

**MONTGOMERY TOWNSHIP
AGENDA
FINANCE COMMITTEE
Thursday, August 25, 2011
7:30 pm**

1. Call to order
2. Approval of Meeting Minutes of June 23, 2011 Meeting
3. Review of 2010 Comprehensive Annual Financial Report (CAFR) –
Maillie Falconiero & Company, LLP
4. Updated and new business including review of:
 - July 2011 Financial Reports
 - Business Tax Report
 - Real Estate Report
 - Investment Report
 - Fund Balance Report
 - IT Report
5. Other Business
6. Adjournment

Montgomery Township Inter-Office Memo

To: Lawrence J. Gregan, Township Manager
From: Shannon Q. Drosnock, Finance Director
Date: August 22, 2011
Subject: July 2011 Finance Department Report

Following is a list of significant activities for the Finance Department for the Month of July 2011:

- During the month of July staff finalized the review process for all Business Privilege and Mercantile Tax Returns including follow up letters to businesses with issues and/or errors on their returns. The upcoming months will involve working with the businesses to resolve the issues and errors with these returns.
- Staff processed 484 Local Service Tax returns totaling \$104,611 for the second quarter return deadline of August 2, 2011.
- The Finance Committee's recommendation for investment of Township funds was taken to the Board of Supervisors at the July 25th meeting. The Board directed staff to move forward with the Committee's recommendation assuming Sovereign Bank would honor the .50% interest rate for a Money Market account. After the market volatility that occurred during July, Sovereign is no longer able to honor that rate and their proposed rate is lower than the Univest Money Market interest rate. Therefore, staff proceeded to invest \$13M into one-year CD's at a rate of .60% at Univest per the Committee's recommendation and has left the remaining funds in the Univest Money Market account in accordance with the Board's directive to keep the remaining funds liquid.
- Staff worked with the Township's Business Tax Consultant to finalize the Business Tax audits for Patel Food Markets and Temp Solutions. Both businesses have been notified of their obligations to the Township and staff is working with representatives from both businesses to collect the past due taxes.

Included with this report are the following reports.

- Statement of Changes in Fund Balances Report for General Fund as of July 31, 2011 with notes.
- Chart comparing the Local Enabling Tax receipts year to date to the same time period in 2011.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2010 vs. 2011.
- 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 July 2011.

Notes to Statement of Changes in Fund Balance
Report- General Fund
July 2011 vs. July 2010

- **Tax Revenue Collections**

- Real Estate Tax Collections are down 2.8%, or \$43K, as compared to same period prior year. Taxpayers now fall within the “penalty” period and are assessed a 10% penalty on their bills. All tax bills must be paid by December 31, 2011 or are turned over to the County for property liens.
- Earned Income Tax collections are down 1.9% or \$45K as compared to same period prior year. However, the collections are tracking on target to budget for the year as the decline from 2010 was anticipated.
- Real Estate Transfer Tax Revenues are up 27.2% or \$76K, from same period 2010. Tax receipts reported in July represent real estate transactions that took place in June 2011. Receipts have been strong for the second consecutive month with July receipts at \$132K. This amount includes 17 new property transactions, 22 resale property transactions and 4 commercial property transactions. This is a positive sign for the Township’s economy.
- Mercantile Tax revenue collections are up 13.2% or \$225K as compared to same period prior year. More returns have been filed by July of this year than were filed for all of 2010 indicating that delinquencies are down. The number of closed businesses year to date is also down by 9% as compared to same period prior year.
- Local Services Tax revenue collections are below budget by 5%. As this is the first year for the new tax amount and new collection regulations, there is no comparable data for the prior year; therefore the comparison to budget is the benchmark. The second quarter collections were lower than first quarter collections. Staff is analyzing this data and information now to determine the reason for the decline from quarter one.
- Amusement tax receipts are down 40% (\$22K) as compared to same period prior year and are 5% below budget. The difference to budget is related to the timing of receipt collections.
- Business Privilege Tax (BPT) receipts are down 4.5% (\$32K) as compared to same period prior year. The primary cause for the reduction was the Movers Specialty tax appeal award for \$74K.

- Overall tax revenues are up 3.7% or \$254K as compared to same period prior year. The largest component of this increase is the Mercantile Tax receipts.
- Other Revenue Sources
 - Building Permit revenues are up a significant 36.5% or \$105K compared to same period 2010 and approximately 12% above budget. This strong trend has been seen each month of the year to date.
 - Cable TV Franchise Fees are up 10.8% or \$22.9K as compared to prior year, contributing to the overall Permits and License Revenues increase of 18.6% or \$106K from same period 2010.
 - Overall Revenues are down 4.7% or \$354K compared to July 2010. The largest components of this are Mercantile Tax receipts and Building Permits indicating that the diversification of the Township's revenues is being maintained. At this time, total revenues are expected to end the year 2.7% above budget.
- Expenditures
 - Overall year to date expenditures are down 1.1% (\$57K) compared to July 2010. Expenses are down in the Administration, Finance and Police Departments. Increased expenses in Public Works are a result of weather related expenses and the increased expenses in Planning are a direct result of the increased revenues in permits. Overall expenditures at the end of July, when adjusted up to include the 2010 year end payroll accruals are at 53% of budget compared to an expected expenditure rate of 58%.

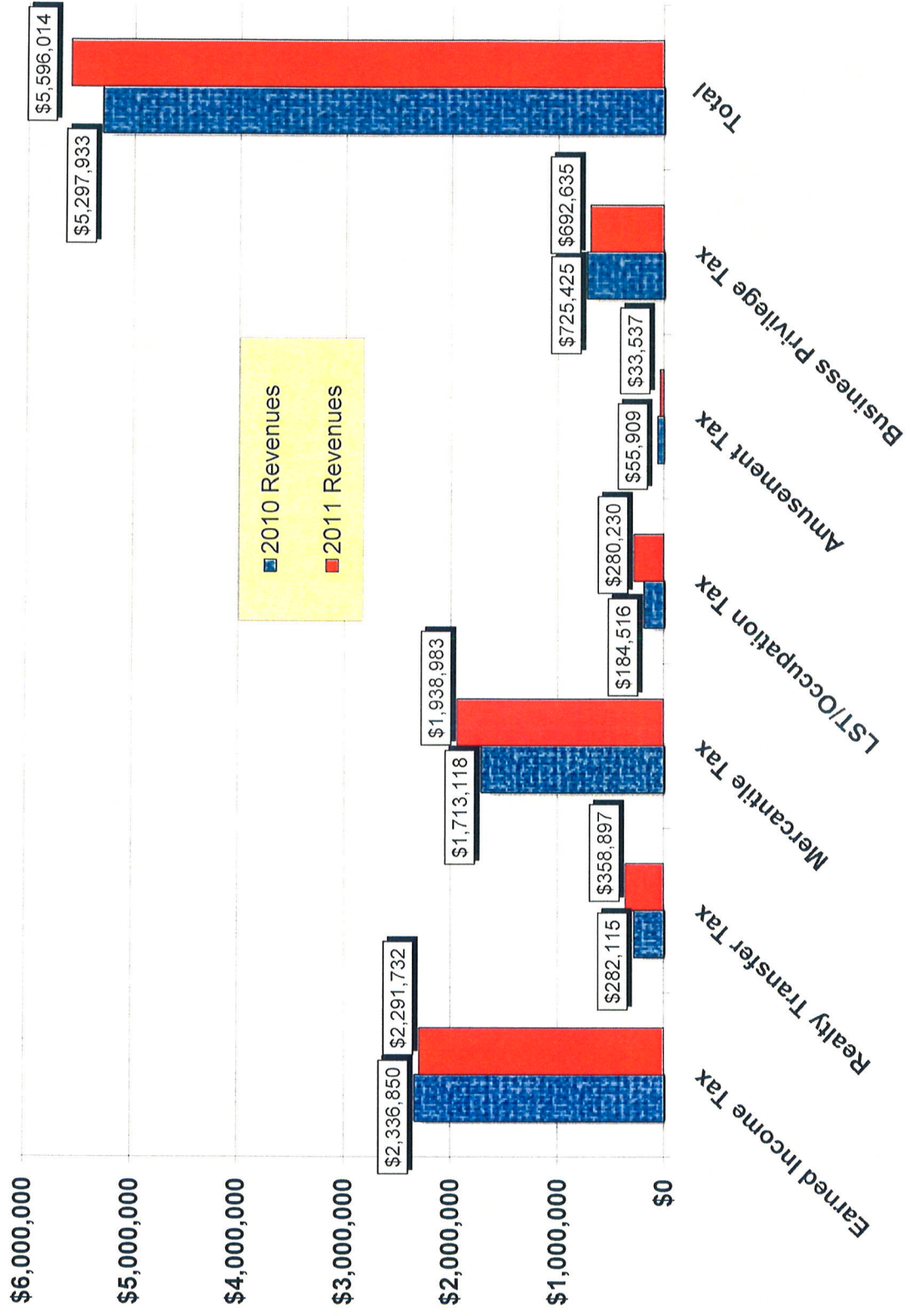
General Fund Balance

The balance in the General Fund as of the end of July 2011 is approximately \$5.1M as compared to \$4.3M at the end of July 2010. The fund balance continues to be strong and grow as a direct result of conservative management and a well diversified revenue base. Note that the year end fund balance projection for 2010 is based on actual revenues and expenditures as of July 2011 with the projected revenues and expenditures for August through December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2010 applied to the 2011 Budget.

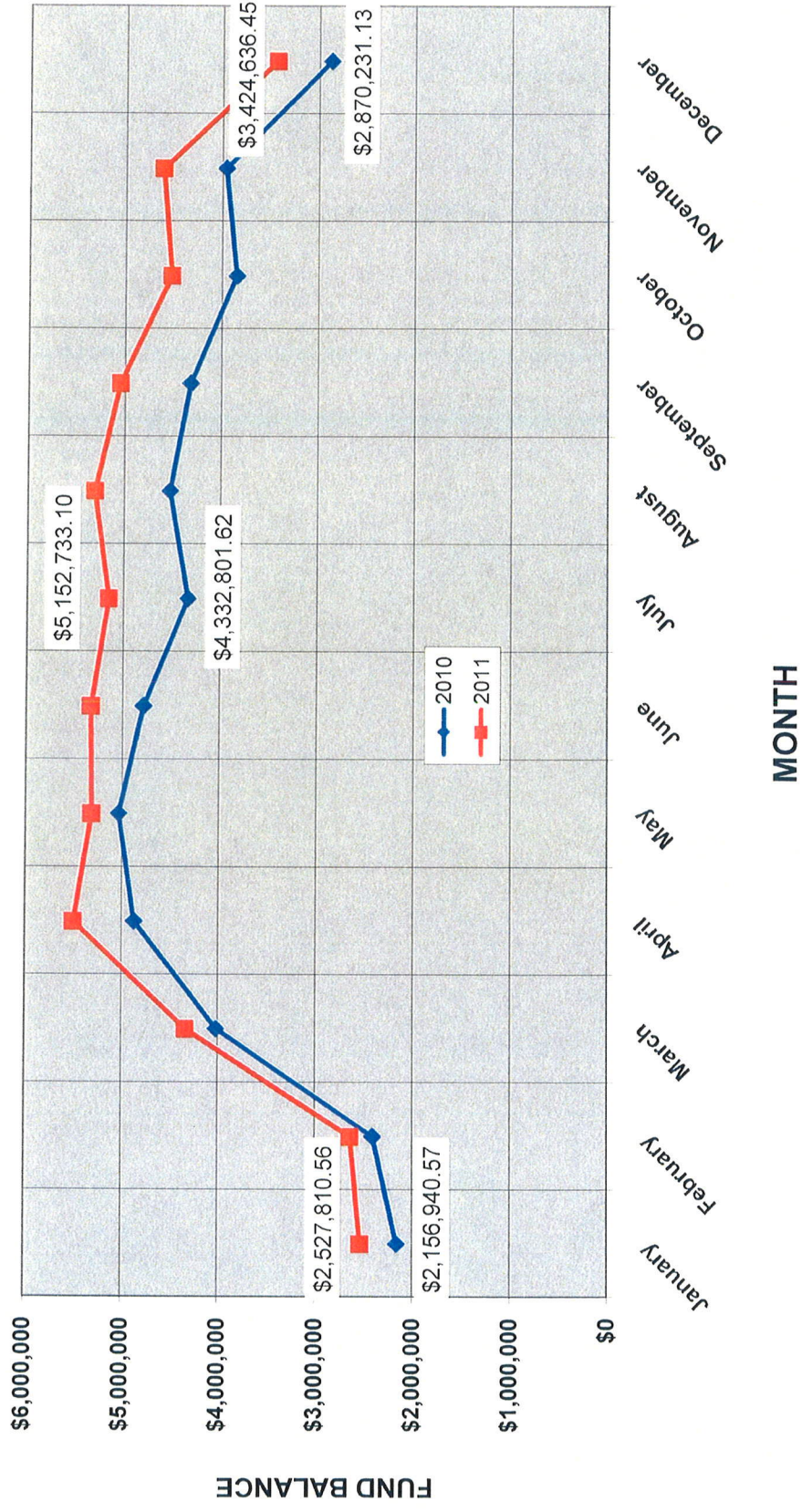
MONTGOMERY TOWNSHIP
STATEMENT OF CHANGES IN FUND BALANCE
GENERAL FUND
AS OF JULY 31, 2011

July							DOLLAR	PERCENT
	2011 YTD BUDGET (1)	2011 ACTUAL (2)	% of TOTAL (3)	2010 BUDGET (4)	2010 ACTUAL (5)	% of TOTAL (6)	VARIANCE 2010-2011 ACTUAL (2 - 5)	VARIANCE 2010-2011 ACTUAL (2 - 5)
REVENUES								
Taxes								
Real Estate Tax	1,575,600	1,507,014	19.0%	1,585,600	1,550,540	20.4%	(43,525)	-2.8%
Earned Income Tax	3,770,000	2,291,732	28.8%	3,890,000	2,336,850	30.8%	(45,118)	-1.9%
Real Estate Transfer Tax	600,000	358,897	4.5%	450,000	282,115	3.7%	76,782	27.2%
Mercantile Tax	1,840,000	1,938,983	24.4%	1,840,000	1,713,118	22.6%	225,864	13.2%
Occupation Privilege Tax/Local Services Tax	470,000	280,230	3.5%	235,000	184,516	2.4%	95,714	51.9%
Amusement Tax	78,000	33,537	0.4%	119,000	55,909	0.7%	(22,372)	-40.0%
Business Privilege Tax	775,000	692,635	8.7%	875,000	725,425	9.5%	(32,790)	-4.5%
Total Taxes	9,108,600	7,103,027	89.3%	8,994,600	6,848,473	90.2%	254,554	3.7%
Permits and Licenses								
Building Permits	520,700	395,065	5.0%	453,000	289,399	3.8%	105,666	36.5%
Cable TV	425,000	235,350	3.0%	390,000	212,438	2.8%	22,912	10.8%
All Others	78,300	50,959	0.6%	87,900	72,596	1.0%	(21,638)	-29.8%
Total Permits and Licenses	1,024,000	681,374	8.6%	930,900	574,433	7.6%	106,941	18.6%
Other Sources								
Fines	127,000	115,200	1.4%	114,000	78,156	1.0%	37,043	47.4%
Interest	25,000	9,656	0.1%	40,000	11,463	0.2%	(1,807)	-15.8%
Grants	411,000	14,286	0.2%	418,000	31,246	0.4%	(16,960)	-54.3%
Department Services	78,875	37,116	0.5%	78,875	45,451	0.6%	(8,335)	-18.3%
Other Financing Sources	55,000	(9,210)	-0.1%	55,000	7,341	0.1%	(16,551)	-225.5%
	696,875	167,047	2.1%	705,875	173,657	2.3%	(6,610)	-3.8%
TOTAL REVENUES	10,829,475	7,951,448	100.0%	10,631,375	7,596,563	100.0%	354,885	4.7%
EXPENSES								
Administration	1,194,954	559,678	11.1%	1,228,960	568,348	11.1%	(8,670)	-1.5%
Finance	791,150	414,264	8.2%	780,060	426,951	8.4%	(12,688)	-3.0%
Police	5,585,320	2,784,066	55.2%	5,549,540	2,875,397	56.4%	(91,331)	-3.2%
Code	823,822	386,068	7.7%	784,135	339,372	6.7%	46,696	13.8%
Public Works	2,091,304	900,609	17.9%	1,962,895	892,175	17.5%	8,434	0.9%
Other Financing Uses	-	-	0.0%	-	-	0.0%	0	#DIV/0!
TOTAL EXPENSES	10,486,550	5,044,685	100.0%	10,305,590	5,102,243	100.0%	(57,558)	-1.1%
NET REVENUES/(EXPENSES)	342,925	2,906,763		325,785	2,494,320		412,443	16.5%
INCOMING TRANSFERS	402,540	133,480		417,275	56,179		77,301	137.6%
OUTGOING TRANSFERS	(665,100)	(408,719)		(630,060)	(497,658)		88,939	-17.9%
{DEFICIT}/SURPLUS	80,365	2,631,524		113,000	2,052,841		578,683	28.2%
BEGINNING FUND BALANCE	2,521,209	2,521,209		2,279,961	2,279,961		241,248	10.6%
ENDING FUND BALANCE	2,601,574	5,152,733		2,392,961	4,332,802		819,931	18.9%

Local Enabling Tax Revenue Comparison 2010 - 2011 As of July 31, 2011



GENERAL FUND CASH BALANCE
2010 ACTUAL VS 2011 PROJECTION
AS OF JULY 31, 2011



Cash Balance - General Fund 2010

	Beginning Bal	Revenues	Expenditures	Ending Balance
January	\$2,279,960.70	\$318,390.23	\$441,410.36	\$2,156,940.57
February	\$2,156,940.57	\$947,498.99	\$703,286.78	\$2,401,152.78
March	\$2,401,152.78	\$2,499,091.78	\$883,383.44	\$4,016,861.12
April	\$4,016,861.12	\$1,960,830.52	\$1,107,412.52	\$4,870,279.12
May	\$4,870,279.12	\$992,693.02	\$828,252.56	\$5,034,719.58
June	\$5,034,719.58	\$467,593.28	\$716,472.62	\$4,785,840.24
July	\$4,785,840.24	\$466,643.57	\$919,682.19	\$4,332,801.62
August	\$4,332,801.62	\$1,114,595.93	\$919,684.15	\$4,527,713.40
September	\$4,527,713.40	\$750,808.85	\$959,188.58	\$4,319,333.67
October	\$4,319,333.67	\$381,405.52	\$856,206.88	\$3,844,532.31
November	\$3,844,532.31	\$677,838.01	\$563,706.80	\$3,958,663.52
December (prior to surplus balance transfer)	\$3,958,663.52	\$472,583.31	\$1,561,015.70	\$2,870,231.13
	PROJECTED	\$11,049,973.01	\$10,459,702.58	
	FINAL BUDGET	\$11,048,650.00	\$10,935,650.00	
	OVER/(UNDER)	\$1,323.01	(\$475,947.42)	
	OVER/(UNDER)	0.01%	-4.35%	

General Fund Cash Balance Projection 2011

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	\$1,132,958.26	\$980,524.61	\$5,305,166.75
September	\$5,305,166.75	\$763,178.00	\$1,022,642.40	\$5,045,702.35
October	\$5,045,702.35	\$387,688.96	\$912,848.08	\$4,520,543.23
November	\$4,520,543.23	\$689,005.00	\$600,998.06	\$4,608,550.17
December	\$4,608,550.17	\$480,368.85	\$1,664,282.57	\$3,424,636.45
	PROJECTED	\$11,538,126.97	\$10,634,699.65	
	BUDGET	\$11,232,015.00	\$11,151,650.00	
	OVER/(UNDER)	\$306,111.97	(\$516,950.35)	
	OVER/(UNDER)	2.73%	-4.64%	

EIT Revenues - All Funds 2006-2011

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Projection	
January	\$ 58,962.57	\$ 136,497.66	\$ 186,772.55	\$ 198,653.38	\$ 155,295.63	\$ 158,257.14	A
February	\$ 531,082.68	\$ 459,933.82	\$ 531,022.02	\$ 514,210.32	\$ 572,852.38	\$ 410,595.47	A
March	\$ 121,897.33	\$ 301,862.48	\$ 298,956.87	\$ 339,228.16	\$ 277,442.94	\$ 464,181.56	A
April	\$ 120,707.56	\$ 253,215.48	\$ 334,307.73	\$ 356,292.49	\$ 389,664.19	\$ 383,464.33	A
May	\$ 948,223.88	\$ 789,083.55	\$ 754,979.88	\$ 721,936.71	\$ 799,890.40	\$ 534,941.46	A
June	\$ 398,439.50	\$ 347,129.61	\$ 377,599.92	\$ 276,479.82	\$ 142,114.32	\$ 353,990.62	A
July	\$ 83,523.47	\$ 91,669.93	\$ 155,334.99	\$ 105,750.48	\$ 129,589.83	\$ 166,301.55	A
August	\$ 464,007.86	\$ 556,144.36	\$ 521,070.90	\$ 632,303.66	\$ 587,764.98	\$ 587,764.98	E
September	\$ 288,311.94	\$ 226,128.20	\$ 252,787.48	\$ 203,019.57	\$ 205,802.98	\$ 205,802.98	E
October	\$ 122,777.58	\$ 106,475.98	\$ 122,464.14	\$ 158,849.96	\$ 142,752.49	\$ 142,752.49	E
November	\$ 440,106.72	\$ 528,411.74	\$ 465,214.11	\$ 577,861.85	\$ 449,050.83	\$ 449,050.83	E
December	\$ 259,489.72	\$ 282,563.15	\$ 243,505.81	\$ 62,726.74	\$ 252,901.26	\$ 252,901.26	E
Sub total collections	\$ 3,837,530.81	\$ 4,079,115.96	\$ 4,244,016.40	\$ 4,147,313.14	\$ 4,105,122.23	\$ 4,110,004.67	

6.30%

4.04%

-2.28%

-1.02%

0.12%

BUSINESS TAX OFFICE
MONTHLY REPORT
Jul-11

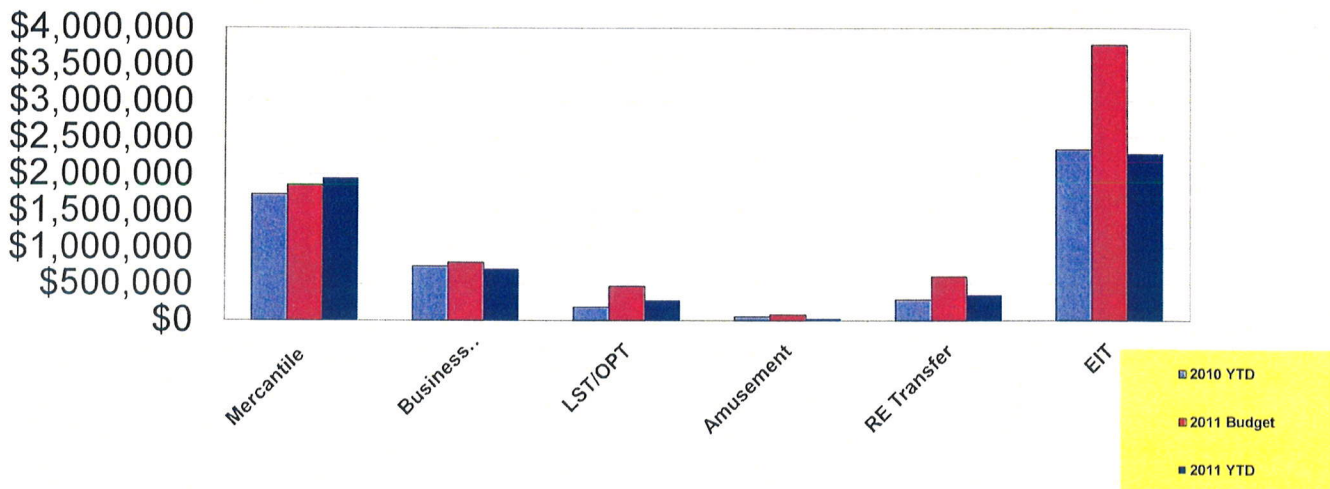
NEW BUSINESSES ADDED TO TAX ROLLS

NAME

Buxmont Accounting	Cogo Optronics, Inc.
The Gold Deposit	Spirit Halloween
Driveway Concepts, Inc.	Ferguson Enterprises Inc.
Awio Web Services, LLC	Little Tokyo

ACT 511 TAXES

	Mercantile	Business Privilege	LST/OPT	Amusement	RE Transfer	EIT	TOTALS
2010 YTD	\$1,724,217	\$744,100	\$184,516	\$55,909	\$282,115	\$2,336,850	\$5,327,707
2011 Budget	\$1,853,000	\$797,000	\$470,000	\$78,000	\$600,000	\$3,770,000	\$7,568,000
2011 YTD	\$1,957,568	\$716,070	\$280,230	\$33,537	\$358,897	\$2,291,732	\$5,638,034
Current Month	\$19,555	\$15,601	\$104,612	\$3,440	\$132,027	\$166,302	\$441,537
% of Budget	105.64%	89.85%	59.62%	43.00%	59.82%	60.79%	74.50%



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	17	\$336,333
RESALE	22	\$354,715
DEED CHGS	7	N/A
COMMERCIAL	4	\$3,355,727
INDUSTRIAL	0	\$0
LAND	1	\$0
SHERIFF	1	\$1,574
TRANSFER TAXES PAID		\$132,027.04

- FUND ACCOUNTING
DATE: 08/15/11
TIME: 10:27:40

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

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

SELECTION CRITERIA: Yr='11'

LINE	DESCRIPTION	FUND 01 JULY 2011	FUND 04	FUND 05	FUND 06	FUND 07	FUND 19
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	5,036,947.76	300,126.51	820,107.87	282,586.46	689,962.50	-7,065.10
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	42.09	0.00	0.00	0.00	0.00	0.00
25	ACCOUNTS RECEIVABLE	936,914.89	11,484.49	6,113.29	0.00	0.00	0.00
30	PREPAID ASSETS	3,200.00	0.00	0.00	0.00	0.00	0.00
35	SUBTOTAL SHORT TERM ASSETS	5,977,104.74	311,611.00	826,221.16	282,586.46	689,962.50	-7,065.10
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	5,977,104.74	311,611.00	826,221.16	282,586.46	689,962.50	-7,065.10
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	-531.20	0.00	0.00	0.00	0.00	0.00
90	ACCRUALS AND OTHER PAYABLES	119,970.75	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	704,932.09	3,381.87	3,779.74	0.00	0.00	0.00
105	SUBTOTAL SHORT TERM LIABILI	824,371.64	3,381.87	3,779.74	0.00	0.00	0.00
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	2,521,209.13	141,731.51	478,828.10	309,074.47	626,167.35	-2,355.24
120	CURRENT YEAR REVENUE/LOSS	2,631,523.97	166,497.62	343,613.32	-26,488.01	63,795.15	-4,709.86
125	SUBTOTAL FUND BALANCE	5,152,733.10	308,229.13	822,441.42	282,586.46	689,962.50	-7,065.10
130	TOTAL LIABILITIES AND FUND	5,977,104.74	311,611.00	826,221.16	282,586.46	689,962.50	-7,065.10

- FUND ACCOUNTING
DATE: 08/15/11
TIME: 10:27:40

MONTGOMERY TOWNSHIP
SIDE BY SIDE BALANCE SHEET

PAGE NUMBER: 3
GENRPT41.4GL
REPORT ID: 00498

SELECTION CRITERIA: Yr='11'

LINE	DESCRIPTION	FUND 92	FUND 93	FUND 94	FUND 95	FUND 96	TOTAL
5	ASSETS						
10	SHORT TERM ASSETS						
15	CASH & CASH EQUIVALENTS	14,539.00	581,380.39	641,943.33	21,472.45	43,466.86	22,838,728.34
17	INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
20	DUE TO/FROM	0.00	0.00	0.00	0.00	0.00	-54,981.44
25	ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00	0.00	432,720.47
30	PREPAID ASSETS	0.00	0.00	0.00	0.00	0.00	3,200.00
35	SUBTOTAL SHORT TERM ASSETS	14,539.00	581,380.39	641,943.33	21,472.45	43,466.86	23,219,667.37
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	14,539.00	581,380.39	641,943.33	21,472.45	43,466.86	23,219,667.37
75	LIABILITIES						
80	SHORT TERM LIABILITIES						
85	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	-531.20
90	ACCRUALS AND OTHER PAYABLES	0.00	0.00	0.00	0.00	0.00	119,970.74
95	DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00
100	DEFERRED REVENUE	0.00	0.00	0.00	0.00	0.00	716,869.11
105	SUBTOTAL SHORT TERM LIABILI	0.00	0.00	0.00	0.00	0.00	836,308.65
110	FUND BALANCE						
115	BEGINNING FUND BALANCE	20,363.33	601,811.22	669,447.01	22,786.55	59,459.34	18,864,277.14
120	CURRENT YEAR REVENUE/LOSS	-5,824.33	-20,430.83	-27,503.68	-1,314.10	-15,992.48	3,519,081.58
125	SUBTOTAL FUND BALANCE	14,539.00	581,380.39	641,943.33	21,472.45	43,466.86	22,383,358.72
130	TOTAL LIABILITIES AND FUND	14,539.00	581,380.39	641,943.33	21,472.45	43,466.86	23,219,667.37

July
Tax Collector's Monthly Report to Taxing Districts
For the Month of ~~JUNE~~ 2011
Montgomery Township Taxing District

	Real Estate	Interim 2010	Interim 2011	Street Light
A. Collections				
1. Balance Collectable - Beginning of Month	\$ 156,371.62	\$ 87.71	\$ 2,781.60	\$ 6,060.00
2A. Additions: During the Month (*)			\$ 117.27	
2B. Deductions: Credits During the Month - (from line 17)	\$ 949.53		\$ 117.20	
3. Total Collectable	\$ 155,422.09	\$ 87.71	\$ 2,781.67	\$ 6,060.00
4. Less: Face Collections for the Month	\$ 112,484.33	\$ -	\$ 366.00	\$ 4,310.00
5. Less: Deletions from the List (*)				
6. Less: Exonerations (*)				
7. Less: Liens/Non-Lienable Installments (*)				
8. Balance Collectable - End of Month	\$ 42,937.76	\$ 87.71	\$ 2,415.67	\$ 1,750.00
B. Reconciliation of Cash Collected				
9. Face Amount of Collections - (must agree with line 4)	\$ 112,484.33	\$ -	\$ 366.00	\$ 4,310.00
10. Plus: Penalties	\$ 2,236.10	\$ -		\$ 33.00
11. Less: Discounts	\$ 1.81	\$ -	\$ 2.83	\$ -
12. Total Cash Collected per Column	\$ 114,718.62	\$ -	\$ 363.17	\$ 4,343.00
13. Total Cash Collected - (12A + 12B + 12C + 12D)				\$ 119,424.79

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

C. Payment of Taxes			
14.	Amount Remitted During the Month (*)	Date	TOTAL ALL TAXES
		Transaction #	Amount

Date	Transaction #	Amount	TOTAL ALL TAXES
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TOTAL ALL TAXES

119,424.79

AXES

Total \$	119,424.79
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15.	Amount Paid with this Report Applicable to this Reporting Month	Transaction #

16. Total Remitted This Month

\$ 119,424.79

17. List, Other Credit Adjustments (*)

Amount

Montgomery Twnshp

949.53

4600-01061-01-8 Interim

Pulte

Total	\$	1,066.73
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Total	\$
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18. Interest Earnings (if applicable) \$ _____

TAXING DISTRICT USE (OPTIONAL)

Carryover from Previous Month

Amount Collected This Month

Less Amount Paid this Month

Ending Balance

69

1

Fred Bell Tax Collector Date *8/1/11*

Tax Collector

Date _____

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