

**MONTGOMERY TOWNSHIP  
AGENDA  
FINANCE COMMITTEE  
Monday, September 17, 2018  
6:00 pm**

1. Call to order
2. Approval of Meeting Minutes of July 16, 2018 Meeting
3. Updated and new business including review of:
  - August 2018 Financial Reports
    - Fund Balance Report
    - GF Cash Balance Report
    - Local Enabling Tax Revenue Comparison
    - Earned Income Tax Revenue
    - Business Tax Report
    - Investment Summary
  - CRC Update
4. Other Business
5. Adjournment

**Montgomery Township**  
**Inter-Office Memo**

**To:** Lawrence J. Gregan, Township Manager  
*Ami*

**From:** Ami Tarburton, Finance Director

**Date:** September 11, 2018

**Subject:** August 2018 Financial Reports Analysis

Attached you will find financial reports for the month ending August 31, 2018. This memo will serve as a brief analysis of the following reports and charts:

- Statement of Changes in Fund Balances Report for General Fund as of August 31, 2018.
- Chart comparing the Local Enabling Tax receipts year-to-date to the same time period in 2017.
- Chart showing the comparison of the General Fund's Projected Cash Balances in 2017 vs. 2018. Note that the year end fund balance projection for 2018 is based on actual revenues and expenditures as of August 2018 with the projected revenues and expenditures for September through December. The projected revenues/expenditures are based on the monthly revenue and expenditures percentages from 2017 applied to the 2018 Budget.
- Earned Income Tax Revenue comparison report.
- A copy of the Business Tax Monthly report, Investment Management Summary, and the Rec Center Operating Revenue and Expenditure Report, Rec Center Membership Report, and Real Estate Transfer Tax detail for the month of August 2018.

**Analysis of Statement of Changes in Fund Balance**  
**General Fund**  
**August 2018 vs. August 2017**

- Real Estate Tax Collections are up 1%, or \$18K, as compared to same period prior year. 98% of the 2018 budgeted revenues have been received as of August 31.
- Earned Income Tax (EIT) collections in the General Fund are up \$47K above August of the prior year. Berkheimer EIT revenues are up 1.2% as compared to 2018.
- Real Estate Transfer Tax Revenues are down 27% or \$142K as compared to same period prior year. Receipts reported in August are from July transactions. This decrease stems from limited transactions through the winter months and lack of commercial real estate transactions in January through July.
- Mercantile Tax revenue collections are up 4% or \$81K as compared to same period prior year. The due date for this tax was March 15<sup>th</sup>. Revenue collections are highest during the months of February, March and April. We should see additional revenues trickling in as we push for compliance with our delinquent accounts throughout the fall.
- Local Services Tax revenue collections for 2018 are down \$4K, or 1% as compared to 2017 revenues.
- Amusement tax receipts are down \$1,100 as compared to same period prior year.
- Business Privilege Tax (BPT) receipts are up 3% (\$28K) as compared to same period prior year. This increase has been enhanced by the finance department's business tax audit program, maintaining the goal of applying the township's ordinance fairly and consistently throughout the business community.
- Overall, tax revenues are up .3%, about \$27K, as compared to the same period last year. We are reporting an increase in most tax revenues, notably Business Privilege and Mercantile Tax, but due to the significant decrease in transfer tax, the overall tax revenue increase is minimal.

- Other Revenue Sources

- Building Permit revenues are up 14% (\$66K) as compared to same period 2017 due to numerous new construction homes and a clothing store relocation in the Mall. The primary season for this revenue source is spring into summer.
- Cable Franchise Fees are down 5% (\$24K) as compared to same period 2017.
- Overall revenues are up 1% or \$83K compared to August 2017. The biggest contributors to this increase are Business Privilege and Mercantile Tax Revenues along with the increased building permit activity.

- Expenditures

- Overall, year-to-date expenditures are up 3% as compared to same period prior year. Most of this increase can be attributed to normal salary/wage and benefit expense increases.

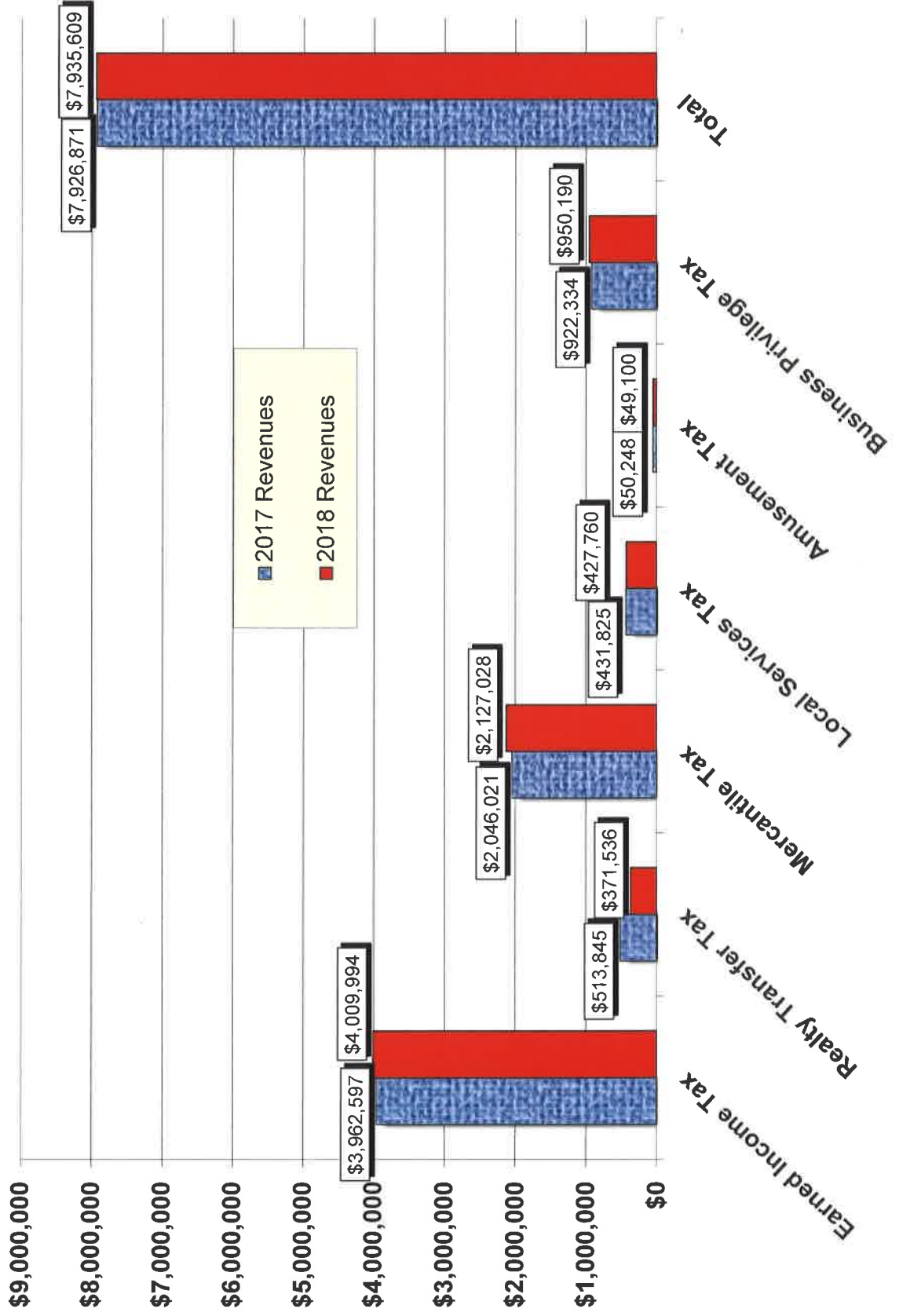
**MONTGOMERY TOWNSHIP  
STATEMENT OF CHANGES IN FUND BALANCE  
GENERAL FUND  
AS OF AUGUST 31, 2018**

| August                            |                       |                       |                      |                       |                       |                      | DOLLAR                                     | PERCENT                                    |
|-----------------------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|--|--|
|                                   | 2018<br>BUDGET<br>(1) | 2018<br>ACTUAL<br>(2) | % of<br>TOTAL<br>(3) | 2017<br>BUDGET<br>(4) | 2017<br>ACTUAL<br>(5) | % of<br>TOTAL<br>(6) | VARIANCE<br>2017-2018<br>ACTUAL<br>(2 - 5) | VARIANCE<br>2017-2018<br>ACTUAL<br>(2 - 5) |
| <b>REVENUES</b>                   |                       |                       |                      |                       |                       |                      |  |  |
| Taxes                             |                       |                       |                      |                       |                       |                      |  |  |
| Real Estate Tax                   | 2,196,412             | 2,148,051             | 18.9%                | 2,113,400             | 2,129,920             | 18.9%                | 18,131                                     | 0.9%                                       |
| Earned Income Tax                 | 5,350,000             | 4,009,994             | 35.3%                | 5,350,000             | 3,962,597             | 35.2%                | 47,398                                     | 1.2%                                       |
| Real Estate Transfer Tax          | 850,000               | 371,536               | 3.3%                 | 880,000               | 513,845               | 4.6%                 | (142,309)                                  | -27.7%                                     |
| Mercantile Tax                    | 2,070,000             | 2,127,028             | 18.7%                | 2,120,000             | 2,046,021             | 18.2%                | 81,007                                     | 4.0%                                       |
| Local Services Tax                | 577,500               | 427,760               | 3.8%                 | 557,500               | 431,825               | 3.8%                 | (4,065)                                    | -0.9%                                      |
| Amusement Tax                     | 63,000                | 49,100                | 0.4%                 | 63,000                | 50,248                | 0.4%                 | (1,148)                                    | -2.3%                                      |
| Business Privilege Tax            | 850,000               | 950,190               | 8.4%                 | 780,000               | 922,334               | 8.2%                 | 27,855                                     | 3.0%                                       |
| <b>Total Taxes</b>                | <b>11,956,912</b>     | <b>10,083,660</b>     | <b>88.8%</b>         | <b>11,863,900</b>     | <b>10,056,791</b>     | <b>89.2%</b>         | <b>26,868</b>                              | <b>0.3%</b>                                |
| Permits and Licenses              |                       |                       |                      |                       |                       |                      |  |  |
| Building Permits                  | 570,500               | 539,615               | 4.8%                 | 550,500               | 473,747               | 4.2%                 | 65,868                                     | 13.9%                                      |
| Cable TV                          | 610,000               | 435,081               | 3.8%                 | 600,000               | 459,263               | 4.1%                 | (24,182)                                   | -5.3%                                      |
| All Others                        | 93,000                | 70,047                | 0.6%                 | 93,000                | 51,409                | 0.5%                 | 18,638                                     | 36.3%                                      |
| <b>Total Permits and Licenses</b> | <b>1,273,500</b>      | <b>1,044,743</b>      | <b>9.2%</b>          | <b>1,243,500</b>      | <b>984,420</b>        | <b>8.7%</b>          | <b>60,324</b>                              | <b>6.1%</b>                                |
| Other Sources                     |                       |                       |                      |                       |                       |                      |  |  |
| Fines                             | 175,000               | 115,165               | 1.0%                 | 175,000               | 135,669               | 1.2%                 | (20,504)                                   | -15.1%                                     |
| Interest                          | 32,410                | 23,728                | 0.2%                 | 40,000                | 20,187                | 0.2%                 | 3,541                                      | 17.5%                                      |
| Grants                            | 572,000               | 10,365                | 0.1%                 | 572,000               | 13,506                | 0.1%                 | (3,141)                                    | -23.3%                                     |
| Department Services               | 81,900                | 76,156                | 0.7%                 | 81,900                | 52,681                | 0.5%                 | 23,475                                     | 44.6%                                      |
| Other Financing Sources           | 80,000                | 1,013                 | 0.0%                 | 80,000                | 8,146                 | 0.1%                 | (7,134)                                    | -87.6%                                     |
|                                   | 941,310               | 226,427               | 2.0%                 | 948,900               | 230,190               | 2.0%                 | (3,762)                                    | -1.6%                                      |
| <b>TOTAL REVENUES</b>             | <b>14,171,722</b>     | <b>11,354,830</b>     | <b>100.0%</b>        | <b>14,056,300</b>     | <b>11,271,401</b>     | <b>100.0%</b>        | <b>83,430</b>                              | <b>0.7%</b>                                |
| <b>EXPENSES</b>                   |                       |                       |                      |                       |                       |                      |  |  |
| Administration                    | 1,396,311             | 863,336               | 11.4%                | 1,483,477             | 871,486               | 11.9%                | (8,150)                                    | -0.9%                                      |
| Finance & IT                      | 972,160               | 635,579               | 8.4%                 | 963,040               | 597,186               | 8.1%                 | 38,393                                     | 6.4%                                       |
| Police                            | 6,979,053             | 4,187,976             | 55.4%                | 6,955,700             | 4,083,234             | 55.7%                | 104,742                                    | 2.6%                                       |
| Code                              | 874,270               | 499,962               | 6.6%                 | 898,860               | 535,320               | 7.3%                 | (35,358)                                   | -6.6%                                      |
| Public Works                      | 2,288,710             | 1,367,969             | 18.1%                | 2,188,442             | 1,246,080             | 17.0%                | 121,889                                    | 9.8%                                       |
| Other Financing Uses              | -                     | -                     | 0.0%                 | -                     | -                     | 0.0%                 | 0  |  |
| <b>TOTAL EXPENSES</b>             | <b>12,510,503</b>     | <b>7,554,822</b>      | <b>100.0%</b>        | <b>12,489,519</b>     | <b>7,333,307</b>      | <b>100.0%</b>        | <b>221,515</b>                             | <b>3.0%</b>                                |
| <b>NET REVENUES/(EXPENSES)</b>    | <b>1,661,219</b>      | <b>3,800,008</b>      |                      | <b>1,566,781</b>      | <b>3,938,094</b>      |                      | <b>(138,086)</b>                           | <b>-3.5%</b>                               |
| <b>INCOMING TRANSFERS</b>         | <b>537,900</b>        | <b>215,122</b>        |                      | <b>394,540</b>        | <b>191,924</b>        |                      | <b>23,198</b>                              | <b></b>                                    |
| <b>OUTGOING TRANSFERS</b>         | <b>(2,192,384)</b>    | <b>(1,366,963)</b>    |                      | <b>(1,960,130)</b>    | <b>(1,104,979)</b>    |                      | <b>(261,984)</b>                           | <b>23.7%</b>                               |
| <b>{DEFICIT}/SURPLUS</b>          | <b>6,735</b>          | <b>2,648,167</b>      |                      | <b>1,191</b>          | <b>3,025,039</b>      |                      | <b>(376,871)</b>                           | <b>-12.5%</b>                              |
| <b>BEGINNING FUND BALANCE</b>     | <b>3,019,533</b>      | <b>3,019,533</b>      |                      | <b>2,974,172</b>      | <b>2,974,172</b>      |                      | <b>45,361</b>                              | <b>1.5%</b>                                |
| <b>ENDING FUND BALANCE</b>        | <b>3,026,267</b>      | <b>5,667,700</b>      |                      | <b>2,975,362</b>      | <b>5,999,210</b>      |                      | <b>(331,510)</b>                           | <b>-5.5%</b>                               |

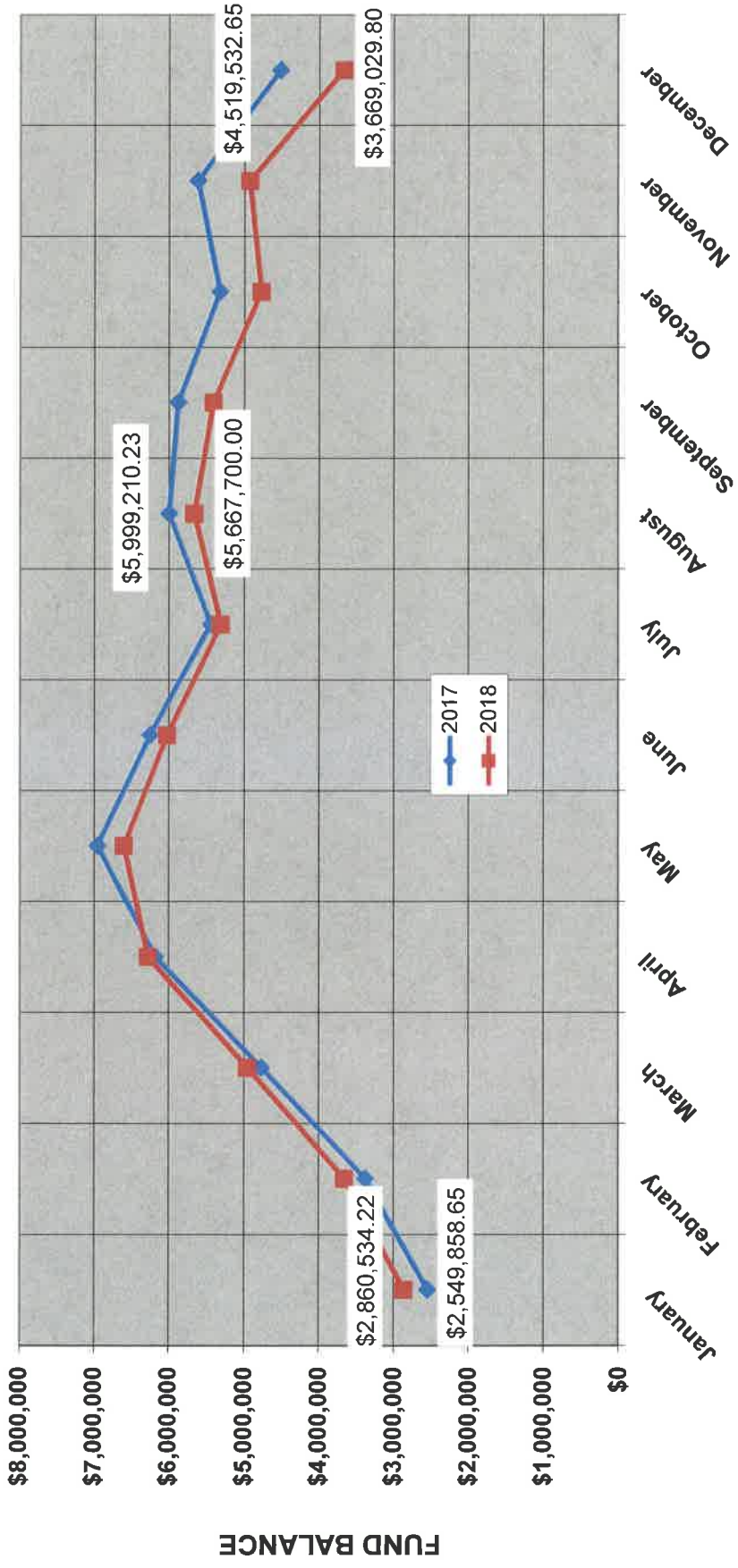
**MONTGOMERY TOWNSHIP  
STATEMENT OF CHANGES IN FUND BALANCE  
GENERAL FUND  
AS OF AUGUST 31, 2018**

| <b>August</b>                     |   |                                    |                                | <b>DOLLAR</b>                                    | <b>PERCENT</b>                                   |
|-----------------------------------|---|------------------------------------|--------------------------------|--|--|
|                                   | <b>August<br/>2018 Monthly<br/>Budget</b> | <b>2018 YTD<br/>BUDGET<br/>(1)</b> | <b>2018<br/>ACTUAL<br/>(2)</b> | <b>VARIANCE<br/>Monthly Budget<br/>to Actual</b> | <b>VARIANCE<br/>Monthly Budget<br/>to Actual</b> |
| <b>REVENUES</b>                   |   |                                    |                                |  |  |
| Taxes                             |   |                                    |                                |  |  |
| Real Estate Tax                   | 2,136,208                                 | 2,196,412                          | 2,148,051                      | 11,842   | 0.5%   |
| Earned Income Tax                 | 4,119,279                                 | 5,350,000                          | 4,009,994                      | (109,285)  | -2.0%  |
| Real Estate Transfer Tax          | 500,956                                   | 850,000                            | 371,536                        | (129,419)  | -15.2%   |
| Mercantile Tax                    | 2,018,099                                 | 2,070,000                          | 2,127,028                      | 108,929  | 5.3%   |
| Local Services Tax                | 419,684                                   | 577,500                            | 427,760                        | 8,076  | 1.4%   |
| Amusement Tax                     | 39,329                                    | 63,000                             | 49,100                         | 9,771  | 15.5%  |
| Business Privilege Tax            | 802,526                                   | 850,000                            | 950,190                        | 147,664  | 17.4%  |
| <b>Total Taxes</b>                | <b>10,036,081</b>                         | <b>11,956,912</b>                  | <b>10,083,660</b>              | <b>47,579</b>                                    | <b>0.4%</b>                                      |
| Permits and Licenses              |   |                                    |                                |  |  |
| Building Permits                  | 490,999                                   | 570,500                            | 539,615                        | 48,616   | 8.5%   |
| Cable TV                          | 504,016                                   | 610,000                            | 435,081                        | (68,936)   | -11.3%   |
| All Others                        | 93,000                                    | 93,000                             | 70,047                         | (22,953)   | -24.7%   |
| <b>Total Permits and Licenses</b> | <b>1,088,015</b>                          | <b>1,273,500</b>                   | <b>1,044,743</b>               | <b>(43,272)</b>                                  | <b>-3.4%</b>                                     |
| Other Sources                     |   |                                    |                                |  |  |
| Fines                             | 138,458                                   | 175,000                            | 115,165                        | (23,293)   | -13.3%   |
| Interest                          | 13,951                                    | 32,410                             | 23,728                         | 9,778  | 30.2%  |
| Grants                            | 64,390                                    | 572,000                            | 10,365                         | (54,025)   | -9.4%  |
| Department Services               | 51,386                                    | 81,900                             | 76,156                         | 24,769   | 30.2%  |
| Other Financing Sources           | 18,010                                    | 80,000                             | 1,013                          | (16,997)   | -21.2%   |
| <b>Total Other Sources</b>        | <b>286,195</b>                            | <b>941,310</b>                     | <b>226,427</b>                 | <b>(59,767)</b>                                  | <b>-6.3%</b>                                     |
| <b>TOTAL REVENUES</b>             | <b>11,410,291</b>                         | <b>14,171,722</b>                  | <b>11,354,830</b>              | <b>(55,461)</b>                                  | <b>-0.4%</b>                                     |
| <b>EXPENSES</b>                   |   |                                    |                                |  |  |
| Administration                    | 779,789                                   | 1,396,311                          | 863,336                        | 83,547   | 6.0%   |
| Finance & IT                      | 538,759                                   | 972,160                            | 635,579                        | 96,820   | 10.0%  |
| Police                            | 4,144,807                                 | 6,979,053                          | 4,187,976                      | 43,169   | 0.6%   |
| Code                              | 449,684                                   | 874,270                            | 499,962                        | 50,278   | 5.8%   |
| Public Works                      | 1,272,237                                 | 2,288,710                          | 1,367,969                      | 95,732   | 4.2%   |
| Other Financing Uses              |   |                                    | -                              |  |  |
| <b>TOTAL EXPENSES</b>             | <b>7,185,276</b>                          | <b>12,510,503</b>                  | <b>7,554,822</b>               | <b>369,546</b>                                   | <b>3.0%</b>                                      |
| <b>NET REVENUES/(EXPENSES)</b>    | <b>4,225,015</b>                          | <b>1,661,219</b>                   | <b>3,800,008</b>               | <b>(425,007)</b>                                 | <b>-11.2%</b>                                    |

# Local Enabling Tax Revenue Comparison 2017 - 2018 As of August 31, 2018



**GENERAL FUND CASH BALANCE  
2017 ACTUAL VS 2018 PROJECTION  
AS OF AUGUST 31, 2018**



**MONTH**



### Cash Balance - General Fund 2017

|  | <b>Beginning Bal</b> | <b>Revenues</b> | <b>Expenditures</b> | <b>Ending Balance</b> |
|--|----------------------|-----------------|---------------------|-----------------------|
| January                                      | \$2,974,171.67       | \$264,528.02    | \$688,841.04        | \$2,549,858.65        |
| February                                     | \$2,549,858.65       | \$1,752,250.24  | \$923,672.48        | \$3,378,436.41        |
| March  | \$3,378,436.41       | \$2,707,601.57  | \$1,317,186.09      | \$4,768,851.89        |
| April  | \$4,768,851.89       | \$2,397,462.55  | \$988,962.08        | \$6,177,352.36        |
| May  | \$6,177,352.36       | \$1,775,467.22  | \$1,000,132.11      | \$6,952,687.47        |
| June   | \$6,952,687.47       | \$713,161.66    | \$1,417,574.35      | \$6,248,274.78        |
| July   | \$6,248,274.78       | \$408,516.45    | \$1,210,127.64      | \$5,446,663.59        |
| August                                       | \$5,446,663.59       | \$1,444,336.67  | \$891,790.03        | \$5,999,210.23        |
| September                                    | \$5,999,210.23       | \$1,140,874.25  | \$1,260,489.57      | \$5,879,594.91        |
| October                                      | \$5,879,594.91       | \$421,195.13    | \$973,830.40        | \$5,326,959.64        |
| November                                     | \$5,326,959.64       | \$1,484,532.53  | \$1,189,583.02      | \$5,621,909.15        |
| December (prior to surplus balance transfer) | \$5,621,909.15       | \$721,288.36    | \$1,823,664.86      | \$4,519,532.65        |
|  | FINAL                | \$15,231,214.65 | \$13,685,853.67     |                       |
|  | FINAL BUDGET         | \$14,450,840.00 | \$14,449,649.25     |                       |
|  | OVER/(UNDER)         | \$780,374.65    | (\$763,795.58)      |                       |
|  | OVER/(UNDER)         | 5.40%           | -5.29%              |                       |

### General Fund Cash Balance Projection 2018

|           |                |                 |                 |                |
|-----------|----------------|-----------------|-----------------|----------------|
| January   | \$3,019,532.65 | \$381,295.60    | \$540,294.03    | \$2,860,534.22 |
| February  | \$2,860,534.22 | \$1,791,560.72  | \$993,815.45    | \$3,658,279.49 |
| March     | \$3,658,279.49 | \$2,682,339.37  | \$1,383,156.28  | \$4,957,462.58 |
| April     | \$4,957,462.58 | \$2,358,327.11  | \$1,038,296.25  | \$6,277,493.44 |
| May       | \$6,277,493.44 | \$1,839,776.52  | \$1,516,548.96  | \$6,600,721.00 |
| June      | \$6,600,721.00 | \$717,796.31    | \$1,298,266.01  | \$6,020,251.30 |
| July      | \$6,020,251.30 | \$425,113.74    | \$1,132,310.36  | \$5,313,054.68 |
| August    | \$5,313,054.68 | \$1,373,742.68  | \$1,019,097.36  | \$5,667,700.00 |
| September | \$5,667,700.00 | \$1,101,805.03  | \$1,354,160.04  | \$5,415,344.99 |
| October   | \$5,415,344.99 | \$406,771.31    | \$1,046,198.43  | \$4,775,917.87 |
| November  | \$4,775,917.87 | \$1,433,694.74  | \$1,277,984.23  | \$4,931,628.39 |
| December  | \$4,931,628.39 | \$696,587.85    | \$1,959,186.44  | \$3,669,029.80 |
|           | PROJECTED      | \$15,208,810.99 | \$14,559,313.84 |                |
|           | BUDGET         | \$14,709,622.00 | \$14,702,887.34 |                |
|           | OVER/(UNDER)   | \$499,188.99    | (\$143,573.50)  |                |
|           | OVER/(UNDER)   | 3.39%           | -0.98%          |                |

# EIT Revenues - All Funds 2013-2018

|                      | 2013            | 2014            | 2015            | 2016            | 2017            | 2018            |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                      | Actual          | Actual          | Actual          | Actual          | Actual          | Projection      |
| January              | \$ 535,759.55   | \$ 249,949.20   | \$ 138,265.04   | \$ 138,457.99   | \$ 154,038.34   | \$ 204,878.37   |
| February             | \$ 397,017.02   | \$ 813,824.55   | \$ 906,222.69   | \$ 954,271.37   | \$ 960,043.66   | \$ 911,999.88   |
| March                | \$ 666,263.64   | \$ 292,691.28   | \$ 401,711.77   | \$ 455,774.99   | \$ 262,112.84   | \$ 271,329.43   |
| April                | \$ 381,095.99   | \$ 315,738.21   | \$ 272,582.32   | \$ 277,769.41   | \$ 264,906.10   | \$ 268,728.57   |
| May                  | \$ 320,503.58   | \$ 380,377.66   | \$ 1,031,984.60 | \$ 1,131,146.20 | \$ 1,222,372.10 | \$ 1,243,122.05 |
| June                 | \$ 653,590.27   | \$ 708,867.46   | \$ 378,503.55   | \$ 270,744.99   | \$ 291,948.88   | \$ 281,972.97   |
| July                 | \$ 390,585.66   | \$ 318,251.22   | \$ 188,684.52   | \$ 103,934.80   | \$ 122,752.55   | \$ 148,680.16   |
| August               | \$ 297,611.83   | \$ 564,576.40   | \$ 752,386.09   | \$ 890,739.12   | \$ 909,422.14   | \$ 904,282.89   |
| September            | \$ 443,941.20   | \$ 533,453.92   | \$ 456,139.99   | \$ 254,262.14   | \$ 244,795.18   | \$ 244,795.18   |
| October              | \$ 240,987.76   | \$ 172,392.63   | \$ 127,735.05   | \$ 148,233.40   | \$ 133,769.81   | \$ 133,769.81   |
| November             | \$ 604,921.93   | \$ 680,190.01   | \$ 628,963.75   | \$ 900,021.95   | \$ 904,467.46   | \$ 904,467.46   |
| December             | \$ 414,332.39   | \$ 479,479.59   | \$ 569,028.17   | \$ 332,696.79   | \$ 263,872.85   | \$ 263,872.85   |
| Subtotal collections | \$ 5,346,610.82 | \$ 5,509,792.13 | \$ 5,852,207.54 | \$ 5,858,053.15 | \$ 5,734,501.91 | \$ 5,781,899.62 |

3.05%

6.21%

0.10%

-2.11%

0.83%

**BUSINESS TAX OFFICE  
MONTHLY REPORT  
Aug-18**

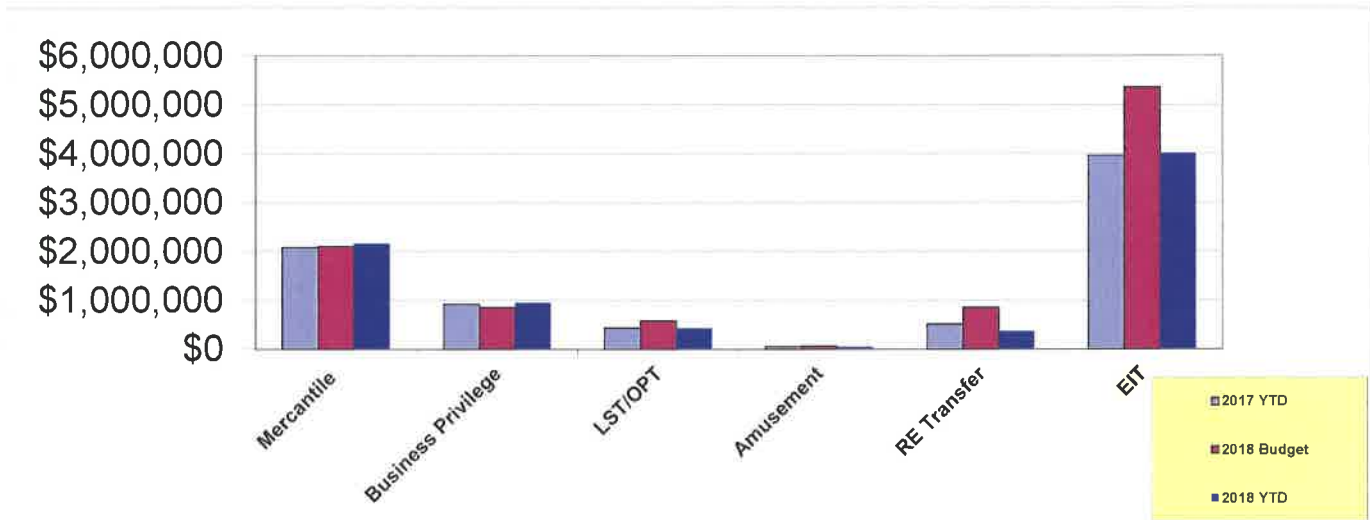
**NEW BUSINESSES ADDED TO TAX ROLLS**

**NAME**

ATC Sequoia  
Cavan Construction Company, Inc.  
Huntingdon Valley Bank  
J-Mart LLC

**ACT 511 TAXES**

|               | Mercantile  | Business Privilege | LST/OPT   | Amusement | RE Transfer | EIT         | TOTALS      |
|---------------|-------------|--------------------|-----------|-----------|-------------|-------------|-------------|
| 2017 YTD      | \$2,077,836 | \$922,334          | \$431,825 | \$50,248  | \$513,845   | \$3,962,597 | \$7,958,686 |
| 2018 Budget   | \$2,100,000 | \$850,000          | \$577,500 | \$63,000  | \$850,000   | \$5,350,000 | \$9,790,500 |
| 2018 YTD      | \$2,159,887 | \$950,190          | \$427,760 | \$49,100  | \$371,536   | \$4,009,994 | \$7,968,467 |
| Current Month | \$9,669     | \$4,283            | \$117,308 | \$11,991  | \$88,066    | \$904,283   | \$1,135,600 |
| % of Budget   | 102.85%     | 111.79%            | 74.07%    | 77.94%    | 43.71%      | 74.95%      | 81.39%      |



**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                 | 4                 | \$446,007         |
| RESALE              | 43                | \$376,481         |
| DEED CHGS           | 8                 | N/A               |
| COMMERCIAL          | 0                 | \$0               |
| INDUSTRIAL          | 0                 | \$0               |
| LAND                | 2                 | \$0               |
| SHERIFF             | 2                 | \$2,328           |
| TRANSFER TAXES PAID |                   | \$88,066.35       |

Account Name : Montgomery Township

# Investment Summary

Account No : 31277100

August 01, 2018 To August 31, 2018

|                  | Percent of Portfolio | Market Value     |
|------------------|----------------------|------------------|
| Fixed Income     | 93.01%               | \$ 13,800,000.00 |
| Cash Equivalents | 6.99%                | \$ 1,036,959.51  |
|                  | 100.00%              | \$ 14,836,959.51 |



## Account Summary

|                                   | Statement Period<br>(08/01/2018-08/31/2018) | Year-To-Date<br>(01/01/2018-08/31/2018) |
|-----------------------------------|---|---|
| Beginning Market Value            | \$ 14,815,889.40                            | \$ 14,715,365.70                        |
| Cash Deposits                     | 0.00  | 0.00                                    |
| Asset Deposits                    | 0.00  | 0.00                                    |
| Cash Withdrawals & Distributions  | 0.00  | 0.00                                    |
| Asset Withdrawals & Distributions | 0.00  | 0.00                                    |
| Administrative Expenses           | (1,498.81)                                  | (12,339.90)                             |
| Tax Free Interest & Dividends     | 0.00  | 0.00                                    |
| Taxable Interest & Dividends      | 22,568.92                                   | 133,933.71                              |
| Realized Gain/(Loss)              | 0.00  | 0.00                                    |
| Unrealized Gain/(Loss)            | 0.00  | 0.00                                    |
| Ending Market Value               | \$ 14,836,959.51                            | \$ 14,836,959.51                        |

**Montgomery Township Recreation Fund**  
**Operating Revenues and Expenditures**  
**As of August 31, 2018**

| Account                               | 2018 Budget         | YTD Balance<br>August 31, 2018 | % of Budget   |
|---------------------------------------|---------------------|--------------------------------|---------------|
| <b>REVENUES:</b>                      |                     |                                |               |
| EARNED INCOME TAX - Allocated from GF | 140,000.00          | 93,333.33                      | 66.67%        |
|                                       | <u>140,000.00</u>   | <u>93,333.33</u>               | <u>66.67%</u> |
| RENTAL                                | 115,000.00          | 75,913.12                      | 66.01%        |
|                                       | <u>115,000.00</u>   | <u>75,913.12</u>               | <u>66.01%</u> |
| RECREATION PROGRAM FEES               | 132,000.00          | 78,416.39                      | 59.41%        |
| KIDS U REVENUE                        | 250,000.00          | 254,840.00                     | 101.94%       |
| MEMBERSHIPS                           | 210,000.00          | 151,075.94                     | 71.94%        |
| SHOP REVENUE/SALES                    | 1,000.00            | 536.45                         | 53.65%        |
| SILVER SNEAKER INS REV                | 15,000.00           | 17,152.00                      | 114.35%       |
| GIFT CERTIFICATE SALES                | 500.00              | 1,700.00                       | 340.00%       |
|                                       | <u>608,500.00</u>   | <u>503,720.78</u>              | <u>82.78%</u> |
| FROM GENERAL FUND                     | 200,000.00          | 133,333.33                     | 66.67%        |
| FROM CAPITAL RESERVE                  | 69,200.00           | 2,900.00                       | 4.19%         |
|                                       | <u>269,200.00</u>   | <u>136,233.33</u>              | <u>50.61%</u> |
| <b>Total Revenues</b>                 | <b>1,132,700.00</b> | <b>809,200.57</b>              | <b>71.44%</b> |

**EXPENDITURES:****Administration:**

|                     |                  |                  |               |
|---------------------|------------------|------------------|---------------|
| CONSULTING SERVICES | 1,000.00         | 4,158.30         | 415.83%       |
| LEGAL SERVICES      | 1,000.00         | 0.00             | 0.00%         |
| BANK FEES           | 14,000.00        | 12,021.81        | 85.87%        |
| CAPITAL - NEW       | 67,702.00        | 2,345.00         | 3.46%         |
|                     | <u>83,702.00</u> | <u>18,525.11</u> | <u>22.13%</u> |

**Montgomery Township Recreation Fund**  
**Operating Revenues and Expenditures**  
**As of August 31, 2018**

| Account                          | 2018 Budget         | YTD Balance<br>August 31, 2018 | % of Budget   |
|----------------------------------|---------------------|--------------------------------|---------------|
| <b>Recreation Center:</b>        |                     |                                |               |
| TO NON-UNIFORMED PENSION         | 17,240.00           | 9,478.71                       | 54.98%        |
| SALARIES                         | 215,430.00          | 116,808.86                     | 54.22%        |
| WAGES                            | 100,000.00          | 64,519.17                      | 64.52%        |
| OVERTIME                         | 3,000.00            | 507.33                         | 16.91%        |
| MEDICAL                          | 73,550.00           | 38,493.88                      | 52.34%        |
| SOCIAL SECURITY                  | 24,360.00           | 13,823.20                      | 56.75%        |
| EMPLOYEE BENEFITS                | 7,830.00            | 4,752.79                       | 60.70%        |
| OFFICE SUPPLIES                  | 4,500.00            | 2,692.82                       | 59.84%        |
| OPERATING SUPPLIES               | 9,500.00            | 3,570.54                       | 37.58%        |
| VEHICLE FUEL                     | 500.00              | 0.00                           | 0.00%         |
| VEHICLE MAINTENANCE              | 500.00              | 47.25                          | 9.45%         |
| PROFESSIONAL SERVICES            | 140,000.00          | 80,113.40                      | 57.22%        |
| CONSULTING SERVICES              | 120,000.00          | 75,685.44                      | 63.07%        |
| INFORMATION SERVICES             | 12,450.00           | 12,450.00                      | 100.00%       |
| COMMUNICATION                    | 14,800.00           | 9,449.54                       | 63.85%        |
| PUBLIC INFORMATION               | 31,500.00           | 8,077.87                       | 25.64%        |
| INSURANCE                        | 23,410.00           | 17,553.00                      | 74.98%        |
| WORKERS COMPENSATION             | 16,260.00           | 12,195.00                      | 75.00%        |
| PUBLIC UTILITIES                 | 42,000.00           | 30,010.36                      | 71.45%        |
| BUILDING MAINTENANCE             | 44,100.00           | 26,473.16                      | 60.03%        |
| EQUIPMENT MAINTENANCE            | 1,100.00            | 7,446.91                       | 676.99%       |
| RENTALS                          | 4,500.00            | 2,454.80                       | 54.55%        |
| DUES AND SUBSCRIPTIONS           | 600.00              | 425.00                         | 70.83%        |
| MEETINGS AND CONFERENCES         | 1,650.00            | 490.00                         | 29.70%        |
| CAPITAL - REPLACEMENT            | 1,500.00            | 1,500.00                       | 0.00%         |
|                                  | 910,280.00          | 539,019.03                     | 59.21%        |
| <b>Kids U:</b>                   |                     |                                |               |
| WAGES                            | 90,000.00           | 72,634.72                      | 80.71%        |
| OVERTIME                         | 1,000.00            | 1,218.58                       | 121.86%       |
| SOCIAL SECURITY                  | 6,970.00            | 5,647.91                       | 81.03%        |
| CONSULTING SERVICES              | 47,000.00           | 59,524.74                      | 126.65%       |
| COMMUNICATION                    | 1,000.00            | 450.47                         | 45.05%        |
| PUBLIC INFORMATION               | 500.00              | 270.23                         | 54.05%        |
|                                  | 146,470.00          | 139,746.65                     | 95.41%        |
| <b>Total Expenditures</b>        | <b>1,140,452.00</b> | <b>697,290.79</b>              | <b>61.14%</b> |
| <b>Net Revenues/Expenditures</b> | <b>(7,752.00)</b>   | <b>111,909.78</b>              |               |

## CRC MEMBERSHIP REPORT AS OF 08/30/18

| <i>Type of Membership</i>      | <i>Total as of<br/>7/31/2018</i> | <i>Total as of<br/>8/30/2018</i> |
|--------------------------------|----------------------------------|----------------------------------|
| <b>ANNUAL MEMBERSHIPS</b>      |                                  |                                  |
| Adult                          | 147                              | 150                              |
| Family/household               | 68                               | 71                               |
| Senior                         | 144                              | 155                              |
| Youth                          | 35                               | 37                               |
| Single Parent Family           | 0                                | 0                                |
| Household (2)<62               | 65                               | 64                               |
| Household (2)>62               | 79                               | 86                               |
| Household add on               | 61                               | 64                               |
| <b>SUBTOTAL ANNUAL</b>         | <b>599</b>                       | <b>627</b>                       |
| <b>THREE MONTH MEMBERSHIPS</b> |                                  |                                  |
| Adult                          | 81                               | 73                               |
| Family/Household               | 14                               | 8                                |
| Senior                         | 13                               | 20                               |
| Youth                          | 16                               | 22                               |
| Household (2) <62              | 10                               | 11                               |
| Household (2) >62              | 17                               | 11                               |
| Household add on               | 3                                | 1                                |
| <b>SUBTOTAL THREE MONTH</b>    | <b>154</b>                       | <b>146</b>                       |
| <b>MONTHLY MEMBERSHIPS</b>     |                                  |                                  |
| Adult                          | 12                               | 12                               |
| Family/Household               | 4                                | 3                                |
| Senior                         | 8                                | 6                                |
| Youth                          | 2                                | 2                                |
| Single Parent Family           | 1                                | 1                                |
| <b>SUBTOTAL MONTHLY</b>        | <b>27</b>                        | <b>24</b>                        |
| <b>SPECIAL MEMBERSHIPS</b>     |                                  |                                  |
| Silver Sneakers                | 618                              | 632                              |
| Silver & Fit                   | 26                               | 28                               |
| Winter Break College Student   | 0                                | 0                                |
| Summer Break College Student   | 29                               | 13                               |
| <b>SUBTOTAL SPECIAL</b>        | <b>673</b>                       | <b>673</b>                       |
| <b>OVERALL TOTAL</b>           | <b>1453</b>                      | <b>1470</b>                      |
| <b>CURRENT ACTIVE MEMBERS</b>  | <b>1897</b>                      | <b>1903</b>                      |

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names  | Parcel ID        | Property Address   | Consideration Taxable Amount | Tax        | Reason |
|---------------------|---------------|--|------------------|--|------------------------------|------------|--------|
| BK 6096<br>PG 01584 | 07/02/2018    | <b>Grantor</b><br>JAMES T SPANGLER<br>REBECCA S SYRING<br><b>Grantee</b><br>CHRISTOPHER EDWARD<br>KUJEMMERLE<br>JENNIFER LYNN KUEMMERLE  | 46-00-02647-00-7 | 102 KNOLLWOOD DR<br>LANSDALE<br>PA<br>19446                  | \$385,000.00                 | \$1,925.00 |        |
| BK 6096<br>PG 01594 | 07/02/2018    | <b>Grantor</b><br>PAMELA A STRISOFSKY<br><b>Grantee</b><br>EDWARD A MINGUEZ<br>PATRICIA A FURPHY   | 46-00-00546-39-5 | 143 CLAREMONT DR<br>LANSDALE<br>PA<br>19446                  | \$500,000.00                 | \$2,500.00 |        |
| BK 6096<br>PG 01706 | 07/02/2018    | <b>Grantor</b><br>DEUTSCHE BANK NATIONAL<br>TRUST COMPANY TR/ATTY<br>GSAA HOME EQUITY TRUST<br>2007-2 ASSET-BACKED<br>CERTIFICATES SERIES 2007-2<br>OCWEN LOAN SERVICING LLC<br>ATTY<br><b>Grantee</b><br>BETTY PAEK | 46-00-01681-00-1 | 103 HOLLY DR<br>LANSDALE<br>PA<br>19446                      | \$468,000.00                 | \$2,340.00 |        |
| BK 6096<br>PG 01782 | 07/02/2018    | <b>Grantor</b><br>KELLY A KIRKLAND<br><b>Grantee</b><br>ZHONGQIANG ZHENG<br>YAN YAN  | 46-00-03401-14-4 | 6200 ROLLING HILL DR<br>NORTH WALES<br>PA<br>19454           | \$234,000.00                 | \$1,170.00 |        |
| BK 6096<br>PG 01790 | 07/02/2018    | <b>Grantor</b><br>JEREMY D AUCKLAND<br><b>Grantee</b><br>DENNIS CAPONE<br>KERRILYN OURSLER   | 46-00-02582-10-8 | 2703 MARYANNES CT<br>UNIT 2703<br>NORTH WALES<br>PA<br>19454 | \$179,000.00                 | \$895.00   |        |
| BK 6096<br>PG 02169 | 07/02/2018    | <b>Grantor</b><br>SEAN T MCMANUS<br>DANIELLE M DEGELE NKA<br>DANIELLE M MCMANUS<br><b>Grantee</b><br>FRANCES M DALE<br>LAWRENCE C DALE<br>SHARON DALE  | 46-00-00009-71-9 | 204 AMY CT<br>PA   | \$297,000.00                 | \$1,485.00 |        |
| BK 6096<br>PG 02184 | 07/02/2018    | <b>Grantor</b><br>THOMAS P PILEGGI III<br>RACHEL M DERITO NKA<br>RACHEL M PILEGGI<br><b>Grantee</b><br>FRANK D WITULSKI  | 46-00-01160-02-7 | 211 BISHOP DR<br>NORTH WALES<br>PA<br>19454                  | \$367,000.00                 | \$1,835.00 |        |



Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names  | Parcel ID        | Property Address  | Consideration Taxable Amount | Tax        | Reason |
|---------------------|---------------|--|------------------|---|------------------------------|------------|--------|
| BK 6096<br>PG 02421 | 07/03/2018    | <b>Grantor</b><br>AJAI KUMAR CHAUDHARY<br>ARCHANA CHAUDHARY<br><b>Grantee</b><br>JATINDER DUGGAL<br>RUCHI DUGGAL   | 46-00-01734-14-6 | 113 KINGSTON WAY<br>NORTH WALES<br>PA<br>19454          | \$670,303.00                 | \$3,351.51 |        |
| BK 6097<br>PG 00547 | 07/05/2018    | <b>Grantor</b><br>JAMES J LOMBARDO JR<br><b>Grantee</b><br>ELIZABETH WALTER<br>ALEX WALTER   | 46-00-00944-29-7 | 305 FRANKLIN CT<br>NORTH WALES<br>PA<br>19454           | \$175,000.00                 | \$875.00   |        |
| BK 6097<br>PG 00760 | 07/05/2018    | <b>Grantor</b><br>TOLL PA XV LP<br>TOLL MID-ATLANTIC LP<br>COMPANY INC<br>KATHRYN L GAFFNEY VP<br><b>Grantee</b><br>COSIMO D ISABELLA                                | 46-00-00256-53-6 | 100 BRIARWOOD LN<br><br>PA                              | \$539,226.00                 | \$2,696.13 |        |
| BK 6097<br>PG 00818 | 07/05/2018    | <b>Grantor</b><br>ERIC G MELANSON<br>PEGGY ANN MELANSON<br><b>Grantee</b><br>ERIC G MELANSON TR<br>PEGGY A MELANSON TR<br>MELANSON ERIC AND PEGGY<br>FAMILY TRUST/TR | 46-00-00914-06-6 | 105 DUCHESS PL<br>NORTH WALES<br>PA<br>19454            | \$1.00                       | \$0.00     | Trust  |
| BK 6097<br>PG 01295 | 07/06/2018    | <b>Grantor</b><br>SONAL D DUDHAT<br><b>Grantee</b><br>ELIZABETH WINDHAUS<br>ANDREW HASHIMURA   | 46-00-02516-70-5 | 406 LIVINGSTON CT<br>NORTH WALES<br>PA<br>19454         | \$218,000.00                 | \$1,090.00 |        |
| BK 6097<br>PG 01300 | 07/06/2018    | <b>Grantor</b><br>MEGAN E FINK<br><b>Grantee</b><br>TAYLOR L PECCARELLI  | 46-00-01686-67-1 | 604 KARENS CT<br>UNIT 604<br>NORTH WALES<br>PA<br>19454 | \$219,900.00                 | \$1,099.50 |        |
| BK 6097<br>PG 01521 | 07/09/2018    | <b>Grantor</b><br>CYNTHIA ARNOLD<br><b>Grantee</b><br>ADAM C ZWISLEWSKI  | 46-00-03081-20-5 | 139 POLO DR<br>NORTH WALES<br>PA<br>19454               | \$330,900.00                 | \$1,654.50 |        |

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names   | Parcel ID                            | Property Address                                 | Consideration Taxable Amount | Tax        | Reason        |
|---------------------|---------------|---|--------------------------------------|--|------------------------------|------------|---------------|
| BK 6097<br>PG 01570 | 07/09/2018    | <b>Grantor</b><br>RICHARD GITOMER<br>MERLE GITOMER<br><b>Grantee</b><br>MINKUN KIM<br>EUNHEE KIM  | 46-00-00700-00-9                     | 119 BRIARWOOD LN<br>PA                           | \$420,000.00                 | \$2,100.00 |               |
| BK 6097<br>PG 01903 | 07/09/2018    | <b>Grantor</b><br>TOLL PA XV LP<br>TOLL MID-ATLANTIC LP<br>COMPANY INC<br>KATHRYN L GAFFNEY VP<br><b>Grantee</b><br>SANJEEV KULKARNI<br>SHRUTI KULKARNI | 46-00-00256-54-5                     | 102 BRIARWOOD LN<br>PA                           | \$400,085.00                 | \$2,000.42 |               |
| BK 6097<br>PG 01980 | 07/10/2018    | <b>Grantor</b><br>ROBERT STEPHEN GRENDA<br>YURIKO IMAI GRENDA<br><b>Grantee</b><br>JONATHAN VILLACORTA CRUZ<br>KASSANDRA MARIE CRUZ                     | 46-00-03083-28-2                     | 106 PEMBERTON CT<br>NORTH WALES<br>PA<br>19454   | \$445,000.00                 | \$2,225.00 |               |
| BK 6097<br>PG 02032 | 07/10/2018    | <b>Grantor</b><br>DANNY MIN KYU CHANG<br>REBECCA JEAN CHANG<br><b>Grantee</b><br>MARK RYAN PARZYCH<br>ANNE PARZYCH                                      | 46-00-01567-00-7                     | 120 HEARTWOOD DR<br>LANSDALE<br>PA<br>19446      | \$429,000.00                 | \$2,145.00 |               |
| BK 6097<br>PG 02275 | 07/10/2018    | <b>Grantor</b><br>CUTLER GROUP INC<br>DAVID CUTLER PRES<br><b>Grantee</b><br>MONTGOMERY TOWNSHIP  | 46-00-00076-01-3<br>46-00-00076-33-6 | BETHLEHEM PIKE<br>MONTGOMERYVILLE<br>PA<br>18936 | \$199,500.00                 | \$0.00     | Miscellaneous |
| BK 6097<br>PG 02367 | 07/10/2018    | <b>Grantor</b><br>DANSTCO LLC<br>DANIEL LEWIS MIB<br><b>Grantee</b><br>MANJIT SINGH   | 46-00-03919-32-7                     | 806 SUSAN CIR<br>PA                              | \$297,500.00                 | \$1,487.50 |               |
| BK 6097<br>PG 02560 | 07/11/2018    | <b>Grantor</b><br>JOEL B SCHACHTER<br><b>Grantee</b><br>JOEL B SCHACHTER<br>ILDIKO ANTAL  | 46-00-00543-29-2                     | 701 CAROL CT<br>UNIT 36<br>PA                    | \$1.00                       | \$0.00     |               |

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names   | Parcel ID        | Property Address                                 | Consideration Taxable Amount | Tax        | Reason |
|---------------------|---------------|---|------------------|--|------------------------------|------------|--------|
| BK 6097<br>PG 02750 | 07/11/2018    | <b>Grantor</b><br>WILLIAM JOSEPH SILVESTRI<br>LISA I SILVESTRI AKA<br>LISA I KUEHN<br><b>Grantee</b><br>MICHAEL GLASS<br>KAITLYN GLASS            | 46-00-00666-40-4 | 222 CRICKLEWOOD CIR<br>LANSDALE<br>PA<br>19446   | \$250,000.00                 | \$1,250.00 |        |
| BK 6097<br>PG 02754 | 07/11/2018    | <b>Grantor</b><br>MARK A YOUNGMAN<br>GINGER D YOUNGMAN<br><b>Grantee</b><br>JACLYN KUSHNER  | 46-00-00944-10-8 | 110 FRANKLIN CT<br>NORTH WALES<br>PA<br>19454    | \$170,000.00                 | \$850.00   |        |
| BK 6097<br>PG 02807 | 07/11/2018    | <b>Grantor</b><br>MICHAEL K SELLERS<br>EMILY S SELLERS<br><b>Grantee</b><br>RICHARD M TOY<br>TERESE S TOY   | 46-00-00535-29-2 | 115 BROOKSHYRE WAY<br>LANSDALE<br>PA<br>19446    | \$538,500.00                 | \$2,692.50 |        |
| BK 6097<br>PG 02884 | 07/12/2018    | <b>Grantor</b><br>DEBORAH KRIEGER<br><b>Grantee</b><br>ANDREW LEE WEINER  | 46-00-03288-61-7 | 705 SANTA ANITA DR<br>NORTH WALES<br>PA<br>19454 | \$281,500.00                 | \$1,407.50 |        |
| BK 6098<br>PG 00078 | 07/12/2018    | <b>Grantor</b><br>SKROLLING STONE<br>INVESTMENTS LSR LLC<br>GEORGE E MARKS MB<br><b>Grantee</b><br>VERIZON PENNSYLVANIA LLC                       | 46-00-02574-00-8 | 1501 LOWER STATE RD<br><br>PA                    | \$0.00                       | \$0.00     |        |
| BK 6098<br>PG 00666 | 07/13/2018    | <b>Grantor</b><br>TOLL PA XV LP<br>TOLL MID-ATLANTIC LP<br>COMPANY INC<br>KATHRYN L GAFFNEY VP<br><b>Grantee</b><br>HAIGUANG XIAO<br>WEIHONG GONG | 46-00-00256-57-2 | 108 BRIARWOOD LN<br><br>PA                       | \$467,519.00                 | \$2,337.59 |        |
| BK 6098<br>PG 00677 | 07/13/2018    | <b>Grantor</b><br>BRIAN MOHAN<br><b>Grantee</b><br>ASHELY KEARSLEY  | 46-00-02516-34-5 | 104 LIVINGSTON CT<br>NORTH WALES<br>PA<br>19454  | \$210,000.00                 | \$1,050.00 |        |

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names   | Parcel ID  | Property Address                                   | Consideration Taxable Amount | Tax        | Reason              |
|---------------------|---------------|---|--|--|------------------------------|------------|---------------------|
| BK 6098<br>PG 01299 | 07/17/2018    | <b>Grantor</b><br>ALEX C BELL<br>LAURA M MCGRATH NKA<br>LAURA MCGRATH BELL<br><b>Grantee</b><br>CHARLES W DENONCOUR<br>STEFANIE E DENONCOUR         | 46-00-03082-27-9   | 242 PINE CREST LN<br>LANSDALE<br>PA<br>19446       | \$395,000.00                 | \$1,975.00 |                     |
| BK 6098<br>PG 01347 | 07/17/2018    | <b>Grantor</b><br>JAMES KEHAN JR/SHRF<br>NICOLE HANSON /SHRF<br><b>Grantee</b><br>U S BANK NATIONAL<br>ASSOCIATION TR<br>RMAC TRUST SERIES 2016-CTT | 46-00-00007-49-6   | 100 BEACON CT<br>LANSDALE<br>PA<br>19446           | \$2,168.60                   | \$0.00     | Mortgage in Default |
| BK 6098<br>PG 01513 | 07/17/2018    | <b>Grantor</b><br>SAMUEL J LAPIRA<br><b>Grantee</b><br>CAITLIN ANNE DUNLEAVY  | 46-00-00548-57-6   | 203 COUNTRY CLUB DR<br>LANSDALE<br>PA<br>19446     | \$248,000.00                 | \$1,240.00 |                     |
| BK 6098<br>PG 01818 | 07/17/2018    | <b>Grantor</b><br>JAMES E GANNON<br>MARILYN M GANNON<br><b>Grantee</b><br>JUNG SOEK SOE<br>JUNG SOOK SOE<br>JESSICA H SOE                           | 46-00-01379-00-6<br>46-00-01378-00-7<br>46-00-01373-00-3 | COWPATH RD<br><br>PA                               | \$274,900.00                 | \$1,374.50 |                     |
| BK 6098<br>PG 01971 | 07/18/2018    | <b>Grantor</b><br>TERRI E GINSBERG /AGT NKA<br>TERRI E LEWIS /AGT<br>SHELDON LEWIS AGT<br><b>Grantee</b><br>PETER C MCANULTY<br>SARAH A MCANULTY    | 46-00-03082-32-3   | 173 PINE CREST LN<br>LANSDALE<br>PA<br>19446       | \$315,000.00                 | \$1,575.00 |                     |
| BK 6098<br>PG 02621 | 07/19/2018    | <b>Grantor</b><br>BRENDA HAN<br>SANGMAN HAN<br><b>Grantee</b><br>BRENDA HAN   | 46-00-03873-27-3   | 110 THOROUGHFBRED CT<br>NORTH WALES<br>PA<br>19454 | \$1.00                       | \$0.00     | Family Transfer     |
| BK 6098<br>PG 02680 | 07/19/2018    | <b>Grantor</b><br>SANJIB BHATTACHARYYA<br><b>Grantee</b><br>JEFFREY B LONG<br>REBECCA MITCHELL  | 46-00-00007-29-8   | 500 BEACON CT<br>LANSDALE<br>PA<br>19446           | \$284,900.00                 | \$1,424.50 |                     |

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names  | Parcel ID        | Property Address  | Consideration Taxable Amount | Tax        | Reason              |
|---------------------|---------------|--|------------------|---|------------------------------|------------|---------------------|
| BK 6098<br>PG 02983 | 07/19/2018    | <b>Grantor</b><br>MANISH PATEL<br>VIRAJ PATEL<br><b>Grantee</b><br>HOA DUC TRAN<br>NGAN KIM NGUYEN   | 46-00-00555-41-6 | 225 CHESWICK DR<br>PA                                     | \$535,000.00                 | \$2,675.00 |                     |
| BK 6099<br>PG 00315 | 07/20/2018    | <b>Grantor</b><br>GREG BOWSER<br>CAREY BOWSER<br><b>Grantee</b><br>JAE BUM KIM<br>WON HEE ROH  | 46-00-00508-48-1 | 102 BRADFORD CT<br>NORTH WALES<br>PA<br>19454             | \$450,000.00                 | \$2,250.00 |                     |
| BK 6099<br>PG 00384 | 07/20/2018    | <b>Grantor</b><br>YONG WON KIM<br><b>Grantee</b><br>HEE SOOK KIM<br>DAE GYU KIM  | 46-00-02807-10-8 | 1401 NAOMIS CT<br>UNIT 1401<br>NORTH WALES<br>PA<br>19454 | \$195,000.00                 | \$975.00   |                     |
| BK 6099<br>PG 00526 | 07/20/2018    | <b>Grantor</b><br>TOLL PA XV LP<br>TOLL MID-ATLANTIC LP<br>COMPANY INC<br>KATHRYN L GAFFNEY VP<br><b>Grantee</b><br>NINKKA TAMOT<br>SNEHESH SHRESTHA                         | 46-00-00256-56-3 | 106 BRIARWOOD LN<br>PA                                    | \$377,197.00                 | \$1,885.98 |                     |
| BK 6099<br>PG 00630 | 07/20/2018    | <b>Grantor</b><br>HEE SOOK KIM<br><b>Grantee</b><br>BHUSHAN SANGANI<br>DHIRAJLAL SANGANI   | 46-00-00466-28-9 | 114 AUGUST LN<br>LANSDALE<br>PA<br>19446                  | \$440,000.00                 | \$2,200.00 |                     |
| BK 6099<br>PG 00688 | 07/20/2018    | <b>Grantor</b><br>AW REAL ESTATE INC<br>ALEXANDER WERK INC<br>ALEXANDER SCHMIDT PRES<br><b>Grantee</b><br>AW REAL ESTATE INC<br>ALEXANDER WERK INC<br>ALEXANDER SCHMIDT PRES | 46-00-03577-09-4 | 100 -102 COMMERCE DR<br>PA                                | \$0.00                       | \$0.00     |                     |
| BK 6099<br>PG 01101 | 07/23/2018    | <b>Grantor</b><br>NETARC LLC/SHRF<br>BLDG 2007 RETAIL LLC/SHRF<br><b>Grantee</b><br>JPMCC 2007-CIBC 19<br>BETHLEHEM PIKE LLC   | 46-00-00313-00-1 | 980 BETHLEHEM PIKE<br>PA                                  | \$2,486.66                   | \$0.00     | Mortgage in Default |

Montgomery County Recorder of Deeds  
Jeanne Sorg

Year : 2018  
Month : July  
Township : 'Montgomery Township'

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names  | Parcel ID        | Property Address                                   | Consideration Taxable Amount | Tax        | Reason |
|---------------------|---------------|--|------------------|--|------------------------------|------------|--------|
| BK 6099<br>PG 01315 | 07/23/2018    | <b>Grantor</b><br>PAUL C BURBANK<br>DEBORAH M BURBANK<br><b>Grantee</b><br>GLENN D ALBRIGHT<br>ERIN K ALBRIGHT     | 46-00-04330-00-7 | 114 WOODLAND DR<br>LANSDALE<br>PA<br>19446         | \$434,900.00                 | \$2,174.50 |        |
| BK 6099<br>PG 01320 | 07/23/2018    | <b>Grantor</b><br>GITA BANTWAL ADM<br>JAYAWANT D BANTWAL EST<br><b>Grantee</b><br>GITA BANTWAL<br>VIVEK BANTWAL    | 46-00-00002-72-6 | 2601 ADAMS CT<br><br>PA                            | \$1.00                       | \$0.00     | Will   |
| BK 6099<br>PG 01326 | 07/23/2018    | <b>Grantor</b><br>GITA BANTWAL ADM<br>JAYAWANT D BANTWAL EST<br><b>Grantee</b><br>GITA BANTWAL<br>VIVEK BANTWAL    | 46-00-00002-84-3 | 2705 ADAMS CT<br><br>PA                            | \$1.00                       | \$0.00     | Will   |
| BK 6099<br>PG 01402 | 07/23/2018    | <b>Grantor</b><br>GITA BANTWAL ADM<br>JAYAWANT D BANTWAL EST<br><b>Grantee</b><br>GITA BANTWAL<br>VIVEK BANTWAL    | 46-00-00002-94-2 | 2715 ADAMS CT<br>NORTH WALES<br>PA<br>19454        | \$1.00                       | \$0.00     | Will   |
| BK 6099<br>PG 01407 | 07/23/2018    | <b>Grantor</b><br>GITA BANTWAL ADM<br>JAYAWANT D BANTWAL EST<br><b>Grantee</b><br>GITA BANTWAL<br>VIVEK BANTWAL    | 46-00-03872-24-9 | 613 THORNTON CT<br>UNIT 613<br>PA                  | \$1.00                       | \$0.00     | Will   |
| BK 6099<br>PG 01649 | 07/23/2018    | <b>Grantor</b><br>EDWARD M CHUI<br><b>Grantee</b><br>KAREN YILDIRIM  | 46-00-00543-28-7 | 705 CAROL CT<br>UNIT 40<br>LANSDALE<br>PA<br>19446 | \$289,999.00                 | \$1,449.99 |        |
| BK 6099<br>PG 01846 | 07/24/2018    | <b>Grantor</b><br>JEANETTE KEENAN<br><b>Grantee</b><br>CASSANDRA MARIE PICKENS<br>JEWELL<br>MICHAEL PATRICK JEWELL | 46-00-00002-28-5 | 20 ANDREW LN<br>LANSDALE<br>PA<br>19446            | \$405,000.00                 | \$2,025.00 |        |

Montgomery County Recorder of Deeds  
Jeanne Sorg

Year : 2018  
Month : July  
Township : 'Montgomery Township'

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names  | Parcel ID        | Property Address                                | Consideration Taxable Amount | Tax        | Reason |
|---------------------|---------------|--|------------------|---|------------------------------|------------|--------|
| BK 6099<br>PG 01967 | 07/24/2018    | <b>Grantor</b><br>MARC L PENCHANSKY<br>LORIAN PENCHANSKY<br><b>Grantee</b><br>EFFIE A STEPHENSON                       | 46-00-00003-65-2 | 500 AQUEDUCT DR<br>NORTH WALES<br>PA<br>19454   | \$317,500.00                 | \$1,587.50 |        |
| BK 6099<br>PG 02334 | 07/25/2018    | <b>Grantor</b><br>JOSEPH R MCLANE<br>KAREN K MCLANE<br><b>Grantee</b><br>DAVID WILLIAM MINNETT<br>NICOLE MARIE MINNETT | 46-00-03284-16-2 | 119 RUNNYMEDE DR<br>LANSDALE<br>PA<br>19446     | \$475,000.00                 | \$2,375.00 |        |
| BK 6100<br>PG 00173 | 07/26/2018    | <b>Grantor</b><br>DEBRA JAEGER<br><b>Grantee</b><br>TIMOTHY J MIEHLE<br>JACLYN M MIEHLE                                | 46-00-00541-78-2 | 205 BUCKINGHAM LN<br>NORTH WALES<br>PA<br>19454 | \$563,600.00                 | \$2,818.00 |        |
| BK 6100<br>PG 00592 | 07/27/2018    | <b>Grantor</b><br>JOHN J IANNACONE<br><b>Grantee</b><br>WILLIAM C KRAUTH   | 46-00-03087-99-4 | 110 REGENCY DR<br>NORTH WALES<br>PA<br>19454    | \$436,000.00                 | \$2,180.00 |        |
| BK 6100<br>PG 01347 | 07/30/2018    | <b>Grantor</b><br>CHUNG-YEE CHEN<br>JOANNA CHIEN<br><b>Grantee</b><br>BRIAN POLENIK                                    | 46-00-00003-15-2 | 105 ADDISON LN<br>LANSDALE<br>PA<br>19446       | \$423,300.00                 | \$2,116.50 |        |
| BK 6100<br>PG 01949 | 07/31/2018    | <b>Grantor</b><br>CHI K CHANG<br>SUNG H CHANG<br><b>Grantee</b><br>YUNXIAO CHEN<br>LIANG GAO                           | 46-00-00546-32-6 | 125 CLAREMONT DR<br>LANSDLAE<br>PA<br>19446     | \$435,000.00                 | \$2,175.00 |        |
| BK 6100<br>PG 02020 | 07/31/2018    | <b>Grantor</b><br>BRIAN J NOLAN<br>AGNES C NOLAN<br><b>Grantee</b><br>CLAYTON WARD III<br>LYNISHA A WARD               | 46-00-00009-04-4 | 118 ANNABEL RD<br>NORTH WALES<br>PA<br>19454    | \$670,000.00                 | \$3,350.00 |        |

Township Transfer Tax (Detail)

| Book Page           | Date Recorded | Party Names   | Parcel ID        | Property Address                               | Consideration Taxable Amount | Tax        | Reason |
|---------------------|---------------|---|------------------|--|------------------------------|------------|--------|
| BK 6100<br>PG 02147 | 07/31/2018    | <b>Grantor</b><br>CHRYSYAL LEE WATTS<br><b>Grantee</b><br>AOBO WANG<br>HANGCHENG LIU                  | 46-00-00700-03-6 | 125 BRIARWOOD LN<br>PA                         | \$425,000.00                 | \$2,125.00 |        |
| BK 6100<br>PG 02328 | 07/31/2018    | <b>Grantor</b><br>LEI SHI<br>CRYSTAL Y WANG<br><b>Grantee</b><br>PATRICK F SEYMOUR<br>KELLY C SEYMOUR | 46-00-01734-17-3 | 107 KINGSTON WAY<br>NORTH WALES<br>PA<br>19454 | \$670,000.00                 | \$3,350.00 |        |
| BK 6100<br>PG 02452 | 07/31/2018    | <b>Grantor</b><br>JEAN M FRUSCO<br>LYNN F FRUSCO SR<br><b>Grantee</b><br>DENISE A ZIEGLER             | 46-00-01483-00-1 | 129 HEARTWOOD DR<br>LANSDALE<br>PA<br>19446    | \$420,000.00                 | \$2,100.00 |        |

Out of Period Adjustments

Transfers

Detail Line Sum:  
 Out of Period Adjustments: \$89,863.62  
 Gross Transfer Tax Amount: \$0.00  
 Less 2%: \$1,797.27  
 Transfers: \$0.00  
 Net Remittance Amount: \$88,066.35