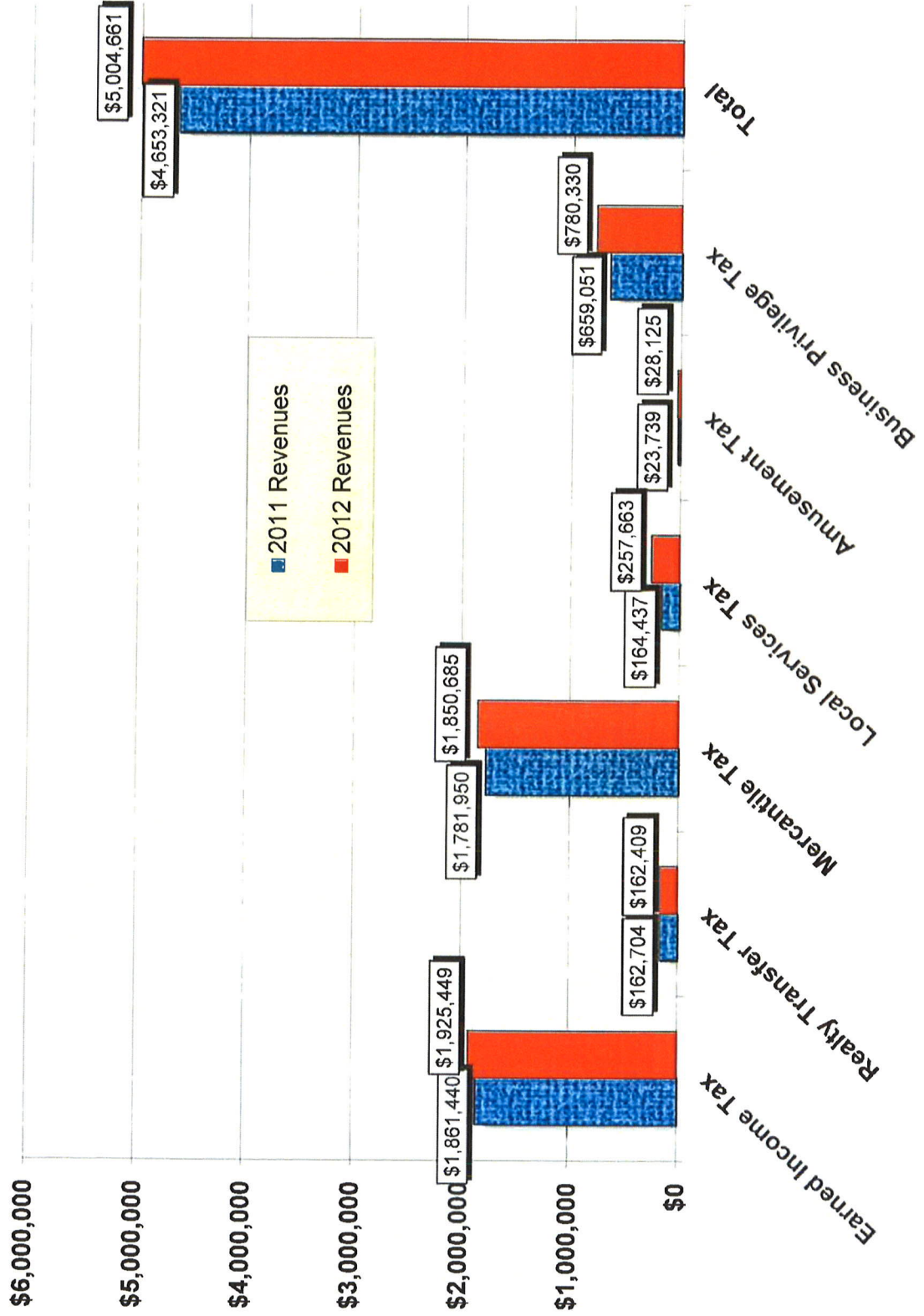
May

							DOLLAR	PERCENT
	2012 BUDGET (1)	2012 ACTUAL (2)	% of TOTAL (3)	2011 BUDGET (4)	2011 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2011-2012 ACTUAL (2 - 5)	VARIANCE 2011-2012 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,555,700	1,376,579	19.2%	1,575,600	1,396,307	20.9%	(19,728)	-1.4%
Earned Income Tax	3,800,000	1,925,449	26.8%	3,770,000	1,861,440	27.9%	64,010	3.4%
Real Estate Transfer Tax	650,000	162,409	2.3%	600,000	162,704	2.4%	(295)	-0.2%
Mercantile Tax	1,870,000	1,850,685	25.8%	1,840,000	1,781,950	26.7%	68,735	3.9%
Local Services Tax	540,000	257,663	3.6%	470,000	164,437	2.5%	93,226	56.7%
Amusement Tax	79,000	28,125	0.4%	78,000	23,739	0.4%	4,385	18.5%
Business Privilege Tax	785,000	780,330	10.9%	775,000	659,051	9.9%	121,279	18.4%
Total Taxes	9,279,700	6,381,241	88.9%	9,108,600	6,049,630	90.7%	331,611	5.5%
Permits and Licenses								
Building Permits	556,000	395,672	5.5%	520,700	219,915	3.3%	175,758	79.9%
Cable TV	475,000	246,017	3.4%	425,000	235,350	3.5%	10,667	4.5%
All Others	66,300	49,013	0.7%	78,300	43,600	0.7%	5,413	12.4%
Total Permits and Licenses	1,097,300	690,702	9.6%	1,024,000	498,865	7.5%	191,838	38.5%
Other Sources								
Fines	127,000	64,734	0.9%	127,000	79,772	1.2%	(15,038)	-18.9%
Interest	34,000	2,233	0.0%	25,000	6,252	0.1%	(4,019)	-64.3%
Grants	411,000	17,472	0.2%	411,000	14,942	0.2%	2,530	16.9%
Department Services	78,875	18,388	0.3%	78,875	26,890	0.4%	(8,502)	-31.6%
Other Financing Sources	78,000	425	0.0%	55,000	(9,210)	-0.1%	9,635	-104.6%
	728,875	103,253	1.4%	696,875	118,647	1.8%	(15,394)	-13.0%
TOTAL REVENUES	11,105,875	7,175,197	100.0%	10,829,475	6,667,141	100.0%	508,055	7.6%
EXPENSES								
Administration	1,298,735	394,268	10.8%	1,194,954	412,408	11.5%	(18,139)	-4.4%
Finance	762,600	304,006	8.4%	791,150	311,379	8.7%	(7,373)	-2.4%
Police	5,677,265	1,990,680	54.7%	5,632,320	1,913,970	53.5%	76,710	4.0%
Code	879,590	294,093	8.1%	823,822	275,043	7.7%	19,050	6.9%
Public Works	2,115,810	655,527	18.0%	2,091,304	667,492	18.6%	(11,965)	-1.8%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,734,000	3,638,574	100.0%	10,533,550	3,580,293	100.0%	58,281	1.6%
NET REVENUES/(EXPENSES)	371,875	3,536,622		295,925	3,086,848		449,774	14.6%
INCOMING TRANSFERS	375,810	64,490		449,540	11,827		52,663	445.3%
OUTGOING TRANSFERS	(710,550)	(335,889)		(665,100)	(304,577)		(31,312)	10.3%
{(DEFICIT)/SURPLUS}	37,135	3,265,223		80,365	2,794,098		471,125	16.9%
BEGINNING FUND BALANCE	2,783,971	2,783,971		2,521,209	2,521,209		262,762	10.4%
ENDING FUND BALANCE	2,821,106	6,049,194		2,601,574	5,315,307		733,887	13.8%

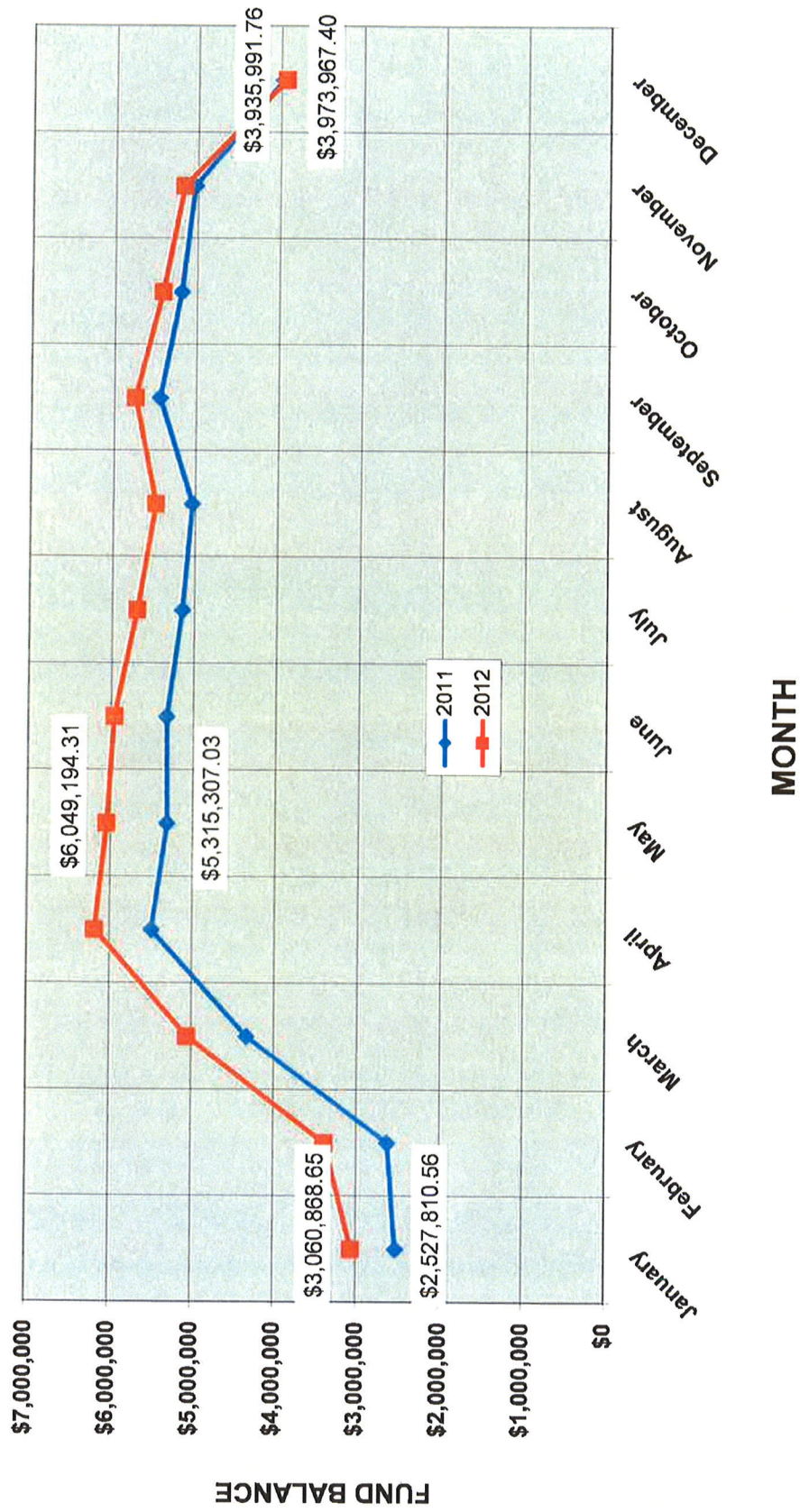
MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF MAY 31, 2012

May			DOLLAR	PERCENT
	May 2012 Monthly Budget	2012 ACTUAL (2)	VARIANCE Monthly Budget to Monthly Actual	VARIANCE Monthly Budget to Monthly Actual
REVENUES				
Taxes				
Real Estate Tax	1,385,942	1,376,579	(9,363)	-0.60%
Earned Income Tax	1,960,855	1,925,449	(35,405)	-0.93%
Real Estate Transfer Tax	186,273	162,409	(23,864)	-3.67%
Mercantile Tax	1,766,331	1,850,685	84,354	4.51%
Local Services Tax	270,000	257,663	(12,337)	-2.28%
Amusement Tax	23,973	28,125	4,152	5.26%
Business Privilege Tax	690,098	780,330	90,232	11.49%
Total Taxes	6,283,472	6,381,241	97,770	1.05%
Permits and Licenses				
Building Permits	279,298	395,672	116,374	20.93%
Cable TV	255,932	246,017	(9,914)	-2.09%
All Others	39,434	49,013	9,578	14.45%
Total Permits and Licenses	574,664	690,702	116,038	10.57%
Other Sources				
Fines	62,326	64,734	2,408	1.90%
Interest	5,527	2,233	(3,294)	-9.69%
Grants	17,617	17,472	(145)	-0.04%
Department Services	21,689	18,388	(3,300)	-4.18%
Other Financing Sources	(3,680)	425	4,105	5.26%
Total Other Sources	103,480	103,253	(227)	-0.03%
TOTAL REVENUES	6,961,615	7,175,197	213,581	1.92%
EXPENSES				
Administration	419,263	394,268	(24,995)	-1.92%
Finance	299,839	304,006	4,167	0.55%
Police	1,968,559	1,990,680	22,120	0.39%
Code	278,617	294,093	15,476	1.76%
Public Works	662,165	655,527	(6,638)	-0.31%
Other Financing Uses		-		
TOTAL EXPENSES	3,628,444	3,638,574	10,130	0.09%
NET REVENUES/(EXPENSES)	3,333,171	3,536,622	203,451	5.75%

Local Enabling Tax Revenue Comparison 2011 - 2012 As of May 31, 2012



GENERAL FUND CASH BALANCE
2011 ACTUAL VS 2012 PROJECTION
AS OF MAY 31, 2012



Cash Balance - General Fund 2011

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$2,521,209.13	\$352,093.62	\$345,492.19	\$2,527,810.56
February	\$2,527,810.56	\$878,642.37	\$774,852.00	\$2,631,600.93
March	\$2,631,600.93	\$2,769,078.98	\$1,065,573.43	\$4,335,106.48
April	\$4,335,106.48	\$1,974,511.75	\$812,722.92	\$5,496,895.31
May	\$5,496,895.31	\$704,641.26	\$886,229.54	\$5,315,307.03
June	\$5,315,307.03	\$781,398.07	\$767,115.60	\$5,329,589.50
July	\$5,329,589.50	\$624,561.85	\$801,418.25	\$5,152,733.10
August	\$5,152,733.10	\$798,445.34	\$908,514.77	\$5,042,663.67
September	\$5,042,663.67	\$1,336,583.79	\$932,576.86	\$5,446,670.60
October	\$5,446,670.60	\$514,893.70	\$766,963.91	\$5,194,600.39
November	\$5,194,600.39	\$696,819.85	\$852,475.25	\$5,038,944.99
December (prior to surplus balance transfer)	\$5,038,944.99	\$756,470.84	\$1,821,448.43	\$3,973,967.40
	PROJECTED	\$12,188,141.42	\$10,735,383.15	
	FINAL BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$956,126.42	(\$416,266.85)	
	OVER/(UNDER)	8.51%	-3.73%	

General Fund Cash Balance Projection 2012

January	\$2,783,971.40	\$482,068.16	\$205,170.91	\$3,060,868.65
February	\$3,060,868.65	\$1,167,265.33	\$835,119.90	\$3,393,014.08
March	\$3,393,014.08	\$2,688,365.41	\$1,025,269.16	\$5,056,110.33
April	\$5,056,110.33	\$2,024,543.83	\$895,868.84	\$6,184,785.32
May	\$6,184,785.32	\$877,444.02	\$1,013,035.03	\$6,049,194.31
June	\$6,049,194.31	\$736,106.20	\$817,790.36	\$5,967,510.15
July	\$5,967,510.15	\$588,360.62	\$854,359.00	\$5,701,511.77
August	\$5,701,511.77	\$752,165.37	\$968,530.19	\$5,485,146.95
September	\$5,485,146.95	\$1,259,111.91	\$994,181.80	\$5,750,077.06
October	\$5,750,077.06	\$485,049.12	\$817,628.65	\$5,417,497.53
November	\$5,417,497.53	\$656,430.36	\$908,788.77	\$5,165,139.12
December	\$5,165,139.12	\$712,623.82	\$1,941,771.18	\$3,935,991.76
	PROJECTED	\$12,429,534.15	\$11,277,513.79	
	BUDGET	\$11,481,685.00	\$11,444,550.00	
	OVER/(UNDER)	\$947,849.15	(\$167,036.21)	
	OVER/(UNDER)	8.26%	-1.46%	

EIT Revenues - All Funds 2007-2012

	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Projection
January	\$ 136,497.66	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	\$ 158,257.14	\$ 197,259.13 A
February	\$ 459,933.82	\$ 531,022.02	\$ 514,210.32	\$ 572,852.38	\$ 410,595.47	\$ 538,222.66 A
March	\$ 301,862.48	\$ 298,956.87	\$ 339,228.16	\$ 277,442.94	\$ 464,181.56	\$ 307,230.24 A
April	\$ 253,215.48	\$ 334,307.73	\$ 356,292.49	\$ 389,664.19	\$ 383,464.33	\$ 496,591.48 A
May	\$ 789,083.55	\$ 754,979.88	\$ 721,936.71	\$ 799,890.40	\$ 534,941.46	\$ 476,145.96 A
June	\$ 347,129.61	\$ 377,599.92	\$ 276,479.82	\$ 142,114.32	\$ 353,990.62	\$ 353,990.62 E
July	\$ 91,669.93	\$ 155,334.99	\$ 105,750.48	\$ 129,589.83	\$ 166,301.55	\$ 166,301.55 E
August	\$ 556,144.36	\$ 521,070.90	\$ 632,303.66	\$ 587,764.98	\$ 386,899.05	\$ 386,899.05 E
September	\$ 226,128.20	\$ 252,787.48	\$ 203,019.57	\$ 205,802.98	\$ 487,611.63	\$ 487,611.63 E
October	\$ 106,475.98	\$ 122,464.14	\$ 158,849.96	\$ 142,752.49	\$ 110,403.82	\$ 110,403.82 E
November	\$ 528,411.74	\$ 465,214.11	\$ 577,861.85	\$ 449,050.83	\$ 488,346.94	\$ 488,346.94 E
December	\$ 282,563.15	\$ 243,505.81	\$ 62,726.74	\$ 305,104.26	\$ 340,772.63	\$ 340,772.63 E
Sub total collections	\$ 4,079,115.96	\$ 4,244,016.40	\$ 4,147,313.14	\$ 4,157,325.23	\$ 4,285,766.20	\$ 4,349,775.71
		4.04%	-2.28%	0.24%	3.09%	1.49%

BUSINESS TAX OFFICE
MONTHLY REPORT
May-12

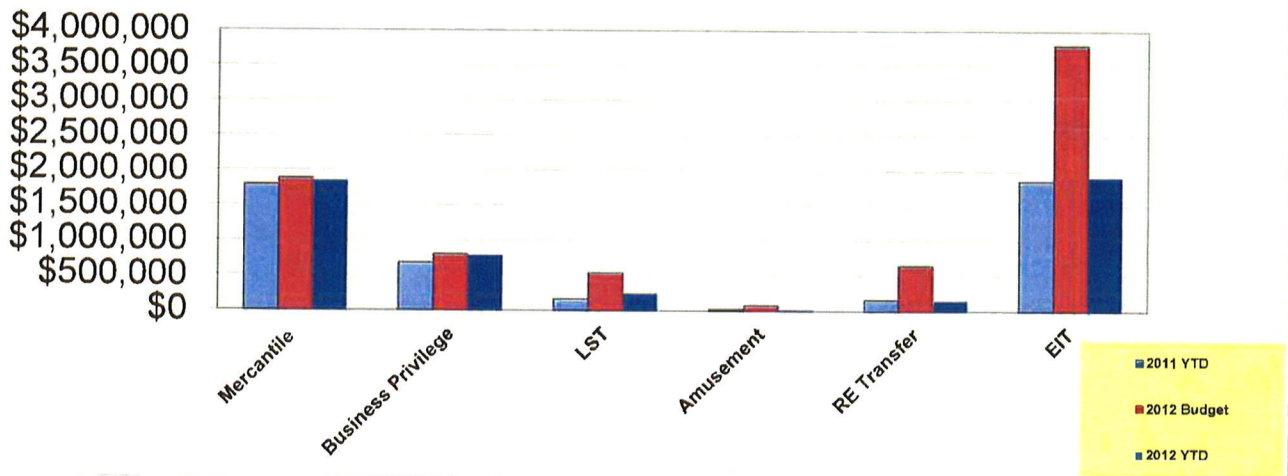
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Dr. Oh's Acupuncture	SS Property Management, Inc.
Adecco	Avaya Government Solutions Inc.
Prudential	US Yong Kum Kwan, Inc.
Kantar Health, Inc.	Hiresource Solutions Inc.
Travelers Indemnity Co.	Ganesh Vaithilingam Rental
B A Hart Inc.	Fast Teks On Site Comptuer Services
Jay Momai, Inc.	

ACT 511 TAXES

	Mercantile	Business Privilege	LST	Amusement	RE Transfer	EIT	TOTALS
2011 YTD	\$1,791,625	\$676,257	\$164,437	\$23,739	\$162,704	\$1,861,440	\$4,680,204
2012 Budget	\$1,881,000	\$804,000	\$540,000	\$79,000	\$650,000	\$3,800,000	\$7,754,000
2012 YTD	\$1,860,728	\$798,406	\$257,663	\$28,125	\$162,409	\$1,925,449	\$5,032,780
Current Month	\$29,508	\$26,927	\$2,489	\$6,431	\$46,139	\$476,146	\$587,639
% of Budget	98.92%	99.30%	47.72%	35.60%	24.99%	50.67%	64.91%



REAL ESTATE DEED REGISTRATIONS -

The Township ceased preregistration of Real Estate Deed Transfers in December 2008. The following information is based on Deed Transfer information provided by the Recorder of Deeds Office along with the monthly Real Estate Transfer Tax.

<u>TYPE</u>	<u># OF UNITS</u>	<u>AVG. PRICE</u>
NEW	10	\$299,761
RESALE	18	\$309,912
DEED CHGS	11	N/A
COMMERCIAL	1	\$840,000
INDUSTRIAL	0	\$0
LAND	0	\$0
SHERIFF	2	\$1,558
TRANSFER TAXES PAID		\$46,138.54

~ FUND ACCOUNTING
DATE: 06/07/12
TIME: 11:15:04

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 1
GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: Yr='12'

LINE	DESCRIPTION	FUND 01 MAY 2012	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	5,852,866.76	451,782.10	892,794.83	235,221.07	687,399.14	-2,343.89
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	92.09	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	1,057,071.89	12,925.55	7,440.82	412.32	973.06	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	6,913,230.76	464,707.65	900,235.65	235,633.39	688,372.20	-2,343.89
40	LONG TERM ASSETS						
45	FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
50	ACCUMULATED DEPRECIATION FI	0.00	0.00	0.00	0.00	0.00	0.00
55	INFRASTRUCTURE	0.00	0.00	0.00	0.00	0.00	0.00
57	ACCUMULATED DEPRECIATION IN	0.00	0.00	0.00	0.00	0.00	0.00
60	SUBTOTAL LONG TERM ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
65							
67	TOTAL ASSETS	6,913,230.76	464,707.65	900,235.65	235,633.39	688,372.20	-2,343.89
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
90	ACCUALS AND OTHER PAYABLES	156,486.36	0.00	0.00	0.00	0.00	0.00
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	707,550.09	4,626.87	5,170.74	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	864,036.45	4,626.87	5,170.74	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,783,971.40	213,549.47	577,156.73	261,326.38	610,834.28	-2,343.89
120	CURRENT YEAR REVENUE/LOSS	3,265,222.91	246,531.31	317,908.16	-25,692.99	77,537.92	0.00
125	SUBTOTAL FUND BALANCE	6,049,194.31	460,080.78	895,064.91	235,633.39	688,372.20	-2,343.89
130	TOTAL LIABILITIES AND FUND	6,913,230.76	464,707.65	900,235.65	235,633.39	688,372.20	-2,343.89

Tax Collector's Monthly Report to Taxing Districts

For the Month of May 2012

	Real Estate	Interim 2011	Interim 2012	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	373,543.23	\$ 2,283.67	\$ 105,253.24	\$ 14,300.00
2A. Additions: During the Month (*)			\$ 1,028.86	
2B. Deductions: Credits During the Month - (from line 17)			\$ 5,707.79	
3. Total Collectable	\$ 373,543.23	\$ 2,283.67	\$ 100,574.31	\$ 14,300.00
4. Less: Face Collections for the Month	\$ 134,572.82	\$ -	\$ 95,228.98	\$ 5,590.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 238,970.41	\$ 2,283.67	\$ 5,345.33	\$ 8,710.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 134,572.82	\$ -	\$ 95,228.98	\$ 5,590.00
10. Plus: Penalties	\$ -	\$ -	\$ -	\$ -
11. Less: Discounts	\$ 2,002.55	\$ -	\$ 2,010.82	\$ 89.40
12. Total Cash Collected per Column	\$ 132,570.27	\$ -	\$ 93,218.16	\$ 5,500.60
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 231,289.03

(*) ATTACH ANY SUPPORTING DOCUMENTATION REQUIRED BY YOUR TAXING DISTRICT

C. Payment of Taxes			
14. Amount Remitted During the Month (*)			
Date	Transaction #	Amount	TOTAL ALL TAXES
05/31/12		231,289.03	
		Total	231,289.03
15. Amount Paid with this Report Applicable to this Reporting Month			
Transaction #			
16. Total Remitted This Month			
		\$	231,289.03
17. List, Other Credit Adjustments (*)			
Parcel #	Name	Amount	
4600-00340-10-8	Montgomeryville Associates		5707.79
	Court Stipulation Docket #2008-29839		
		Total	\$ -
			5707.79

18. Interest Earnings (if applicable) \$

Tax Collector _____ Date 8/31/12

I verify this is a complete and accurate reporting of the balance collectable, taxes collected and remitted for the month.

Received by (taxing district): _____

Title: _____ Date: _____

I acknowledge the receipt of this report.

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance

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