

TOWNSHIP OF HADDON
AUDIT REPORT FOR THE YEAR
ENDED DECEMBER 31, 2009

**TOWNSHIP OF HADDON
COUNTY OF CAMDEN**

CONTENTS

PART 1

	EXHIBITS	PAGE
Independent Auditor's Report		1
Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>		3
Financial Statements – Regulatory Basis:		
Current Fund:		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	A	5
Comparative Statement of Operations and Changes in Fund Balance – Regulatory Basis	A-1	7
Statement of Revenues – Regulatory Basis	A-2	9
Statement of Expenditures – Regulatory Basis	A-3	12
Trust Fund:		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	B	19
General Capital Fund:		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	C	20
Sewer Utility Fund:		
Statements of Assets, Liabilities, Reserves & Fund Balance – Regulatory Basis	D	21
Statement of Operations & Change in Operating Fund Balance – Regulatory Basis	D-1	23
Statement of Revenues – Regulatory Basis	D-2	24
Statement of Expenditures – Regulatory Basis	D-3	25
Public Assistance Fund:		
Statement of Assets, Liabilities, Reserves and Fund Balance	E	26
Notes to Financial Statements		27
Supplemental Schedules:		
Current Fund		
Schedule of Cash - Treasurer	A-4	43
Schedule of Cash - Collector	A-5	44
Schedule of Change Funds	A-6	44
Schedule of Taxes Receivable & Analysis of Property Tax Levy	A-7	45

(continued)

EXHIBITS

PAGE

Current Fund (continued):

Schedule of Tax Title Liens	A-8	46
Schedule of Due from State of NJ Veteran & Senior Citizens	A-9	46
Schedule of Revenue Accounts Receivable	A-10	47
Schedule of Foreclosed Property	A-11	48
Schedule of Deferred Charges	A-12	48
Schedule of 2008 Appropriation Reserves	A-13	49
Schedule of Reserve for Encumbrances	A-14	52
Schedule of Prepaid Taxes	A-15	52
Schedule of Tax Overpayments	A-16	52
Schedule of Due to State of NJ Uniform Construction Code	A-17	53
Schedule of Local School District Tax	A-18	53
Schedule of Prepaid Fire District Taxes	A-19	53
Schedule of County Taxes Payable	A-20	54
Schedule of Due County for Added & Omitted Taxes	A-21	54
Schedule of Business Improvement District Taxes Payable	A-22	54
Schedule of Due to Camden County MUA	A-23	55
Schedule of State & Federal Grants Receivable	A-24	56
Schedule of Reserve for Grants - Unappropriated	A-25	57
Schedule of Reserve for Grants - Appropriated	A-26	58
Schedule of Reserve for Encumbrances-Federal & State Grants	A-27	59

Trust Fund:

Schedule of Cash - Treasurer	B-1	60
Schedule of Deposits on Future Assessments	B-2	61
Schedule of Reserve for Animal Control Fund Expenditures	B-3	61
Schedule of Due To/From Current Fund	B-4	61
Schedule of Community Development Block Grant	B-5	62
Schedule of Due to State of NJ Animal Control Fund	B-6	62
Schedule of Payroll Deductions Payable	B-7	62
Schedule of Due To/From Current Fund – Trust Fund Other	B-8	63
Schedule of Due to State of NJ Marriage & Burial Fees	B-9	63
Schedule of Reserve for Public Defender	B-10	63
Schedule of Reserve for Parking Offenses	B-11	64
Schedule of Reserve for NJ Unemployment	B-12	64
Schedule of Reserve for Community Development Block	B-13	64
Schedule of Premiums Received at Tax Sale	B-14	65
Schedule of Reserve for Disposal of Forfeited Property	B-15	65
Schedule of Reserve for Tax Title Lien Redemption	B-16	65
Schedule of Reserve for Municipal Drug Alliance	B-17	66
Schedule of Reserve for Funds Held in Escrow	B-18	66
Schedule of Reserve for Employment of Off-Duty Police	B-19	67
Schedule of Reserve for Recreation Trust Fund	B-20	67
Schedule of Reserve for Accumulated Leave Compensation	B-21	67
Schedule of Reserve for Library – Trust Other Fund	B-22	68
Schedule of Reserve for Maintenance – Building Signs	B-23	68
Schedule of Reserve for Snow Removal	B-24	68

General Capital Fund:

Schedule of General Capital Cash - Treasurer	C-1	69
Analysis of General Capital Cash	C-2	70

(continued)

	EXHIBITS	PAGE
General Capital (continued):		
Schedule of Deferred Charges to Future Taxation - Funded	C-3	70
Schedule of Deferred Charges to Future Taxation -- Unfunded	C-4	71
Schedule of Reserve for Repayment of Debt	C-5	72
Schedule of Due to Current Fund	C-6	72
Schedule of Capital Improvement Fund	C-7	72
Schedule of Capital Improvement Authorizations	C-8	73
Schedule of Green Trust Loan -- Crystal Lake Development	C-9	74
Schedule of Green Trust Loan -- MacArthur Tract	C-10	75
Schedule of General Serial Bonds	C-11	76
Schedule of Obligations Under Capital Lease	C-12	77
Schedule of Bond Anticipation Notes	C-13	78
Schedule of Bonds & Notes Authorized but not Issued	C-14	79
Schedule of Due from State of New Jersey Road Aid	C-15	80
Water-Sewer Utility Operating Fund:		
Schedule of Utility Cash -- Treasurer	D-4	81
Schedule of Utility Cash - Collector	D-5	82
Analysis of Cash -- Utility Capital Fund	D-6	83
Schedule of Consumer Accounts Receivable - Water	D-7	84
Schedule of Consumer Accounts Receivable - Sewer	D-8	84
Schedule of Due to Current Fund	D-9	84
Schedule of Revenue Accounts Receivable	D-10	85
Schedule of Capital Improvement Fund	D-11	85
Schedule of Fixed Capital - Water	D-12	86
Schedule of Fixed Capital - Sewer	D-13	87
Schedule of Fixed Capital Authorized & Uncompleted	D-14	88
Schedule of 2008 Appropriation Reserves	D-15	89
Schedule of Reserve for Encumbrances -- Operating Fund	D-16	90
Schedule of Reserve for Encumbrances -- Capital Fund	D-17	90
Schedule of Protested Check Receivable -- Operating Fund	D-18	90
Schedule of Accrued Interest Payable -- Operating Fund	D-19	91
Schedule of Due to Utility Operating Fund	D-20	91
Schedule of Reserve for Amortization	D-21	92
Schedule of Deferred Reserve for Amortization	D-22	92
Schedule of Improvement Authorizations	D-23	93
Schedule of Water-Sewer Serial Bonds	D-24	94
Schedule of NJ Environmental Infrastructure Trust Loan	D-25	95
Schedule of NJ Environmental Infrastructure Trust	D-26	95
Schedule of Bonds Anticipated Notes	D-27	96
Schedule of Bonds & Notes Authorized but not Issued	D-28	97
Single Audit Section:		
Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and New Jersey OMB Circular Letter 04-04		98
Schedule of Expenditures of State Financial Assistance		100
Notes to Schedules of Awards and Financial Assistance		101
Schedule of Findings and Questioned Costs		102
Summary Schedule of Prior Audit Findings		104

(continued)

	PAGE
Supplementary Data:	
Summary of Statutory Debt	105
Comparative Statement of Operations & Change in Fund Balance - Current Fund	106
Comparative Statement of Operations & Change in Fund Balance – Water & Sewer Utility Operating Fund	107
Comparison of Tax Levies and Collection Currently	108
Property Acquired By Tax Title Lien Liquidation	109
Officials in Office	110

PART II

Comments and Recommendations:	
General Comments	111
Contracts and Agreements Requiring Solicitation	112
Collection of Interest on Delinquent Taxes	112
Delinquent Taxes and Tax Title Liens	112
Deductions from Taxes	113
Examination of Bills	113
Municipal Court	113
Follow-Up of Prior Year Findings	113
Acknowledgment	113
	(Concluded)

**TOWNSHIP OF HADDON
COUNTY OF CAMDEN**

PART I

**INDEPENDENT AUDITOR'S REPORTS
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

FINANCIAL STATEMENTS



Certified Public Accountants & Consultants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Township Board of Commissioners
Township of Haddon
135 Haddon Avenue
Westmont, New Jersey 08108

We have audited the accompanying statements of assets, liabilities, reserves and fund balance--regulatory basis of the various funds of the Township of Haddon, State of New Jersey as of December 31, 2009, and the related statements of operations and changes in fund balance--regulatory basis for the years then ended, and the related statement of revenues--regulatory basis, statement of expenditures--regulatory basis and statement of general fixed assets as of December 31, 2009. These financial statements are the responsibility of the Township of Haddon's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, the financial statements previously referred to have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matters, as discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township of Haddon, State of New Jersey, as of December 31 2009, the changes in its financial position, or where applicable, its cash flows for the year then ended. Further, the Township of Haddon, State of New Jersey has not presented a management's discussion and analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements.

MEDFORD OFFICE

618 Stokes Road • Medford, New Jersey 08055
Tel: 609.953.0612 • Fax: 609.953.8443

www.holmanfrenia.com

1

TOMS RIVER OFFICE

10 Allen Street, Suite 2B • Toms River, NJ 08753
Tel: 732.797.1333 • Fax: 732.797.1022

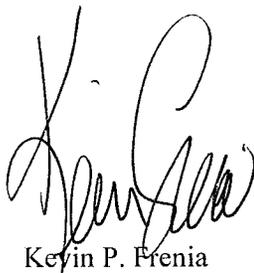
Furthermore, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance--regulatory basis of the various funds of the Township of Haddon, State of New Jersey, as of December 31, 2009, and the results of its operations and changes in fund balance of such funds--regulatory basis for the years then ended, and the revenues--regulatory basis, expenditures--regulatory basis of the various funds and general fixed assets, for the year ended December 31, 2009 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 19, 2010, on our consideration of the Township of Haddon, State of New Jersey's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements of the Township of Haddon's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Respectfully submitted,

HOLMAN & FRENIA, P. C.

A handwritten signature in black ink, appearing to read 'Kevin P. Frenia', written in a cursive style.

Kevin P. Frenia
Certified Public Accountant
Registered Municipal Accountant
CR 435

Medford, New Jersey
April 19, 2010



Certified Public Accountants & Consultants

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and Members
of the Township Board of Commissioners
Township of Haddon
135 Haddon Avenue
Westmont, New Jersey 08108

We have audited the financial statements of the Township of Haddon, County of Camden, State of New Jersey, as of and for the fiscal year ended December 31, 2009, and have issued our report thereon dated April 19, 2010. Our report disclosed that, as described in Note 1 to the financial statements, the Borough prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Service, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township of Haddon's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

MEDFORD OFFICE

618 Stokes Road • Medford, New Jersey 08055
Tel: 609.953.0612 • Fax: 609.953.8443

www.holmanfrenia.com

TOMS RIVER OFFICE

10 Allen Street, Suite 2B • Toms River, NJ 08753
Tel: 732.797.1333 • Fax: 732.797.1022

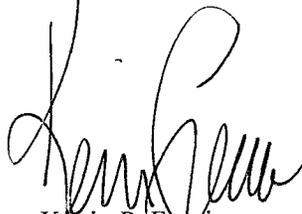
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township of Haddon's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

This report is intended solely for the information and use of the Township of Haddon's management, Commission's members and others within the organization, the Division of Local Government Services, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

HOLMAN & FRENIA, P. C.



Kevin P. Frenia
Certified Public Accountant
Registered Municipal Accountant
CR 435

Medford, New Jersey
April 19, 2010

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2009 AND 2008**

ASSETS	REFERENCE	2009	2008
Regular Fund:			
Cash	A-4	\$3,650,945	3,031,982
Cash - Change Fund	A-6	575	575
Due from State of New Jersey for Senior Citizen & Veteran Deductions	A-9	<u>57,037</u>	<u>60,026</u>
Total Regular Fund		<u>3,708,557</u>	<u>3,092,583</u>
Receivables & Other Assets With Full Reserves:			
Delinquent Property Taxes Receivable	A-7	752,676	563,346
Tax Title Liens Receivable	A-8	33,374	7,549
Foreclosed Property - Assessed Valuation	A-11	1,894,100	1,894,100
Revenue Accounts Receivable	A-10	20,339	23,532
Protested Checks Receivable		4,199	4,199
Prepaid Fire District Taxes	A-19		47,340
Reinsurance Proceeds Receivable			4,640
Due From Business Improvement District	A-22	4,043	4,043
Due From Bank		892	892
Due From Interfunds:			
Animal Control Fund	B	14	15
General Capital Fund	C	82,839	40,636
Water-Sewer Utility Operating Fund	D	<u>389</u>	<u>428</u>
Total Receivables & Other Assets With Full Reserves		<u>2,792,865</u>	<u>2,590,720</u>
Deferred Charges			
Overexpenditure of Appropriations	A-12	4,528	4,307
Special Emergency Authorization	A-12	33,600	42,000
Emergency Authorization	A-12	<u>551,360</u>	
Total Deferred Charges		589,488	46,307
Total Regular Fund, Receivables, Other Assets With Full Reserves & Deferred Charges		<u>7,090,910</u>	<u>5,729,610</u>
State & Federal Grants:			
Due from Current Fund	A	450,369	169,186
Grants Receivable	A-24	<u>382,114</u>	<u>202,887</u>
Total State & Federal Grants		<u>832,483</u>	<u>372,073</u>
Total Assets		<u><u>\$7,923,393</u></u>	<u><u>6,101,683</u></u>

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2009 AND 2008**

LIABILITIES RESERVES & FUND BALANCE	REFERENCE	2009	2008
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3	\$747,867	321,946
Reserve for Encumbrances	A-3,A-14	145,996	110,318
Prepaid Taxes	A-15	236,603	176,947
Tax Overpayments	A-16	2,252	23,523
Due to State of New Jersey - State Training Fees	A-17	2,085	1,373
Fire District Taxes Payable	A-19	301,603	
Due County for Added & Omitted Taxes	A-21	16,451	25,073
Reserve for Preparation & Revisions of Master Plan		1,042	1,042
Reserve for Revision of Tax Maps		2,819	2,819
Reserve for Revaluation	A-3	551,360	
Reserve for Local School Contribution		78,398	
Reinsurance Proceeds Payable		11,789	
Due to Camden County MUA	A-23	1,813	1,813
Due to Federal & State Grant Fund	A	450,369	169,186
Due to Trust - Other Fund	B	10,380	39,318
		<hr/>	<hr/>
Subtotal		2,560,827	873,358
		<hr/>	<hr/>
Reserve for Receivables & Other Assets		2,792,865	2,590,720
Fund Balance		1,737,218	2,265,532
		<hr/>	<hr/>
Total Regular Fund		7,090,910	5,729,610
		<hr/>	<hr/>
State & Federal Grants:			
Reserve for Encumbrances	A-27	880	7,087
Reserve for Grants Unappropriated	A-25	69,365	66,196
Reserve for Grants Appropriated	A-26	762,238	298,790
		<hr/>	<hr/>
Total State & Federal Grants		832,483	372,073
		<hr/>	<hr/>
Total Liabilities, Reserves & Fund Balance		\$7,923,393	6,101,683
		<hr/>	<hr/>

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
CURRENT FUND
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

	2009	2008
Revenue & Other Income Realized:		
Fund Balance Utilized	\$1,660,000	1,610,000
Miscellaneous Revenue Anticipated	3,942,040	3,770,205
Receipts From Delinquent Taxes & Tax Title Liens	543,766	516,265
Receipts From Current Taxes	37,485,460	36,892,811
Nonbudget Revenue	486,502	657,965
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	173,841	319,673
Liquidation of Reserves For:		
Demolition Liens Receivable		24,280
Due from Bank		46
Cancelation of Prior Year Payable	51,383	
Due from Trust - Other Fund	68,169	4,597
	<hr/>	<hr/>
Total	44,411,161	43,795,842
Expenditures:		
Budget & Emergency Appropriations:		
Operations Within "CAPS":		
Salaries & Wages	3,954,133	4,254,272
Other Expenses	4,407,073	4,388,119
Deferred Charges & Statutory Expenditures - Municipal Within "CAPS"	930,563	209,049
Operations Excluded from "CAPS":		
Salaries & Wages	263,933	252,234
Other Expenses	1,669,925	1,544,560
Capital Improvements	110,000	120,000
Municipal Debt Service	1,466,811	1,288,598
Deferred Charges - Municipal Excluded from "CAPS"	8,400	45,233
Transferred to Board of Education for Use of Local Schools	55,000	75,000
Special District Taxes - Business Improvement District	124,017	125,757
Fire District Taxes	1,252,798	1,254,036
County Taxes	8,956,373	8,630,623
Due County for Added & Omitted Taxes	16,451	25,073
Local District School Tax	20,478,289	19,904,187
Refund Prior Year Revenue Senior Citizens		12,000

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
 CURRENT FUND
 COMPARATIVE STATEMENT OF OPERATIONS AND
 CHANGES IN FUND BALANCE - REGULATORY BASIS
 FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

	2009	2008
Create Reserves for:		
Prepaid Fire Taxes		46,279
Reinsurance Proceeds		4,640
Cancellation of Prior Year Accounts Receivable	39,059	
Prepaid Business Improvement District Taxes		4,043
Interfunds Created	98,010	
Total Expenditures	43,830,835	42,183,703
Regulatory Excess to Fund Balance	580,326	1,612,139
Adjustment to Excess Before Fund Balance:		
Expenditures Included Above Which Are by Statute		
Deferred Charges of Succeeding Year	551,360	42,000
Excess to Fund Balance	1,131,686	1,654,139
Fund Balance January 1	2,265,532	2,221,393
Total	3,397,218	3,875,532
Decreased by: Utilization as Anticipated Revenue	1,660,000	1,610,000
Fund Balance December 31	\$1,737,218	2,265,532

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	BUDGET	APPROPRIATED BY N.J.S.A.40A:47-87	REALIZED	EXCESS OR (DEFICIT)
Fund Balance Utilized	\$1,660,000		1,660,000	
Miscellaneous Revenue:				
Licenses:				
Alcoholic Beverages	22,000		24,700	2,700
Other	15,000		19,558	4,558
Fees & Permits:				
Other	105,000		127,720	22,720
Fines & Costs:				
Municipal Court	230,000		316,322	86,322
Interest & Costs on Taxes	100,000		138,096	38,096
Operation of Crystal Lake	230,000		240,799	10,799
Consolidated Municipal Property				
Tax Relief Act	450,691		450,691	
Energy Receipts Tax	1,136,002		1,136,002	
Municipal Storm Water Grant	2,552			(2,552)
Uniform Construction Code Fees & Permits	125,000		119,089	(5,911)
Borough of Audubon Park - Police				
Protection Services	126,667		126,668	1
Haddon Township Board of Education -				
School Resource Officer	82,000		37,537	(44,463)
JAG Police Grant	16,713		16,713	
Recycling Tonnage Grant	34,001		34,001	
Drunk Driving Enforcement	10,921		10,921	
Clean Communities Grant	18,457		18,457	
Municipal Alliance of Alcoholism &				
Drug Abuse	16,913		16,913	
Safe & Secure Communities Program	57,881		57,881	
Seatbelt Enforcement Grant		4,000	4,000	
Body Armor Grant	2,818		2,818	
Municipal Court Alcohol Education				
& Rehabilitation Fund		2,738	2,738	
Economic Development Authority Grant	734,113	22,581	756,694	
Camden County Regionalized DWI				
Sobriety Checkpoint		2,000	2,000	
Shade Tree Stewardship Grant	25,000		25,000	
Uniform Fire Safety Act	17,000		36,578	19,578
Reserve for Payment of Bonds	32,000		32,000	
Redeveloper Contribution for Interest				
Debt Service	150,000		149,085	(915)
Repayment of Fire District Taxes	39,059		39,059	
Total Miscellaneous Revenues	3,779,788	31,319	3,942,040	130,933
Receipts From Delinquent Taxes	541,703		543,766	2,063
Subtotal General Revenues	5,981,491	31,319	6,145,806	132,996
Local Tax for Municipal Purposes	7,382,953		7,737,899	354,946
Budget Totals	13,364,444	31,319	13,883,705	487,942
Nonbudget Revenues			486,502	486,502
Total	\$13,364,444	31,319	14,370,207	974,444

The accompanying Notes to the Financial Statements are an integral part of this Statement.

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

ANALYSIS OF REALIZED REVENUES

Allocation of Current Tax Collections:	
Revenue From Collections	\$37,485,460
Less: Allocated for School, County Taxes & Special District Taxes	<u>30,827,928</u>
Total Allocation of Current Tax Collections	6,657,532
Add: Budget Appropriation - Reserve for Uncollected Taxes	<u>1,080,367</u>
Total Amount for Support of Municipal Budget Appropriation	<u><u>\$7,737,899</u></u>
Receipts from Delinquent Taxes:	
Delinquent Tax Collections	<u>\$543,766</u>
Total Receipts from Delinquent Taxes:	<u><u>\$543,766</u></u>
Licenses - Other:	
Clerk	\$15,308
Other	<u>4,250</u>
Total Licenses - Other:	<u><u>\$19,558</u></u>
Fees & Permits Other:	
Cable TV Fees	\$65,535
Police Reports	2,468
Sidewalk Inspection Fees	13,100
Planning Board	1,650
Rent Control Board	23,560
Other	<u>21,407</u>
Total Fees & Permits Other	<u><u>\$127,720</u></u>

The accompanying Notes to the Financial Statements are an integral part of this Statement.

TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

ANALYSIS OF NONBUDGET REVENUES

Miscellaneous Revenue Not Anticipated:	
Revenue Accounts Receivable:	
Interest On Investments	\$174,695
Payment in Lieu of Taxes	46,487
Patco Proceeds Payment in Lieu of Taxes	<u>30,000</u>
Total Miscellaneous Revenue Not Anticipated	<u><u>\$251,182</u></u>
Collector:	
Insurance Refunds	\$54,027
Civic Celebrations	10,584
Tax Sale Costs	9,039
Composter Fees	655
Parking Meter	9,195
Inspection Fees	13,897
Rental Fees	2,300
Outside Employment Administration Fees	25,000
Senior Citizens & Veterans Administrative Fees	4,365
Sale of Recycling Material	12,112
Copies	2,463
Other	<u>91,683</u>
Total Collector	<u>235,320</u>
Total Nonbudgeted Revenue	<u><u>\$486,502</u></u>

The accompanying Notes to the Financial Statements are an integral part of this Statement.

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED			OVEREXPENDED	CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED		
OPERATIONS - Within "CAPS"							
General Government Functions:							
General Administration:							
Salaries and Wages	\$6,544	5,129	4,668		461		
Other Expenses	4,400	1,200	767		433		
Human Services:							
Salaries and Wages	12,950	12,950	12,937		13		
Other Expenses	11,000	11,000	6,737		4,263		
Mayor & Commissioners:							
Salaries and Wages	18,803	18,803	18,546		257		
Other Expenses	6,000	6,000	2,195		3,805		
Municipal Clerk:							
Salaries and Wages	77,433	39,375	36,449		2,926		
Other Expenses	28,250	28,250	16,101	349	11,800		
Registrar of Vital Statistics:							
Salaries and Wages	3,728	3,752	3,752				
Other Expenses	750	750	716		34		
Financial Administration (Treasury):							
Salaries and Wages	22,786	22,786	22,782		4		
Other Expenses	26,550	26,550	22,483	136	3,931		
Audit Services:							
Annual Audit	46,700	46,700	46,297		403		
Revenue Administration (Tax Collector):							
Salaries and Wages	101,155	104,155	104,154		1		
Other Expenses	14,850	12,394	10,664		1,730		
Assessments of Taxes:							
Salaries and Wages	59,625	59,625	59,588		37		
Other Expenses	17,600	17,600	9,546	98	7,956		
Legal Services:							
Other Expenses	244,600	244,600	195,769	388	48,444		
Municipal Court:							
Salaries and Wages	165,297	165,297	162,520		2,777		
Other Expenses	17,825	17,825	14,981	1,002	1,842		
Public Defender:							
Salaries and Wages	13,000	13,000	12,937		63		
Engineering Services & Costs:							
Other Expenses	52,000	32,040	11,970		20,070		

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED		RESERVED	CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED		
OPERATIONS - Within "CAPS"						
General Government Functions (continued):						
Economic Development:						
Other Expenses:						
Professional Consultant	18,000	18,000	14,348		3,652	
Land Use Administration:						
Planning Board:						
Salaries and Wages	45,653	45,653	44,137		1,516	
Other Expenses	9,000	9,000	5,560		3,440	
Code Enforcement & Administration:						
Rent Control Commission:						
Salaries and Wages	9,908	9,908	7,932		1,976	
Other Expenses	900	900	662	230	8	
Insurance:						
General Liability	90,000	90,000	89,969		31	
Surety Bond Premiums	500	500			500	
Disability Insurance	6,500	6,500	5,147		1,353	
Worker's Compensation	233,619	233,619	233,619			
Employee Group Health	950,000	975,000	950,473		24,527	
Unemployment Insurance	30,000	30,000	30,000			
Public Safety Functions:						
Police:						
Salaries and Wages	2,372,061	2,372,061	2,284,580		87,481	
Other Expenses	209,000	203,000	104,864	7,432	90,704	
Office of Emergency Management:						
Salaries and Wages	6,900	6,900	6,832		68	
Other Expenses	250	250			250	
Uniform Fire Safety Act:						
Salaries and Wages	39,622	39,622	33,757		5,865	
Other Expenses	2,000	2,000	286		1,714	
Fire Hydrant Service	17,500	17,500	14,297		3,203	
Municipal Prosecutor:						
Salaries and Wages	12,938	12,938	12,937		1	
Public Works Functions:						
Streets & Roads Maintenance:						
Salaries and Wages	763,806	758,806	750,449		8,357	
Other Expenses	95,200	121,560	76,974	17,195	27,391	

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED		RESERVED	OVEREXPENDED	CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED			
OPERATIONS - Within "CAPS"							
Maintenance of Traffic Lights:							
Other Expenses	12,000	12,000	9,583		2,417		
Shade Tree Program:							
Salaries and Wages	3,000	3,000	2,886		114		
Other Expenses	20,000	20,000	18,606	450	944		
Solid Waste Collection:							
Other Expenses	725,300	725,300	655,815	65,723	3,762		
Building & Grounds:							
Other Expenses	56,250	51,250	44,602	1,597	5,051		
Vehicle Maintenance:							
Other Expenses	101,500	101,500	70,719	6,019	24,762		
Community Services Act:							
Other Expenses	97,500	97,500	54,376	159	42,965		
Health & Human Services:							
Environmental Commission:							
Other Expenses	1,500	1,500	578	920		2	
Animal Control Program:							
Salaries and Wages	2,500	2,500	432		2,068		
Other Expenses	13,000	14,000	13,119	880		1	
Park & Recreation Functions:							
Crystal Lake Pool:							
Salaries and Wages	88,000	88,688	88,687			1	
Other Expenses	80,000	87,000	83,068	334	3,598		
Concession Stand:							
Salaries and Wages	17,000	17,865	17,863			2	
Other Expenses	20,000	18,000	16,855	306	839		
Utility Expense & Bulk Purchases:							
Electricity	50,000	50,000	26,981		23,019		
Street Lighting	200,000	200,000	175,295		24,705		
Telephone & Telegraph	40,000	40,000	28,682		11,318		
Natural Gas	57,000	57,000	52,598	207	4,195		
Gasoline	85,000	85,000	72,838		12,162		
Postage	20,000	20,000	20,000				
Copier	10,000	10,000	6,699	658	2,643		
Landfill/Solid Waste Disposal Costs:							
Disposal Costs	500,000	500,000	405,155	41,913	52,932		

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED		CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
OPERATIONS - Within "CAPS"					
Appropriation Offset By Dedicated Revenues:					
Code Enforcement & Administration:					
Salaries and Wages	95,916	96,246	96,242	4	
Other Expenses	6,800	6,900	6,873	27	
Other Common Operating Functions:					
Accumulated Leave Compensation	50,000	50,000	50,000		
Celebration of Public Events, Anniversary or Holiday - Other Expenses	40,000	42,500	42,230	270	
Senior Citizens Coordinator:					
Salaries and Wages	39,549	39,549	31,687	7,862	
Other Expenses	6,000	6,000	1,701	4,299	
Community Communications:					
Salaries and Wages	15,525	15,525	15,524	1	
Other Expenses	48,250	48,250	28,048	20,202	
Prior Years Bills	10,635	10,635	10,635		
Total Operations Within "CAPS" Including Contingent	8,377,428	8,361,206	7,591,758	145,996	623,452
Detail:					
Salaries and Wages	3,993,699	3,954,133	3,832,278		121,855
Other Expenses	4,383,729	4,407,073	3,759,480		501,597
Deferred Charges & Statutory Expenditures Municipal Within "CAPS":					
Statutory Expenditures:					
Contributions to:					
Public Employees' Retirement System	8,716	8,716	8,716		
Social Security System (O.A.S.I.)	207,224	207,224	182,878		24,346
Police & Firemen's Retirement Pension Fund	111	111	111		
Police & Fireman's Retirement System of NJ	548,409	548,409	548,409		
Contributions to Employees Retirement System	157,939	166,103	166,103		
Total Deferred Charges & Statutory Expenditures Within "CAPS"	922,399	930,563	906,217	24,346	
Total General Appropriations for Municipal Purposes Within "CAPS"	9,299,827	9,291,769	8,497,975	145,996	647,798

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED			CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
OPERATIONS - Excluded from "CAPS"						
Operations Excluded From "CAPS":						
Stormwater Regulations:						
Salaries and Wages	158,122	158,122	158,122			
Other Expenses	23,000	23,000	22,931		69	
Borough of Audubon Park Police Services	126,667	126,667	126,667			
Haddon Township Board of Education -						
School Resource Officer	100,000	100,000			100,000	
Emergency Appropriation						
Revaluation		551,360	551,360			
Public & Private Programs Offset by Revenues:						
Clean Communities Act:						
Salaries and Wages	18,000	18,000	18,000			
Other Expenses	457	457	457			
SFSP Fire District Payment	7,202	7,202	7,202			
Alcohol Education & Rehabilitation Fund						
Seatbelt Enforcement Grant		2,738	2,738			
Drug & Alcohol Education & Rehabilitation -		4,000	4,000			
Municipal Alliance Program	21,141	21,141	21,141			
Economic Development Authority Grant	734,113	756,694	756,694			
JAG Grant Police Equipment	16,713	16,713	16,713			
CSIP Shade Tree Community Stewardship	25,000	25,000	25,000			
Recycling Tonnage Grant - State	15,920	15,920	15,920			
Camden County Regionalized DWI						
Sobriety Checkpoint		2,000	2,000			
Safe & Secure Communities Program	72,351	72,351	72,351			
Recycling Tonnage Grant - County:						
Salaries	10,000	10,000	10,000			
Other	8,754	8,754	8,754			
Drunk Driving Enforcement Grant:						
Salaries and Wages	5,460	5,460	5,460			
Other Expenses	5,461	5,461	5,461			
Body Armor Fund	2,818	2,818	2,818			
Total Operations Excluded from "CAPS"	1,351,179	1,933,858	1,833,789		100,069	

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED		CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED RESERVED	
OPERATIONS - Excluded from "CAPS"					
Detail:					
Salaries and Wages	263,933	263,933	263,933		
Other Expenses	1,087,246	1,669,925	1,569,856	100,069	
Capital Improvements-Excluded from "CAPS":					
Capital Improvement Fund	110,000	110,000	110,000		
Total Capital Improvements Excluded From "CAPS"	110,000	110,000	110,000		
Municipal Debt Service - Excluded From "CAPS":					
Payment of Bond Principal	678,550	678,550	678,550		
Interest on Bonds	466,284	474,342	474,342		
Interest on Notes	213,292	213,292	212,377		915
Green Trust Loan Program:					
Loan Repayments for Principal & Interest	42,920	42,920	42,920		
Capital Lease Obligations Before 7/1/2007:					
Payment of Principal	58,625	58,625	58,622		3
Total Municipal Debt Service Excluded From "CAPS"	1,459,671	1,467,729	1,466,811		918
Deferred Charges - Excluded from "CAPS":					
Emergency Authorization	8,400	8,400	8,400		
Total Deferred Charges - Excluded From "CAPS"	8,400	8,400	8,400		
Transferred to Board of Education for Use of Local Schools	55,000	55,000	55,000		

**TOWNSHIP OF HADDON
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	APPROPRIATIONS		EXPENDED			CANCELLED
	BUDGET	BUDGET AFTER MODIFICATION	PAID OR CHARGED	ENCUMBERED	RESERVED	
OPERATIONS - Excluded from "CAPS"						
Subtotal General Appropriations	12,284,077	12,866,756	11,971,975	145,996	747,867	918
Reserve For Uncollected Taxes	1,080,367	1,080,367	1,080,367			
Total General Appropriations	<u>\$13,364,444</u>	<u>13,947,123</u>	<u>13,052,342</u>	<u>145,996</u>	<u>747,867</u>	<u>918</u>
Appropriation by 40A:4-87		\$31,319				
Special Emergency		551,360				
Budget		<u>13,364,444</u>				
Total		<u><u>\$13,947,123</u></u>				
Reserve for Federal & State Grants - Appropriated			\$974,709			
Deferred Charge - Emergency Authorization			8,400			
Reserve for Uncollected Taxes			1,080,367			
Reserve for Local School District Contribution			55,000			
Reserve for Revaluation			551,360			
Disbursements			<u>10,382,506</u>			
Total			<u><u>\$13,052,342</u></u>			

The accompanying Notes to the Financial Statements are an integral part of this Statement.

**TOWNSHIP OF HADDON
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2009 AND 2008**

ASSETS	REFERENCE	2009	2008
Assessment Fund:			
Due from General Capital Fund	C	\$450	450
Animal Control Fund:			
Cash	B-1	5,844	5,424
Change Fund		30	30
Total Animal Control Fund		<u>5,874</u>	<u>5,454</u>
Other Trust Funds:			
Cash	B-1	646,818	605,969
Due Current Fund	B-8	10,380	39,318
Community Development Block Grant Receivable	B-5	103,068	103,068
Total Other Trust Funds:		<u>760,266</u>	<u>748,355</u>
Total - All Funds		<u><u>\$766,590</u></u>	<u><u>754,259</u></u>
LIABILITIES & RESERVES			
Assessment Fund:			
Deposits on Future Assessments	B-2	\$450	450
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	B-3	5,850	5,429
Due to State of New Jersey	B-6	10	10
Due Current Fund	B-4	14	15
Total Animal Control Fund		<u>5,874</u>	<u>5,454</u>
Other Trust Funds:			
Payroll Deductions Payable	B-7	43,328	454
Due to Bank			1,003
Due State of New Jersey - Marriage License Fees	B-9	2,217	3,402
Due State of New Jersey - Burial License	B-9	145	440
Reserve For:			
Parking Offenses Adjudication Act	B-11	560	266
Public Defender	B-10	5,735	
State of New Jersey Unemployment Compensation	B-12	27,962	58,081
Community Development Block Grant	B-13	94,570	93,720
Premiums Received at Tax Sale	B-14	350,100	400,500
Disposal of Forfeited Property	B-15	10,094	11,023
Tax Title Lien Redemption	B-16	16,821	13,353
Municipal Drug Alliance Donations	B-17	8,397	7,678
Funds Held in Escrow	B-18	58,626	35,598
Employment of Off-Duty Police Officers	B-19	7,213	5,614
Recreation Trust Fund	B-20	2,506	2,446
Maintenance - West BID Signs	B-23	4,000	4,000
Accumulated Leave Compensation	B-21	75,756	79,444
Snow Removal Escrow	B-24	40,000	19,500
Donations - Civic Celebrations		893	120
Election Expense		540	910
Cell Phone Tower Lease		8,400	8,400
Library	B-22	2,403	2,403
Total Other Funds		<u>760,266</u>	<u>748,355</u>
Total - All Funds		<u><u>\$766,590</u></u>	<u><u>754,259</u></u>

The accompanying Notes to the Financial Statements are an integral part of this Statement.

**TOWNSHIP OF HADDON
GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2009 AND 2008**

ASSETS	REFERENCE	2009	2008
Cash	C-1, C-2	\$6,043,652	1,111,408
Due Form New Jersey Road Aid	C-15	115,093	37,500
Deferred Charges to Future Taxation:			
Unfunded	C-4	12,035,821	7,203,907
Funded	C-3	11,786,494	12,497,409
Amount to be Provided by Lease Payments	C-12	415,000	450,000
		<hr/>	<hr/>
Total		<u>\$30,396,060</u>	<u>21,300,224</u>
LIABILITIES, RESERVES & FUND BALANCE			
General Serial Bonds	C-11	\$11,283,050	11,961,600
Green Acres Loan Payable - Crystal Lake Development	C-9	63,942	68,209
Green Acres Loan Payable - MacArthur Tract Acquisition	C-10	439,502	467,600
Bond Anticipation Notes	C-13	11,936,708	5,000,000
Improvement Authorizations:			
Unfunded	C-8	4,526,201	1,437,439
Funded	C-8	978,013	1,191,834
Reserve for Encumbrances		126,729	572,815
Contracts Payable		175,334	
Capital Improvement Fund	C-7	11,450	3,000
Reserve for Flood Proceeds			31,660
Due Current Fund	A,C-5	82,839	40,636
Reserve for Repayment of Debt	C-5	331,745	57,473
Reserve for DY DEE Development		7,589	
Due Trust Assessment Fund	B	450	450
Obligations Under Capital Lease	C-12	415,000	450,000
Fund Balance		17,508	17,508
		<hr/>	<hr/>
Total		<u>\$30,396,060</u>	<u>21,300,224</u>

There were bonds and notes authorized but not issued on December 31, 2009 of \$99,113 and on December 31, 2008 was \$ 2,203,907

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
WATER-SEWER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2009 AND 2008**

ASSETS	REFERENCE	2009	2008
Operating Fund:			
Cash	D-4	\$466,207	489,609
Change Fund - Collector		75	75
Due from Water-Sewer Capital Fund	D-20	36,330	4,666
Total		<u>502,612</u>	<u>494,350</u>
Receivables & Other Assets With Full Reserves:			
Consumer Accounts Receivable:			
Water	D-7	70,998	34,602
Sewer	D-8	35,143	22,141
Protested Checks Receivable	D-18	1,594	1,715
Revenue Accounts Receivable	D-10	11,727	11,614
Total Receivable & Other Assets With Full Reserves		<u>119,462</u>	<u>70,072</u>
Deferred Charge:			
Emergency Authorizations	D-3		<u>150,000</u>
Total Operating Fund		<u>622,074</u>	<u>714,422</u>
Capital Fund:			
Cash	D-4	1,726,891	1,625,004
NJEIT Loan Receivable		5,546,886	6,387,500
Fixed Capital:			
Water	D-12	9,709,255	9,709,255
Sewer	D-13	4,758,345	4,758,345
Fixed Capital Authorized & Uncompleted	D-14	11,997,663	11,152,663
Total Capital Fund		<u>33,739,040</u>	<u>33,632,767</u>
Total Operating & Capital Fund		<u>\$34,361,114</u>	<u>34,347,189</u>

Bonds and Notes authorized but not issued as of December 31, 2009 was \$217,487 and as of December 31, 2008 was \$822,487.

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
WATER-SEWER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2009 AND 2008**

LIABILITIES RESERVES & FUND BALANCE	REFERENCE	2009	2008
Operating Fund:			
Liabilities:			
Appropriation Reserves	D-3	\$130,657	55,320
Reserve for Encumbrances	D-16,D-3	26,369	17,794
Prepaid Rents		17,536	5,545
Rent Overpayments		7,481	4,127
Accrued Interest on Bonds & Notes	D-19	111,981	71,123
Due to Current Fund	D-9	389	428
		<hr/>	<hr/>
Subtotal		294,413	154,337
		<hr/>	<hr/>
Reserve for Receivables		119,462	70,072
Fund Balance	D-1	208,199	490,013
		<hr/>	<hr/>
Total Operating Fund		622,074	714,422
		<hr/>	<hr/>
Capital Fund:			
Serial Bonds	D-24	6,216,950	6,638,400
Bond Anticipation Notes	D-27	1,450,000	
New Jersey Infrastructure Trust-Loan Payable	D-25 D-26	6,305,415	6,387,500
Improvement Authorizations:			
Funded	D-23	2,987,038	7,862,370
Unfunded	D-23	1,322,201	717,881
Reserve for Encumbrances	D-17, D-23	3,116,480	237,053
Reserve for FEMA Flood Proceeds			
Capital Improvement Fund	D-11	12,427	12,427
Due to Water-Sewer Operating Fund	D-20	36,330	4,666
Reserves for:			
Amortization	D-21	12,185,149	11,681,614
Deferred Amortization	D-22	90,263	90,263
Fund Balance		16,787	593
		<hr/>	<hr/>
Total Capital Fund		33,739,040	33,632,767
		<hr/>	<hr/>
Total Liabilities, Reserves & Fund Balance		\$34,361,114	34,347,189
		<hr/>	<hr/>

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
WATER-SEWER UTILITY FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE
IN OPERATING FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008**

	2009	2008
Revenue & Other Income Realized:		
Fund Balance Appropriated	\$305,000	175,000
Rents	3,130,258	2,961,841
Miscellaneous	206,801	179,712
Capital Surplus Anticipated		115,000
Camden County Cuthbert Boulevard Project		12,387
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	46,126	103,880
	<hr/>	<hr/>
Total Income	3,688,185	3,547,820
	<hr/>	<hr/>
Expenditures:		
Operating	2,476,121	2,443,105
Capital Improvements		40,000
Debt Service	889,840	623,874
Deferred Charges & Statutory Expenditures	299,038	149,855
	<hr/>	<hr/>
Total Expenditures	3,664,999	3,256,834
	<hr/>	<hr/>
Excess/Deficit in Revenue	23,186	290,986
Adjustments to Income Before Surplus:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year		150,000
		<hr/>
Subtotal	23,186	440,986
	<hr/>	<hr/>
Fund Balance January 1	490,013	224,027
Less: Balance Appropriated	305,000	175,000
	<hr/>	<hr/>
Fund Balance December 31	\$208,199	490,013
	<hr/> <hr/>	<hr/> <hr/>

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
WATER-SEWER UTILITY OPERATING FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	ANTICIPATED	REALIZED	EXCESS OR (DEFICIT)
Fund Balance Anticipated	\$305,000	305,000	
Rents	2,950,000	2,830,258	(119,742)
Additional Rents	300,000	300,000	
Miscellaneous	170,000	206,801	36,801
	<hr/>	<hr/>	
Total	<u>\$3,725,000</u>	<u>3,642,059</u>	<u>(82,941)</u>

ANALYSIS OF REALIZED REVENUE

Rents:

Consumer Accounts Receivable:

Water	\$1,974,704
Sewer	1,155,554
	<hr/>

Total Rents	<u>\$3,130,258</u>
-------------	--------------------

Miscellaneous

Collector:

Penalties on Delinquent Accounts	\$9,683
Revenue Accounts Receivable	141,542

Collected by Water-Sewer Utility Capital Fund:

Interest on Investments	37,781
-------------------------	--------

Treasurer:

Interest on Investments	17,795
	<hr/>

Total Miscellaneous	<u>\$206,801</u>
---------------------	------------------

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
WATER-SEWER UTILITY OPERATING FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	ORIGINAL BUDGET	BUDGET AFTER MODIFICATION	EXPENDED		RESERVED	UNEXPENDED BALANCE CANCELLED
			PAID OR CHARGED	ENCUMBERED		
Operating:						
Salaries and Wages	\$903,871	903,871	884,759		9,112	10,000
Other Expenses	1,617,250	1,617,250	1,436,602	26,369	114,279	40,000
Total Operating	2,521,121	2,521,121	2,321,361	26,369	123,391	50,000
Accumulated Absences:						
Accumulated Absences	5,000	5,000	5,000			
Total Accumulated Absences	5,000	5,000	5,000			
Capital Improvements:						
Capital Improvement Fund	10,000	10,000				10,000
Total Capital Improvements	10,000	10,000				10,000
Debt Service:						
Payment of Bond Principal	503,536	503,536	503,535			1
Interest on Bonds & Loans	386,305	386,305	386,305			
Total Debt Service	889,841	889,841	889,840			1
Deferred Charges:						
Emergency Authorization	150,000	150,000	150,000			
Total Deferred Charges	150,000	150,000	150,000			
Statutory Expenditures:						
Contribution to:						
Public Employees' Retirement System	52,647	52,647	52,646		1	
Social Security System (O.A.S.I.)	74,891	74,891	68,050		6,841	
Unemployment Compensation Insurance	20,000	20,000	20,000			
State Disability Insurance	1,500	1,500	1,076		424	
Total Statutory Expenditures	149,038	149,038	141,772		7,266	
Total Expenditures	<u>\$3,725,000</u>	<u>3,725,000</u>	<u>3,507,973</u>	<u>26,369</u>	<u>130,657</u>	<u>60,001</u>
Budget		<u>\$3,725,000</u>				
Total		<u>\$3,725,000</u>				
Interest on Bonds, Notes & Loans			\$386,305			
Deferred Charges			150,000			
Disbursed			<u>2,971,668</u>			
Total			<u>\$3,507,973</u>			

The accompanying Notes to the Financial Statement are an integral part of this Statement.

**TOWNSHIP OF HADDON
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENTS OF GENERAL FIXED ASSETS
DECEMBER 31, 2009 AND 2008**

ASSETS	2009	2008
Land	\$4,086,701	3,111,701
Building & Improvements	3,878,645	3,673,645
Equipment & Vehicles	5,220,054	5,155,962
	<hr/>	<hr/>
Total	<u>\$13,185,400</u>	<u>11,941,308</u>
 FUND BALANCE		
Investment in General Fixed Assets	<u>\$13,185,400</u>	<u>11,941,308</u>

The accompanying Notes to the Financial Statements are an integral part of this Statement.