BOROUGH OF MANASQUAN

COUNTY OF MONMOUTH

NEW JERSEY

FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION

YEARS ENDED DECEMBER 31, 2009 AND 2008

WITH

INDEPENDENT AUDITOR'S REPORT

AND

COMMENTS AND RECOMMENDATIONS

BOROUGH OF MANASQUAN

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Borough of Manasquan

County of Monmouth, New Jersey

Financial Statements With

Auditor's Report - 2009

This is to certify that the within report is a true and exact copy of that furnished to the above municipality.

We further certify that a copy of the report was delivered to Colleen Scimeca, Borough Clerk and that additional copies were delivered to her for the Mayor and each member of Council on the 6th day of October, 2010.

Allen B. Shechter, R.M.A. # 509
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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council
Borough Hall
Borough of Manasquan
New Jersey

We have audited the accompanying financial statements of the Borough of Manasquan, State of New Jersey, as of December 31, 2009 and 2008, and for the years then ended, as listed in the table of contents. These financial statements are the responsibility of the Borough of Manasquan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and Government Auditing Standards, issued by the Comptroller General of the United States. 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 the administration, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

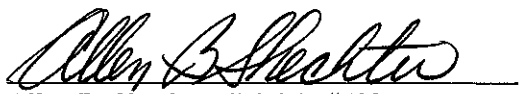
As discussed in Note 1, the Borough of Manasquan prepares its financial statements on a comprehensive basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, because of the Borough of Manasquan's policy to prepare its financial statements on the basis of accounting 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 various funds of the Borough of Manasquan, State of New Jersey, as of December 31, 2009 and 2008 or the results of its operation or cash flows for the years then ended.

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the various funds of the Borough of Manasquan as of December 31, 2009 and 2008 and the results of its operations and the changes in fund balances of the individual funds for the years then ended and the revenues, expenditures and fund balance for the years then ended on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated September 23, 2010 on our consideration of the Borough of Manasquan's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. 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 considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Borough of Manasquan, State of New Jersey, taken as a whole. The accompanying Schedule of Federal Awards and State Financial Assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and New Jersey OMB's Circular 04–04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and is not a required part of the financial statements. Additionally, the accompanying additional information schedules and comments section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole, on the basis of accounting described in Note 1.



Allen B. Shechter, R.M.A. #509
ALVINO & SHECHTER, L.L.C.

September 23, 2010

CURRENT FUND

Current Fund

Comparative Balance Sheet

A

	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Assets			
Cash	A-4	2,550,713.78	2,988,890.70
Cash - Change Funds	A-10	450.00	450.00
Notes Receivable - General Capital	C-19	1,956,678.58	1,712,431.78
Alliance to Prevent Drug and Alcohol Abuse Receivable	A-2.1:A-4	32,028.27	13,388.87
Safe and Secure Communities Program Receivable	A-2.1:A-4	35,586.00	20,259.00
Smart Future Grant Receivable	A-2.1:A-4	55,000.00	55,000.00
U.S. Department of Homeland Security - VRPP Grant Receivable	A-2.1:A-4	112,812.55	166,225.05
		4,743,269.18	4,956,645.40
Receivable with Full Reserves			
Delinquent Property Taxes Receivable	A-15	262,431.59	223,750.30
Tax Title Liens Receivable	A-16	.00	.00
Property Acquired for Taxes - Assessed Valuation	A-18	209,040.00	209,040.00
Revenue Accounts Receivable	A-22	75,919.50	41,868.54
Interfund Due from General Capital Fund	A-39	73,131.02	.00
Interfund Due from Municipal Open Space Trust Fund	B-41	46,178.50	126,556.53
		666,700.61	601,215.37
Deferred Charges			
Emergency Authorizations (40A:4-47)	A-23	.00	.00
Special Emergency Authorizations (40A:4-55)	A-24	.00	.00
		.00	.00
Total Assets		$5,409,969.79	5,557,860.77

See financial notes

Current Fund

Comparative Balance Sheet

A
(completed)

	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Liabilities, Reserves and Fund Balance			
Liabilities			
Appropriation Reserves	A-3:A-25	283,039.15	224,272.33
Reserve for Encumbrances	A-3:A-25	34,924.00	27,525.63
Prepaid Taxes	A-4	303,435.78	401,405.40
Tax Overpayments	A-30	.00	.00
Reserve for Tax Map	A-4	1,122.00	1,122.00
Due to State of New Jersey	A-43	13,054.15	11,264.09
Local District School Tax Payable	A-37	1,961,704.50	1,801,199.50
County Tax Payable	A-35	21,777.19	48,592.75
Municipal Open Space Tax Payable	A:B-14	.00	681.75
Reserve for Alcohol Education and Rehabilitation Fund			
- Appropriated	A:A-4	3,529.91	3,731.01
Reserve for Body Armor Fund			
- Appropriated	A	384.49	384.49
- Unappropriated	A-4	.00	1,755.55
Reserve for Clean Communities Grant			
- Appropriated	A-3	.00	254.84
- Unappropriated	A-4	2,922.84	.00
8eserve for Drunk Driving Enforcement Program			
- Appropriated	A-3	.00	4,012.94
- Unappropriated	A-4	4,301.25	5,005.20
Reserve for Tonnage Grant			
- Appropriated	A-4	.00	1,865.61
- Unappropriated	A-4	10,242.06	2,973.70
Reserve for Safe and Secure Communities Program			
- Appropriated	A-4	.00	1,670.10
Reserve for Forestry Grant			
- Appropriated	A-4	.00	.01
Reserve for Over the Limit Under Arrest Grant			
- Appropriated	A-3	1,438.85	.00
Reserve for U.S. Department of Homeland Security - VRPP Grant			
- Appropriated	A:A-4	85,384.21	166,225.05
Reserve for Municipal Alliance on Alcoholism and Drug Abuse			
- Appropriated	A-3	1,513.52	.00
Reserve for DOT Grant - Glimmer Glass			
- Unappropriated	A-39	37,500.00	.00
Reserve for Smart Future Grant			
- Appropriated	A:A-4	29,775.18	59,775.18
Reserve for Donation - Dare Program			
- Unappropriated	A-3	500.00	500.00
Interfund Due to Beach Operating Fund	A-4	.00	4,737.40
Interfund Due to General Capital Fund	A-39	.00	101,144.65
Due to Animal Control Trust	A-4	.00	481.20
Reserve for Excess Levy Collected - Fire District	A-3	32,000.00	32,000.00
Reserve for Excess State Aid - CMPTRA Reallocated	A-2.1	.00	20,019.00
		2,828,549.08	2,922,599.38
Reserve for Receivables	A	666,700.61	601,215.37
Fund Balance	A-1	1,914,720.10	2,034,046.02
Total Liabilities, Reserves and Fund Balance		$5,409,969.79	5,557,860.77

See financial notes

Current Fund

Comparative Statement of Operations and Change in Fund Balance

A-1

Revenue and Other Income	Ref.	Year 2009	Year 2008
Fund Balance Utilized	A-2.1	1,103,436.20	1,065,000.00
Miscellaneous Revenue Anticipated	A-2.1	1,815,078.00	1,967,984.01
Receipts from Delinquent Taxes	A-2.1	228,242.83	254,630.76
Receipts from Current Taxes	A-2.2	24,680,571.18	23,759,246.90
Non-Budget Revenue	A-2.2	397,800.11	426,307.95
Other Credits to Income			
Unexpended Balance of Appropriation Reserves	A-25	147,772.55	93,607.43
Interfund Returned Beach Utility Operating Fund	A-4:E-44	.00	50,000.00
Interfund Returned Municipal Open Space Trust Fund	A:B-41	80,378.03	.00
Total Income		28,453,278.90	27,616,777.05
Expenditures			
Budget Appropriations			
Operations			
Salaries and Wages	A-3	3,439,467.81	3,331,927.58
Other Expenses	A-3	3,019,325.30	3,592,032.81
Capital Improvements	A-3	10,000.00	20,000.00
Debt Service	A-3	535,390.70	521,138.47
Deferred Charges and Statutory Expenditures	A-3	714,050.60	272,580.66
County Taxes	A-15	5,951,598.27	5,670,299.02
Special District Taxes	A-15	661,212.00	626,530.00
Local District School Taxes	A-37	12,983,460.00	12,321,458.00
Municipal Open Space Taxes	A-15	80,022.57	79,473.22
Omitted Prior Year Taxes - Due to County	A-35	1,114.60	6,014.41
Prior Year Municipal Open Space Taxes	A-4:A-15:B-41	15.61	85.25
Prior Year Revenue Returned	A-4	380.14	6,068.33
Interfund Advanced General Capital Fund	A:A-39	73,131.02	.00
Interfund Advanced Municipal Open Space Trust Fund	B-41	.00	83,888.52
Total Expenditures		27,469,168.62	26,531,496.27
Excess in Revenue		984,110.28	1,085,280.78
Adjustments to Income Before Fund Balance			
Expenditures Included Above Which Are by Statute			
Deferred Charges to Succeeding Year Revenue	A-3	.00	.00
Statutory Excess to Surplus Revenue		984,110.28	1,085,280.78
Fund Balance - January 1	A:A-1	2,034,046.02	2,013,765.24
		3,018,156.30	3,099,046.02
Decreased by			
Utilized as Anticipated Revenue	A-1	1,103,436.20	1,065,000.00
Balance - December 31	A	$ 1,914,720.10	2,034,046.02

See financial notes

Current Fund

Statement of Revenues - 2009

A-2.1

	Ref.	Budget	Added by N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Appropriated	A-1	1,103,436.20	.00	1,103,436.20	.00
Miscellaneous Revenues					
Licenses					
Alcoholic Beverages	A-22	20,000.00	.00	21,240.00	1,240.00
Other	A-22	10,000.00	.00	11,060.00	1,060.00
Fees and Permits	A-22	65,000.00	.00	58,226.50	(6,773.50)
Fines and Costs					
Municipal Court	A-22	420,000.00	.00	492,366.62	72,366.62
Interest and Costs on Taxes	A-4	50,000.00	.00	60,866.81	10,866.81
Energy Receipts Tax	A-22	498,920.00	.00	498,920.00	.00
Garden State Trust Fund	A-22	4.00	.00	4.20	.20
Dock Mooring	A-22	165,000.00	.00	186,126.84	21,126.84
Planning Board - Subdivision Fees	A-22	20,000.00	.00	16,300.00	(3,700.00)
Cable Television Franchise Fees	A-22	26,377.00	.00	26,377.00	.00
Consolidated Municipal Property Tax Relief Aid	A-22	20,070.00	.00	20,070.00	.00
Uniform Construction Code Fees	A-22	100,000.00	.00	108,798.00	8,798.00
Consolidated Municipal Property Tax Relief Aid - Restored 2008	A	20,019.00	.00	20,019.00	.00
Special Items - Anticipated with Prior Written Consent of Local Government Services					
Recycling Tonnage Grant	A	2,973.70	.00	2,973.70	.00
Municipal Court - Brielle	A-4	112,860.00	.00	112,500.00	(360.00)
Safe & Secure Communities Program	A:A-4	28,835.00	.00	28,835.00	.00
Drunk Driving Enforcement Fund	A	5,005.20	.00	5,005.20	.00
Municipal Alliance on Alcoholism and Drug Abuse	A:A-4	52,437.00	.00	48,186.65	(4,250.35)
Body Armor Fund	A	1,755.55	.00	1,755.55	.00
Reserve or Excess Levy Collected - Fire District	A	32,000.00	.00	32,000.00	.00
Private Donation - Dare Program	A	500.00	.00	500.00	.00
Clean Communities Program	A-4	10,597.17	.00	10,597.17	.00
Division of Highway Traffic Safety - Over the Limit Under Arrest Grant	A-4	.00	2,349.76	2,349.76	.00
Utility Operating Surplus of Prior Year	A-4	50,000.00	.00	50,000.00	.00
Total Miscellaneous Revenue	A-1	1,712,353.62	2,349.76	1,815,078.00	100,374.62

See financial notes

Current Fund

Statement of Revenues - 2009

A-2.1
(completed)

	Ref.	Budget	Added by N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Receipts From Delinquent Taxes	A-1:A-2.2	200,000.00	.00	228,242.83	28,242.83
Amounts to be Raised by Taxes for Support of Municipal Budget Appropriations Local Tax for Municipal Purposes	A-2.2:A-15	5,196,979.54	.00	5,474,494.30	277,514.76
Budget Totals	A-3	8,212,769.36	2,349.76	8,621,251.33	406,132.21
Non-Budget Revenue	A-2.2	.00	.00	397,800.11	
		8,212,769.36	2,349.76	9,019,051.44	
Budget Adopted	A-3	8,212,769.36			
Budget Appropriations N.J.S. 40A:4-87	A-3	2,349.76			
		$8,215,119.12			

Statement of Revenues - 2009

Analysis of Realized Revenues

A-2.2

	Ref.	
Receipts From Delinquent Taxes		
Delinquent Tax Collections	A-15	228,242.83
Tax Title Lien Collections	A-16	.00
	A-1	$228,242.83
Allocation of Current Tax Collections		
Revenue from Collections	A-15:A-1	24,680,571.18
Allocated to School, County and Special District and Municipal Open Space Taxes	A-15	19,676,292.84
Balance for Support of Municipal Appropriations		5,004,278.34
Add: Appropriation Reserve for Uncollected Taxes	A-3	470,215.96
Amount for Support of Municipal Budget Appropriations	A-2.1	$ 5,474,494.30

See financial notes

Current Fund

Statement of Revenues - 2009

Analysis of Realized Revenues

A-2.2
(completed)

	Ref.		
Miscellaneous Revenue Not Anticipated			
Revenue Accounts Receivable			
Rents	A-22	120,679.48	
Interest on Investments	A-22	14,498.93	
Assessment and Tax Searches	A-22	340.00	
Spring Lake, Sea Girt and Brielle - Drug Alliance	A-22	4,069.58	
			139,587..99
Interest on Assessments		1,456.74	
Variance Lists and Applications		760.00	
Bid Specifications		1,100.00	
Police Reports		2,605.00	
Copies & Video Tapes		2,374.09	
Street Openings		35,800.00	
Registrars Fees		11,373.00	
Reimbursement for Appropriations		2,657.37	
Police Found Money		24.58	
Animal House Penalties		1,800.00	
Use of Borough Hall		400.00	
Cancelled Old Outstanding Checks		39.00	
Bulletproof Vest		1,626.00	
Scrap Metal & Junk Sales		8,276.92	
Administration Fee - Senior Citizens and Veterans Deductions		1,724.15	
Cable - Right of Way		72,989.11	
Restitution		1,954.35	
Sale of Municipal Assets		1,988.00	
Duplicate Tax Bills		56.00	
DMV State Fines		5,230.00	
Encroachment License		5,594.00	
Bounced Check Charges		80.00	
Sale of Mailing Labels		150.00	
Insurance Refunds		94,763.81	
Winter Boat Storage		2,520.00	
Bench Memorial		870.00	
	A-4		258,212.12
	A-1:A-2.1		$397,800.11

See financial notes

Current Fund

Statement of Expenditures - 2009

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
General Government Functions						
General Administration						
Salaries and Wages	21,775.06	21,775.06	21,775.06	.00	.00	.00
Other Expenses	1,800.00	1,800.00	1,249.81	.00	550.19	.00
Mayor and Council						
Salaries and Wages	9,928.00	9,928.00	9,873.71	.00	54.29	.00
Other Expenses	8,600.00	8,600.00	2,657.04	4,348.00	1,594.96	.00
Municipal Clerks Office						
Salaries and Wages	87,021.41	87,021.41	86,921.41	.00	100.00	.00
Other Expenses	44,937.00	44,937.00	29,815.52	3,167.00	11,954.38	.00
Financial Administration						
Salaries and Wages	27,321.99	27,321.99	26,951.82	.00	370.17	.00
Other Expenses	8,350.00	8,350.00	5,463.42	202.81	2,683.77	.00
Audit Services	20,950.00	20,950.00	19,950.00	.00	.00	1,000.00
Revenue Administration						
Salaries and Wages	38,626.43	38,626.43	38,248.46	.00	377.97	.00
Other Expenses	8,850.00	8,850.00	7,734.06	.00	1,115.94	.00
Tax Assessment Administration						
Salaries and Wages	26,595.89	26,595.89	26,495.89	.00	100.00	.00
Other Expenses	2,150.00	2,150.00	772.55	534.01	843.44	.00
Legal Services & Costs						
Other Expenses	47,000.00	47,000.00	46,188.72	.00	811.28	.00
Municipal Court						
Salaries and Wages	104,893.00	104,893.00	99,895.18	.00	4,997.82	.00
Other Expenses	101,872.31	101,872.31	96,839.33	100.00	4,932.98	.00
Public Defender						
Salaries and Wages	100.00	100.00	.00	.00	100.00	.00
Engineering Services						
Other Expenses	19,000.00	19,000.00	8,002.33	.00	10,997.67	.00
Historical Sites Office						
Other Expenses	700.00	700.00	.00	.00	100.00	600.00
	580,471.09	580,471.09	528,834.31	8,351.92	41,684.86	1,600.00
Land Use Administration						
Planning Board						
Salaries and Wages	19,175.01	19,175.01	18,519.36	.00	55.65	600.00
Other Expenses	18,550.00	18,550.00	10,977.08	.00	7,572.92	.00
	37,725.01	37,725.01	29,496.44	.00	7,628.57	600.00
Code Enforcement and Administration						
Code Enforcement						
Salaries and Wages	93,761.92	93,761.92	93,665.90	.00	96.02	.00
Other Expenses	4,300.00	4,300.00	3,778.29	.00	521.71	.00
Zoning Office						
Salaries and Wages	20,520.31	20,520.31	18,860.24	.00	60.07	1,600.00
	118,582.23	118,582.23	116,304.43	.00	677.80	1,600.00

Current Fund

Statement of Expenditures - 2009

A-3.2

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Insurance						
General Liability	66,958.03	66,958.03	62,658.96	.00	299.07	4,000.00
Workmen's Compensation	70,247.84	70,247.84	70,247.84	.00	.00	.00
Employee Group Health	747,422.32	717,422.32	696,310.30	.00	21,112.02	.00
	884,628.19	854,628.19	829,217.10	.00	21,411.09	4,000.00
Public Safety Functions						
Police Department						
Salaries and Wages	2,443,019.77	2,458,019.77	2,449,203.37	.00	8,816.40	.00
Other Expenses	102,845.00	102,845.00	74,903.35	14,235.10	13,706.55	.00
Office of Emergency Management						
Salaries and Wages	7,000.00	7,650.00	7,633.58	.00	16.42	.00
Other Expenses	4,950.00	4,950.00	4,620.30	.00	329.70	.00
Aid to First Aid Organization	20,000.00	20,000.00	20,000.00	.00	.00	.00
Municipal Prosecutor's Office						
Other Expenses	7,000.00	4,000.00	1,900.00	.00	100.00	2,000.00
	2,584,814.77	2,597,464.77	2,558,260.60	14,235.10	22,969.07	2,000.00
Public Works Functions						
Streets and Roads Maintenance						
Salaries and Wages	282,176.99	282,176.99	278,142.01	.00	2,034.98	2,000.00
Other Expenses	49,900.00	49,900.00	36,688.45	4,817.02	8,394.53	.00
Other Public Works Equipment						
Shade Tree Commission	28,500.00	28,500.00	27,708.14	20.00	771.86	.00
Traffic Lights	3,000.00	3,000.00	1,538.71	.00	1,461.29	.00
Solid Waste Collection						
Recycling						
Salaries and Wages	4,400.00	4,400.00	4,049.24	.00	350.76	.00
Other Expenses	340,094.00	340,094.00	328,193.67	.00	11,900.33	.00
Building and Grounds						
Other Expenses	42,670.00	42,670.00	39,289.88	1,164.49	2,215.63	.00
Maintenance of Borough Vehicles						
Other Expenses	42,000.00	42,000.00	30,596.28	131.90	11,271.82	.00
	792,740.99	792,740.99	746,206.38	6,133.41	38,401.20	2,000.00
Health and Human Services Functions						
Board of Health						
Salaries and Wages	3,250.00	3,250.00	3,033.11	.00	216.89	.00
Other Expenses	25.00	25.00	.00	.00	25.00	.00
Environmental Commission						
Other Expenses	2,330.00	755.00	401.98	.00	353.02	.00
Hepatitis Immunizations	500.00	500.00	.00	.00	500.00	.00
Animal Control Services						
Other Expenses	13,500.00	13,500.00	11,200.00	.00	2,300.00	.00
	19,605.00	18,030.00	14,635.09	.00	3,394.91	.00

Current Fund

Statement of Expenditures - 2009

A-3.3

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Parks and Recreation Functions						
Recreation Services and Programs						
Salaries and Wages	27,000.00	27,000.00	27,000.00	.00	.00	.00
Other Expenses	5,000.00	5,000.00	4,807.36	.00	192.64	.00
Maintenance of Parks						
Salaries and Wages	93,987.17	93,987.17	91,514.12	.00	473.05	2,000.00
Other Expenses	40,975.00	40,975.00	28,388.87	6,000.00	6,586.13	.00
Senior Citizens Transportation						
Other Expenses	2,100.00	2,100.00	2,059.20	.00	40.80	.00
	169,062.17	169,062.17	153,769.55	6,000.00	7,292.62	2,000.00
Waterways						
Salaries and Wages	100.00	100.00	.00	.00	100.00	.00
Other Expenses	6,904.00	6,904.00	6,700.43	203.57	.00	.00
Tourism						
Salaries and Wages	1,000.00	1,000.00	.00	.00	.00	1,000.00
Other Expenses	3,455.00	3,455.00	3,455.00	.00	.00	.00
Accumulated Leave Compensation	100.00	40,100.00	40,100.00	.00	.00	.00
Celebration of Public Events						
Other Expenses	2,000.00	2,000.00	1,539.00	.00	461.00	.00
	13,559.00	53,559.00	51,794.43	203.57	561.00	1,000.00
Uniform Construction Code - Appropriations Offset By Dedicated Revenues (N.J.A.C. 5:23-4.17)						
Construction Official						
Salaries and Wages	99,174.86	99,174.86	99,167.72	.00	7.14	.00
Other Expenses	5,520.00	5,520.00	3,080.14	.00	2,439.86	.00
Sub-Code Officials						
Electrical Inspector						
Salaries and Wages	10,000.00	10,000.00	9,057.52	.00	42.48	900.00
Plumbing Inspector						
Salaries and Wages	10,000.00	10,000.00	8,838.38	.00	161.62	1,000.00
Fire Inspector						
Salaries and Wages	2,590.00	2,590.00	2,022.14	.00	67.86	500.00
	127,284.86	127,284.86	122,165.90	.00	2,718.96	2,400.00
Unclassified						
Utilities	176,500.00	176,500.00	164,044.50	.00	12,455.50	.00

Current Fund

Statement of Expenditures - 2009

A-3.4

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Unclassified - continued						
Landfill/Solid Waste Disposal Costs						
Other Expenses	344,500.00	320,425.00	256,987.45	.00	63,437.55	.00
Total Operations	5,849,473.31	5,846,473.31	5,571,716.18	34,924.00	222,633.13	17,200.00
Contingent	5,000.00	5,000.00	3,996.39	.00	1,003.61	.00
Total Operations Within "CAPS"	5,854,473.31	5,851,473.31	5,575,712.57	34,924.00	223,636.74	17,200.00
Detail						
Salaries and Wages	3,433,417.81	3,449,067.81	3,420,868.22	.00	18,599.59	9,600.00
Other Expenses	2,421,055.50	2,402,405.50	2,154,844.35	34,924.00	205,037.15	7,600.00
Deferred Charges and Statutory Expenditures - Municipal Within "CAPS"						
Statutory Expenditures						
Contribution to:						
Public Employees' Retirement System	73,900.15	73,900.15	72,839.79	.00	60.36	1,000.00
Social Security System (O.A.S.I.)	132,935.35	132,935.35	127,193.41	.00	741.94	5,000.00
Police & Firemen's Retirement System of N.J.	380,115.10	380,115.10	380,115.10	.00	.00	.00
Unemployment Compensation Insurance (N.J.S.A.43:21-3et.seq.)	100.00	100.00	.00	.00	100.00	.00
Total Deferred Charges and Statutory Expenditures Expenditures - Municipal Within "CAPS"	587,050.60	587,050.60	580,148.30	.00	902.30	6,000.00
Total General Appropriations for Municipal Purposes Within "CAPS"	6,441,523.91	6,438,523.91	6,155,860.87	34,924.00	224,539.04	23,200.00
Operations - Excluded From "CAPS"						
Aid to Privately Owned Library (N.J.S.A.-40:54-35)	134,537.00	134,537.00	134,537.00	.00	.00	.00
Total Other Operations - Excluded From "CAPS"	134,537.00	134,537.00	134,537.00	.00	.00	.00

Current Fund

Statement of Expenditures - 2009

A-3.5

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Interlocal Municipal Service Agreements						
Gasoline - Brielle	65,000.00	65,000.00	31,756.15	.00	33,243.85	.00
Municipal Court - Brielle	112,860.00	112,860.00	112,860.00	.00	.00	.00
Police Mandated 911 Emergency Service	5,500.00	5,500.00	4,898.10	.00	601.90	.00
Police Tactical Teams Fee (Swat)	1,000.00	1,000.00	1,000.00	.00	.00	.00
Domestic Violence - CIT	1,500.00	1,500.00	1,500.00	.00	.00	.00
Range Use - Howell	1,000.00	1,000.00	1,000.00	.00	.00	.00
LOSAP	14,000.00	14,000.00	.00	.00	14,000.00	.00
Snow Removal - Brielle/Sea Girt	10,000.00	13,000.00	9,881.64	.00	3,118.36	.00
NCIC Line Charge	7,076.00	7,076.00	.00	.00	7,076.00	.00
Total Interlocal Municipal Service Agreements	217,936.00	220,936.00	162,895.89	.00	58,040.11	.00
Public and Private Programs Offset by Revenues						
Body Armor Fund	1,755.55	1,755.55	1,755.55	.00	.00	.00
Alliance to Prevent Alcoholism & Drug Abuse	64,512.50	64,512.50	61,043.75	.00	.00	3,468.75
Drunk Driving Enforcement Fund	5,005.20	5,005.20	5,005.20	.00	.00	.00
Matching Funds for Grants	100.00	100.00	.00	.00	100.00	.00
Over the Limit Under Arrest 2009 Crackdown - Police DWI Enforcement	.00	2,349.76	2,349.76	.00	.00	.00
NJDEP - Clean Communities Program	10,597.17	10,597.17	10,597.17	.00	.00	.00
Reserve for Excess Levy Collected - Fire District	32,000.00	32,000.00	32,000.00	.00	.00	.00
Safe and Secure Communities Program (Municipal Share)	121,155.67	121,155.67	121,155.67	.00	.00	.00
Safe and Secure Communities Program (State Share)	28,835.00	28,835.00	28,835.00	.00	.00	.00
SFSP Fire District Program	2,731.00	2,731.00	2,371.00	.00	360.00	.00
Recycling Tonnage Grant	2,973.70	2,973.70	2,973.70	.00	.00	.00
Private Donation - Dare Program	500.00	500.00	500.00	.00	.00	.00
Total Public and Private Programs Offset by Revenues	270,165.79	272,515.55	268,586.80	.00	460.00	3,468.75
Total Operations - Excluded From "CAPS"	622,638.79	627,988.55	566,019.69	.00	58,500.11	3,468.75
Detail						
Salaries and Wages	.00	.00	.00	.00	.00	.00
Other Expenses	622,638.79	627,988.55	566,019.69	.00	58,500.11	3,468.75
Capital Improvements - Excluded From "CAPS"						
Purchase OEM Truck	10,000.00	10,000.00	10,000.00	.00	.00	.00
Total Capital Improvements - Excluded From "CAPS"	10,000.00	10,000.00	10,000.00	.00	.00	.00

Current Fund

Statement of Expenditures - 2009

A-3.6

	Ref.	Appropriations Budget	Appropriations Budget After Modification	Expended Paid or Charged	Expended Encumbered	Expended Reserved	Unexpended Balance Cancelled
Municipal Debt Service - Excluded From "CAPS"							
Payment of Bond Principal		118,000.00	118,000.00	118,000.00	.00	.00	.00
Payment of Bond Anticipation Notes and Capital Notes		245,003.20	245,003.20	245,003.20	.00	.00	.00
Interest on Bonds		47,387.50	47,387.50	47,387.50	.00	.00	.00
Loan Repayments for Principal		125,000.00	125,000.00	125,000.00	.00	.00	.00
Total Municipal Debt Service - Excluded From "CAPS"		535,390.70	535,390.70	535,390.70	.00	.00	.00
Deferred Charges - Municipal - Excluded From "CAPS"							
Deferred Charges							
Deferred Charges to Future Taxation - Unfunded							
Ordn. #1724/1844/1859 - Borough Hall		541.21	541.21	541.21	.00	.00	.00
Ordn. #1879/1919/1955 - Stockton Lake		110,894.41	110,894.41	110,894.41	.00	.00	.00
Ordn. #1905 - Sidewalks 3rd Ave		3,830.98	3,830.98	3,830.98	.00	.00	.00
Ordn. #1912 - Roads Morris Ave		5,613.57	5,613.57	5,613.57	.00	.00	.00
Ordn. #1923 - Playground & Rec Improvement		12,119.83	12,119.83	12,119.83	.00	.00	.00
Total Deferred Charges - Municipal - Excluded From "CAPS"		133,000.00	133,000.00	133,000.00	.00	.00	.00
Total General Appropriations - Excluded From "CAPS"		1,301,029.49	1,306,379.25	1,244,410.39	.00	58,500.11	3,468.75
Sub-Total General Appropriations		7,742,553.40	7,744,903.16	7,400,271.26	34,924.00	283,039.15	26,668.75
Reserve for Uncollected Taxes		470,215.96	470,215.96	470,215.96	.00	.00	.00
Total General Appropriations		$8,212,769.36	8,215,119.12	7,870,487.22	34,924.00	283,039.15	26,668.75
					A	A	
Budget Amendment N.J.S.A. 40A:4-87	A-2.1		2,349.76				
Budget	A-2.1		8,212,769.36				
			$8,215,119.12				
Reserve for Alliance on Alcoholism & Drug Abuse	A			1,513.52			
Reserve for Over the Limit Under Arrest Grant	A			1,438.85			
Reserve for Excess Levy - Fire District	A			32,000.00			
Reserve for Private Donation - Dare Program	A			500.00			
Interfund Due from Capital Fund	C-6			143,000.00			
Interfund Due from Open Space Fund	A			158.10			
Bond Anticipation Notes	C-19			245,003.20			
Reserve for Uncollected Taxes	A-2.1			470,215.96			
Cash Disbursed	A-4			6,976,657.59			
				$7,870,487.22			

See financial notes

TRUST FUND

Trust Fund

Comparative Balance Sheet

B

	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Assets			
Animal Control Fund			
Cash	B-4	2,056.70	1,048.18
Due from State of New Jersey	B-23	1.20	27.80
Interfund Due from Current	A	.00	481.20
Interfund Due from Miscellaneous Trust Fund	B	9.00	.00
		2,066.90	1,557.18
Miscellaneous Fund			
Cash	B-4	88,728.05	109,497.99
Street Opening Deposit Fund			
Cash	B-4	15,045.00	4,105.00
Developers' Bond Trust			
Cash	B-4	224,789.92	281,976.17
Recreation Commission Fund			
Cash	B-4	268,833.71	230,546.83
Developers' Escrow Fund			
Cash	B-4	60,743.95	65,087.74
Manasquan Law Enforcement Fund			
Cash	B-4	9,109.56	8,205.74
Municipal Community Alliance Commission			
Cash	B-4	706.61	3,959.07
Manasquan Traffic Trust Fund			
Cash	B-4	5,458.61	942.29
Assessment Fund			
Assessments Receivable	B-37	1,797.36	13,154.14
Deferred Charge - Cancelled Assessments	B-37	.00	.00
		1,797.36	13,154.14
Public Defender Fund			
Cash	B-4	1,111.48	806.63
Affordable Housing Trust Fund			
Cash	B-4	372,478.40	885,965.61
Accumulated Leave Compensation Trust Fund			
Cash	B-4	135,000.63	142,957.79
Junior Lifeguards Fund			
Cash	B-4	5,331.85	178.48
Municipal Open Space Trust Fund			
Cash	B-4	826,068.07	418,241.46
Due from Current Fund - Added Municipal Open Space Tax	A	.00	681.75
Interfund Due from Current Fund	A	.00	.00
		826,068.07	418,923.21
Municipal Tree Escrow Fund			
Cash	B-4	1,438.72	2,268.80
Manasquan Senior Citizen Organization Fund			
Cash	B-4	3,651.72	3,561.47
Tax Map Maintenance Fund			
Cash	B-4	5,072.61	3,809.80
Unemployment Trust Fund			
Cash	B-4	11,952.19	25,510.30
Due from Payroll Service Vendor	B	1,176.83	.00
		13,129.02	25,510.30
Total Assets		$2,040,562.17	2,203,034.24

See financial notes

Trust Fund

Comparative Balance Sheet

B
(completed)

Liabilities, Reserves and Fund Balance	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Animal Control Fund			
Reserve for Dog Fund Expenditures	B-23	2,066.90	1,577.18
Due to State of New Jersey	B-23	.00	.00
		2,066.90	1,577.18
Miscellaneous Fund			
Reserve for Miscellaneous Fund	B-28	88,719.05	109,497.99
Interfund Due to Animal Control Fund	B	9.00	.00
		88,728.05	109,497.99
Street Opening Deposit Fund			
Reserve for Street Opening Fund	B-27	15,045.00	4,105.00
Developers Bond Trust			
Reserve for Developers Bond Trust	B-30	224,789.92	281,976.17
Recreation Commission Fund			
Reserve for Recreation Fund	B-29	268,833.71	230,546.83
Developers Escrow Fund			
Reserve for Developers Escrow Fund	B-31	60,743.95	65,087.74
Manasquan Law Enforcement Fund			
Reserve for Manasquan Law Enforcement Fund	B-33	9,109.56	8,205.74
Municipal Community Alliance Commission			
Reserve for Municipal Community Alliance Commission	B-34	706.61	3,959.07
Manasquan Traffic Trust Fund			
Reserve for Manasquan Traffic Trust Fund	B-32	5,458.61	942.29
Assessment Fund			
Interfund Due to General Capital Fund	C-7	1,797.36	13,154.14
Public Defender Fund			
Reserve for Public Defender Fund	B-35	1,111.48	806.63
Affordable Housing Trust Fund			
Reserve for Affordable Housing Trust Fund	B-36	372,478.40	885,965.61
Accumulated Leave Compensation Trust Fund			
Reserve for Accumulated Leave Compensation Trust Fund	B-39	135,000.63	142,957.79
Junior Lifeguard Fund			
Reserve for Junior Lifeguards Fund	B-40	5,331.85	178.48
Municipal Open Space Trust Fund			
Reserve for Municipal Open Space Trust Fund	B-41	779,889.57	292,366.68
Interfund Due to Current Fund	A	46,178.50	126,556.53
		826,068.07	418,923.21
Municipal Tree Escrow Fund			
Reserve for Municipal Tree Escrow Fund	B-42	1,438.72	2,268.80
Manasquan Senior Citizen Organization Fund			
Reserve for Manasquan Senior Citizen Organization Fund	B-43	3,651.72	3,561.47
Tax Map Maintenance Fund			
Reserve for Tax Map Maintenance Fund	B-44	5,072.61	3,809.80
Unemployment Trust Fund			
Reserve for Unemployment Trust Fund	B-45	13,051.98	24,813.24
Due to Payroll Service Vendor	B	.00	697.06
Due to Payroll Agency	B	77.04	.00
		13,129.02	25,510.30
Total Liabilities, Reserves and Fund Balance		$2,040,562.17	2,203,034.24

See financial notes

GENERAL CAPITAL FUND

Capital Fund

Comparative Balance Sheet

C

Assets	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Cash	C-2	.00	.00
Deferred Charges to Future Taxation -			
Funded	C-9	3,528,997.44	3,793,631.22
Unfunded	C-10	5,837,790.08	6,724,071.38
State Aid Receivable - D.O.T.	C-6:C-10	337,500.00	41,250.00
Interfund Due from Current Fund	C-6:A-39	.00	101,144.65
Interfund Due from Assessment Fund	C-7	1,797.36	13,154.14
Interfund Due from Water & Sewer Capital Fund	D-30	267,250.00	219,000.00
Total Assets		$9,973,334.88	10,892,251.39
Liabilities, Reserves and Fund Balance			
Bond Anticipation Notes	C-19	3,056,678.58	3,112,431.78
Serial Bonds Payable	C-20	933,000.00	1,051,000.00
Loans Payable	C-21	2,595,997.44	2,742,631.22
Interfund Due to Assessment Fund	C-7	.00	.00
Interfund Due to Current Fund	C-6	73,131.02	.00
Improvement Authorizations -			
Funded	C-14	6,373.34	.00
Unfunded	C-14	2,849,725.22	3,537,759.11
Capital Improvement Fund	C-12	10,000.00	.00
Down Payments on Improvements	C-13	.00	.00
Fund Balance	C-1	448,429.28	448,429.28
Total Liabilities, Reserves and Fund Balance		$9,973,334.88	10,892,251.39

Note: There were bonds and notes authorized but not issued on December 31, 2009 in the amount of $2,781,111.50 per Exhibit C-22.

Statement of Fund Balance

C-1

	Ref.	
Balance - December 31, 2008 and December 31, 2009	C	$448,429.28
No Change during 2009		

See financial notes

WATER AND SEWER UTILITY FUND

Water and Sewer Utility Fund

Comparative Balance Sheet

D

	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Assets			
Operating Fund			
Cash	D-8	557,445.07	850,315.37
Interfund Due from Water and Sewer Capital Fund	D-31	.00	.00
		557,445.07	850,315.37
Receivable with Full Reserves			
Consumer Accounts Receivable	D-14	8,859.86	7,451.25
Other Accounts Receivable	D-15	450.00	170.00
		9,309.86	7,621.25
Deferred Charges			
Emergency Authorizations	D-5	.00	.00
Overexpenditure of Appropriations	D-5	.00	.00
		.00	.00
Total Operating Fund		566,754.93	857,936.62
Capital Fund			
Cash	D-8	.00	.00
Fixed Capital	D-28	5,367,732.65	5,367,732.65
Fixed Capital Authorized and Uncompleted	D-29	9,550,000.00	2,600,000.00
Interfund Due from Water and Sewer Operating Fund	D-31	136,530.80	336,678.11
Total Capital Fund		15,054,263.45	8,304,410.76
Total Assets		$15,621,018.38	9,162,347.38

See financial notes

Water and Sewer Utility Fund

Comparative Balance Sheet

D
(completed)

	Ref.	Balance Dec. 31 2009	Balance Dec. 31 2008
Liabilities, Reserves and Fund Balance			
Operating Fund			
Appropriation Reserves	D-5:D-34	52,067.45	62,282.32
Reserve for Encumbrances	D-5:D-34	8,441.52	49,480.96
Prepaid Rents	D-8	6,716.59	14,341.51
Accrued Interest on Bonds	D-36	1,926.78	3,536.62
Interfund Due to Current Fund	D-44	.00	.00
Interfund Due to Water and Sewer Capital Fund	D-31	136,530.80	336,678.11
		205,683.14	466,319.52
Reserve for Receivables	D	9,309.86	7,621.25
Operating Fund Balance	D-1	351,761.93	383,995.85
Total Operating Fund		566,754.93	857,936.62
Capital Fund			
Bond Anticipation Notes	D-53	462,750.00	601,000.00
Improvement Authorizations - Funded	D-43	.00	.00
Improvement Authorizations - Unfunded	D-43	6,794,573.41	279,628.83
Capital Improvement Fund	D-45	271,500.00	232,250.00
Down Payments on Improvements	D-46	.00	.00
Reserve for Amortization	D-49	5,367,732.65	5,367,732.65
Deferred Reserve for Amortization	D-50	1,726,023.88	1,440,365.77
Interfund Due to Water and Sewer Operating Fund	D-31	.00	.00
Interfund Due to General Capital Fund	D-30	267,250.00	219,000.00
Fund Balance	D-3	164,433.51	164,433.51
Total Capital Fund		15,054,263.45	8,304,410.76
Total Liabilities, Reserves and Fund Balance		$15,621,018.38	9,162,347.38

Note: There were bonds and notes authorized but not issued on December 31, 2009 of $7,361,226.12 as per Exhibit D-56.

See financial notes

Water and Sewer Utility Fund

Comparative Statement of Operations and

Change in Fund Balance

D-1

	Ref.	Year 2009	Year 2008
Revenue and Other Income			
Fund Balance Utilized	D-4	269,046.06	178,010.87
Water and Sewer Rents	D-4	2,115,781.54	2,147,034.28
Other Credits to Income			
Miscellaneous Revenue not Anticipated	D-4	100,706.24	121,619.54
Unexpended Balance of Appropriation Reserves	D-34	62,066.62	32,882.54
Total Income		2,547,600.46	2,479,547.23
Expenditures			
Operating	D-5	1,703,175.55	1,720,897.88
Capital Improvements	D-5	145,000.00	151,820.00
Debt Service	D-5	221,526.81	229,123.86
Deferred Charges and Statutory Expenditures	D-8	241,085.96	152,990.93
Total Expenditures		2,310,788.32	2,254,832.67
Excess in Revenue		236,812.14	224,714.56
Adjustments to Income Before Fund Balance			
Expenditures included above which are By Statute Deferred Charges to Budget of Succeeding Year	D	.00	.00
Statutory Excess to Operating Surplus		236,812.14	224,714.56
Fund Balance			
Balance - January 1	D:D-1	383,995.85	337,292.16
		620,807.99	562,006.72
Decreased by			
Utilized as Anticipated Revenue	D-1	269,046.06	178,010.87
Balance - December 31	D	$ 351,761.93	383,995.85

Statement of Capital Fund Balance

D-3

	Ref.	
Balance - December 31, 2008	D	164,433.51
Increased by		
Funded Improvement Authorizations Cancelled	D-50	.00
Balance - December 31, 2009	D	$164,433.51

See financial notes

Water and Sewer Utility Fund

Statement of Revenue - 2009 - Sewer Utility

D-4

	Ref.	Budget	Realized	Excess or Deficit*
Fund Balance	D-1	269,046.06	269,046.06	.00
Water and Sewer Rents	D-1	2,100,000.00	2,115,781.54	15,781.54
		$2,369,046.06	2,384,827.60	15,781.54
	Ref.	D-5		

Analysis of Realized Revenues - 2009

	Ref.	
Rents		
Consumer Accounts Receivable		
Rents Collected	D-14	2,101,440.03
Prepaid Rents Applied	D-14	14,341.51
		$2,115,781.54

Analysis of Non-Budget Revenue - 2009

	Ref.	
Meter Replacement		400.00
Permits and Taps		8,175.00
Bounced Check Charges		160.00
Meter Testing		175.00
Meter Repairs and Parts		950.00
After Hours Charge		1,050.00
Emergency Turn Off and Turn On Charges		2,850.00
Construction Use		200.00
	D-15	13,960.00
SMRSA Rebate		80,898.44
Interest on Delinquent Accounts		4,092.09
Interest on Investments		1,755.71
	D-1:D-8	$100,706.24

See financial notes

Water and Sewer Utility Fund

Statement of Expenditures - 2009

D-5

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Operating						
Salaries and Wages	484,443.24	475,765.24	431,236.29	.00	4,528.95	40,000.00
Other Expenses	510,157.31	510,157.31	448,636.96	6,352.19	40,168.16	15,000.00
Contractual Payments to South Monmouth Regional Sewerage Authority	763,575.00	772,253.00	772,253.00	.00	.00	.00
Capital Improvements						
Capital Improvement Fund	100,000.00	100,000.00	100,000.00	.00	.00	.00
Improvement of Borough Property	5,000.00	5,000.00	4,349.00	.00	651.00	.00
Fire Hydrants	20,000.00	20,000.00	17,875.50	2,089.33	35.17	.00
Tools & Equipment	5,0000.00	5,000.00	3,245.10	.00	1,754.90	.00
Valve Replacements	15,000.00	15,000.00	15,000.00	.00	.00	.00
Debt Service						
Payment of Bond Anticipation Notes	138,250.00	138,250.00	138,250.00	.00	.00	.00
Interest on Notes	19,000.00	19,000.00	15,770.90	.00	.00	3,229.10
Prin-Mon. Co. Improvement Auth. Capital Lease	25,000.00	25,000.00	25,000.00	.00	.00	.00
Interest-Mo. Co. Improvement Auth. Capital Lease	1,250.00	1,250.00	1,221.36	.00	.00	28.64
South Monmouth Regional Sewerage Auth. Debt Service Amortization Contractual	41,284.55	41,284.55	41,284.55	.00	.00	.00
Deferred Charges and Statutory Expenditures						
Deferred Charges						
Cost of Improvements Authorized						
Ordn. #1778/1817 - Update Electrical Panel	1,317.50	1,317.50	1,317.50	.00	.00	.00
Ordn. #1885 - Sewer Replacement Ocean Ave.	2,185.00	2,185.00	2,185.00	.00	.00	.00
Ordn. #1971 - Water Main Perrine Blvd.	131,405.61	131,405.61	131,405.61	.00	.00	.00
Statutory Expenditures						
Public Employees' Retirement System	68,927.85	68,927.85	68,927.85	.00	.00	.00
Social Security System (O.A.S.I.)	37,250.00	37,250.00	32,320.73	.00	4,929.27	.00
	$2,369,046.06	2,369,046.06	2,250,279.35	8,441.52	52,067.45	58,257.74
	D-4	D-5		D	D	D-1

	Ref.	
Due to Water and Sewer Capital Fund	D-31	234,908.11
Accrued Interest on Bonds	D-36	1,926.78
Cash Disbursed	D-8	2,013,444.46
		$2,250,279.35

See financial notes

BEACH UTILITY FUND

Beach Utility Fund

Comparative Balance Sheet

E

Assets	Ref.	Balance Dec. 31 2009	Balance Dec. 31, 2008
Operating Fund			
Cash	E-8	539,416.14	381,752.42
Interfund Due from Beach Capital	E-31	361,747.35	458,188.20
Interfund Due from Current Fund	E-44	.00	4,737.40
		901,163.49	844,678.02
Receivable with Full Reserves			
Revenue Accounts Receivable	E	.00	.00
Deferred Charges			
Emergency Authorizations	E-5	.00	75,000.00
Total Operating Fund		901,163.49	919,678.02
Capital Fund			
Cash	E-8	.00	.00
Fixed Capital	E-28	1,357,882.84	1,357,882.84
Fixed Capital Authorized and Uncompleted	E-29	825,000.00	825,000.00
Interfund Due from Current Fund	E-30	.00	.00
Total Capital Fund		2,182,882.84	2,182,882.84
Total Assets		$3,084,046.33	3,102,560.86
Liabilities, Reserves and Fund Balance			
Operating Fund			
Prepaid Beach Revenue	E-8	138,390.00	108,640.00
Appropriation Reserves	E-5:E-34	51,901.43	24,359.36
Reserve for Encumbrances	E-5:E-34	6,025.83	14,060.40
Reserve for Private Donation - Walkways - Unappropriated	E-8	12,000.00	12,000.00
Interfund Due to Current Fund	E-44	.00	.00
		208,317.26	159,059.76
Reserve for Receivables	E	.00	.00
Fund Balance	E-1	692,846.23	760,618.26
Total Operating Fund		901,163.49	919,678.02
Capital Fund			
Interfund Due to Beach Operating Fund	E-31	361,747.35	458,188.20
Improvement Authorization - Funded	E-43	.00	.00
Improvement Authorization - Unfunded	E-43	45,785.83	49,344.98
Reserve for Amortization	E-49	1,357,882.84	1,357,882.84
Deferred Reserve for Amortization	E-50	399,250.00	299,250.00
Capital Improvement Fund	E-45	8,750.00	8,750.00
Down Payments on Improvements	E-46	.00	.00
Fund Balance	E-3	9,466.82	9,466.82
Total Capital Fund		2,182,882.84	2,182,882.84
Total Liabilities, Reserves and Fund Balance		$3,084,046.33	3,102,560.86

There were bonds and notes authorized but not issued on December 31, 2009 of $425,750.00 as per E-56.

See financial notes

Beach Utility Fund

Statement of Operations and Change in Fund Balance

E-1

Revenue and Other Income	Ref..	Year 2009	Year 2008
Fund Balance Utilized	E-4	378,668.48	271,344.70
Beach Revenue	E-4	1,540,416.50	1,565,357.00
Other Credits to Income			
Miscellaneous Revenue not Anticipated	E-4	4,492.41	12,921.00
Unexpended Balance of Appropriation Reserves	E-34	20,987.54	24,138.32
Total Income		1,944,564.93	1,873,761.02
Expenditures			
Operating	E-5	1,338,679.49	1,324,887.78
Capital Improvements	E-5	.00	75,000.00
Deferred Charges and Statutory Expenditures	E-5	244,988.99	166,456.92
Surplus (General Budget)	E-5	50,000.00	60,000.00
Prior Year Revenue	E-8	.00	137.41
Total Expenditures		1,633,668.48	1,626,482.11
Excess in Revenue		310,896.45	247,278.91
Adjustments to Income Before Fund Balance			
Expenditures included above which are By Statute Deferred Charges to Budget of Succeeding Year	E-5	.00	75,000.00
Statutory Excess to Fund Balance		310,896.45	322,278.91
Fund Balance - Balance - January 1	E-1	760,618.26	709,684.05
		1,071,514.71	1,031,962.96
Decreased by			
Utilized as Anticipated Revenue	E-1	378,668.48	271,344.70
Balance - December 31	E	$ 692,846.23	760,618.26

Statement of Capital Fund Balance

E-3

	Ref.	
Balance - December 31, 2008 and December 31, 2009	E	$9,466.82

No Change during 2009

See financial notes

Beach Utility Fund

Statement of Revenues - 2009 - Beach Operating Fund

E-4

	Ref.	Budget	Realized	Excess or Deficit *
Fund Balance Utilized	E-1	378,668.48	378,668.48	.00
Beach Revenues	E-1	1,300,000.00	1,540,416.50	240,416.50
	E-5	$1,678,668.48	1,919,084.98	240,416.50

Analysis of Realized Income - 2009

Beach Revenues		
Beach Badges - Seasonal		693,780.00
- Weekly and Daily		606,561.50
Parking Lot Receipts and Stickers		240,075.00
		$1,540,416.50

	Ref.	
Beach Revenues Collected	E-8	1,431,776.50
Prepaid Beach Revenue Applied	E	108,640.00
	E-4	$1,540,416.50

Analysis of Non-Budget Income - 2009

	Ref.	
Beach Use Fee		2,400.00
Prior Year Budget Reimbursements		660.00
	E-8	3,060.00
Interest on Investments	E-8	1,432.41
	E	$4,492.41

See financial notes

Beach Utility Fund

Statement of Expenditures - 2009

E-5

	Appropriations		Expended			Unexpended Balance Cancelled
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	
Operating						
Salaries and Wages	846,531.00	846,531.00	816,739.74	.00	4,791.26	25,000.00
Other Expenses	533,248.49	533,248.49	466,056.18	6,025.83	45,066.48	16,100.00
Deferred Charges and Statutory Expenditures						
Deferred Charges						
Emergency Authorizations	75,000.00	75,000.00	75,000.00	.00	.00	.00
Cost of Improvement Authorized						
Ordn. #1910 - Comfort Station	100,000.00	100,000.00	100,000.00	.00	.00	.00
Statutory Expenditures						
Public Employees' Retirement System	9,048.99	9,048.99	9,048.99	.00	.00	.00
Social Security System (O.A.S.I.)	64,840.00	64,840.00	58,896.31	.00	2,043.69	3,900.00
Surplus (General Budget)	50,000.00	50,000.00	50,000.00	.00	.00	.00
	$1,678,668.48	1,678,668.48	1,575,741.22	6,025.83	51,901.43	45,000.00
Ref.	E-4			E	E	E-1

	Ref.		
Emergency Appropriations	E	.00	
Budget Amendment N.J.S.A. 40A:4-87	E-4	.00	
Budget	E-4	1,678,668.48	
		$1,678,668.48	
Due to Beach Capital Fund	E-31		100,000.00
Cash Disbursed	E-8		1,400,741.22
Deferred Charges - Emergency Authorizations	E		75,000.00
			$1,575,741.22

See financial notes

GENERAL FIXED ASSETS

Comparative Statement of General Fixed Assets

	Balance Dec. 31, 2009	Balance Dec. 31, 2008
General Fixed Assets		
Land	29,499,600.00	29,499,600.00
Buildings	6,408,640.00	6,408,640.00
Furnishings and Equipment	1,053,706.84	966,927.18
Vehicles	1,065,686.93	859,944.93
	$38,027,633.77	37,735,112.11
Investment in General Fixed Assets	$38,027,633.77	37,735,112.11

See financial notes

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Except as noted below, the financial statements of the Borough of Manasquan include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Borough of Manasquan, as required by N.J.S. 40A:5-5. Accordingly, the financial statements of the Borough of Manasquan do not include the operations of the municipal library.

B. Description of Funds

The accounting policies of the Borough of Manasquan conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Borough of Manasquan accounts for its financial transactions through the following separate funds and accounts as presented below. This presentation differs from the three fund, two account group presentation as required by GAAP.

Current Fund - revenues and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Fund - receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

Water and Sewer Operating and Capital Funds - account for the operations and acquisition of capital facilities of the municipally-owned Water and Sewer Utilities.

Beach Operating and Capital Funds - account for the operations and acquisition of the municipally-owned Beach Utility.

General Fixed Assets - To account for fixed assets in government operations.

C. Basis of Accounting

The accounting policies of the Borough of Manasquan conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The following is a summary of the significant policies. A modified accrual basis of accounting is followed, with minor exceptions. Modifications from the accrual basis follow:

Revenues - are recorded when received in cash except for certain amounts which are due from other governmental units. Receipts from Federal and State grants are realized as revenue when anticipated in the budget.

C. Basis of Accounting - continued

Receivables for property taxes and consumer accounts receivable are recorded with offsetting reserves on the balance sheet of the respective fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due to the Borough which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received. Fund balance utilized to balance the budget is recorded as revenue and budgeted transfers from other funds are also recorded as revenue when anticipated in the budget.

Expenditures - are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuances of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31, are reported as a cash liability in the financial statements and constitute part of the Borough's statutory Appropriation Reserve balance. Appropriation reserves covering unexpended appropriation balances are automatically created at December 31st of each year and recorded as liabilities, except for amounts which may be cancelled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income. Grant appropriations are charged upon budget adoption to create separate spending reserves. Budgeted transfers to other funds are recorded as expenditures when the budget is adopted to the extent permitted or required by law. Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis, whereas interest on utility indebtedness is on the accrual basis.

Property Taxes - Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied annually and are payable in quarterly installments on February 1, May 1, August 1, and November 1 of each year. All unpaid taxes levied become delinquent January 1 of the following year. Delinquent taxes are considered fully collectible and, therefore, no allowance for uncollectible taxes is provided.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved.

Interfunds - Interfund receivables in the current fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are realized. Interfund receivables in the other funds are not offset by reserves.

Insurance - Cost of insurance for all funds are recorded as expenditures at the time of payment. Insurance costs chargeable to future periods are not carried as prepayments.

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The cost of inventories are not included on the various balance sheets.

General Fixed Assets - In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, the Borough has developed a fixed assets accounting and reporting system.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available except for land which is valued at estimated market value.

No depreciation has been provided for in the financial statements.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

Accounting for utility fund "fixed capital" remains unchanged under the Requirements of Technical Accounting Directive No. 85-2.

Property and equipment purchased by the Utility Funds are recorded in the capital accounts at cost and are adjusted for dispositions and abandonment. The amounts shown do not purport to represent reproduction costs or current value. Contributions in aid of construction are not capitalized. The balance in the Reserve for Amortization and Deferred Reserve for Amortizations accounts in the utility capital fund represent charges to operations for the costs of acquisitions of property, equipment and improvements. The utilities do not record depreciation of fixed assets.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Appeals and Other Contingent Losses - Losses which arise from tax appeals and other contingent losses are recognized at the time an unfavorable decision is rendered by an administrative or judicial body.

Departures from Generally Accepted Accounting Principles - The accounting principles and practices followed by the Borough of Manasquan differ in some respects, which in some instances may be material, from generally accepted accounting principles applicable to local government units. The more significant differences are as follows:

Taxes and other receivables are fully reserved.

Interfund receivables in the Current Fund are fully reserved and recognized as revenue in the year of liquidation.

Unexpended and uncommitted appropriations are reflected as expenditures.

Overexpended appropriations and emergency appropriations are deferred to the succeeding years' operations.

No provision is made for accumulated vested vacation and sick leave.

Undetermined contributions to state-administered pension plans applicable to the six months ended December 31 are not accrued.

Estimated losses arising from tax appeals and other contingencies are not recorded when it is probable that a loss has been incurred and the amount of such loss can be reasonable estimated.

Depreciations expense is not calculated on fixed assets.

Encumbrances are reported as a liability in the financial statement.

It was not practicable to determine the effect of such differences.

NOTE 2 CASH AND CASH EQUIVALENTS AND INVESTMENTS

New Jersey statutes permit the deposit of public funds in institutions located in new Jersey which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or by any other agency of the United States that insures deposits. N.J.S.A. 17:9-42 requires New Jersey governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are protected from loss under the provisions of the Government Unit Deposit Protection Act ("GUDPA"), which is a multiple financial institution collateral pool. New Jersey statutes require public depositories to maintain collateral for deposit of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5 percent of the average daily balance of public funds; or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than $25,000,000.

The Borough's deposits and investments held at December 31, 2009, and reported at cost, are as follows:

Type	Rating	Maturities	Cost
Deposits:			
Demand deposits			5,685,152.77
Investments:			
	N/A	N/A	N/A
Total deposits and investments			$5,685,152.77

Custodial Credit Risk - Deposits in financial institutions reported as components of cash, cash equivalents, and investments had a bank balance of $8,380,965.69 at December 31, 2009. Of the bank balance $489,919.41 was fully insured by depository insurance and $7,891,046.28 was secured by a collateral pool held by the bank, but not in the Borough's name, as required by New Jersey statutes.

Investment Interest Rate Risk - The Borough has no formal investment policy that limits investment maturities as a means of managing its exposure to value losses arising from increasing interest rates. Maturities of investments held at December 31, 2009, are provided in the above schedule.

Investment Credit Risk - The Borough has no investments policy that limits its investment choices other than the limitation of state law as follows:

a. Bonds or other obligations of the United States or obligations guaranteed by the United States.

b. Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Agency or of any United States Bank for Cooperatives which have a maturity date not greater than 397 day from the date of purchase.

c. Bonds or other obligations of the Borough or bonds or other obligations of the Borough school district.

d. Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of Treasury for investment by local units.

e. Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.

f. Repurchase agreements (repos) of fully collateralized securities, subject to conditions, as indicated in N.J.S.A.40A:5-15.1(a).

g. Certificates of deposit at federally insured banks.

Concentration of Investment Credit Risk - The Borough places no limit on the amount it may invest in any one issuer. The Borough did not have any investments on December 31, 2009.

NOTE 3 SUMMARY OF MUNICIPAL DEBT - (EXCLUDING CURRENT AND OPERATING DEBT AND TYPE I SCHOOL DEBT)

	2009	2008	2007
Issued			
General			
Bonds and Notes and Loans	6,585,676.02	6,906,063.44	7,346,358.44
Water and Sewer Utility			
Bonds and Notes	462,750.00	601,000.00	739,250.00
Beach Utility			
Bonds and Notes	.00	.00	.00
Net Debt Issued	7,048,426.02	7,507,063.00	8,085,608.44
Authorized But Not Issued			
General:			
Bonds and Notes	2,781,111.50	3,611,639.60	2,755,965.89
Water and Sewer Utility			
Bonds and Notes	7,361,226.12	558,634.23	836,422.98
Beach Utility:			
Bonds and Notes	425,750.00	525,750.00	625,750.00
Total Authorized But Not Issued	10,568,087.62	4,696,023.83	4,218,138.87
Bonds, Notes and Loans Issued and Authorized But Not Issued	$17,616,513.64	12,203,086.83	12,303,747.31

SUMMARY OF STATUTORY DEBT CONDITION - ANNUAL DEBT STATEMENT

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of .49%

	Gross Debt	Deductions	Net Debt
Local School District Debt	10,512,000.00	10,512,000.00	.00
Utility Debt	8,249,726.12	6,757,765.32	1,491,960.80
General Debt	9,366,787.22	.00	9,366,787.22
	$28,128,513.34	17,269,765.32	10,858,748.02

Net debt $10,858,748.02 divided by equalized valuation basis per N.J.S. 40A:2-2 as amended $2,182,034,927.00. = .49%.

BORROWING POWER UNDER N.J.S. 40A:2-6 AS AMENDED

4% of Average Equalized Valuation Basis	87,281,397.08
Net Debt	10,858,748.02
Remaining Borrowing Power	$76,422,649.06

BORROWING POWER AVAILABLE UNDER N.J.S. 40A:2-7(f)

ACCUMULATED BORROWING POWER UNDER R.S. 40:1-16(d) (WHICH IS AVAILABLE ONLY WHEN THE PERCENTAGE OF NET DEBT EXCEEDS 3 1/2%)

Balance of Debt Incurring Capacity as of December 31, 2008 under R.S. 40:1-16(d) as shown on Annual Debt Statement	None
Deduct: Net amount authorized in 2009	None
Remaining balance of debt incurring capacity under R.S. 40:1-16(d) at December 31, 2009	$None

CALCULATION OF "SELF-LIQUIDATING PURPOSE" WATER AND SEWER UTILITY PER N.J.S. 40A:2-45

Total Cash Receipts from fees, rents or other charges for year		2,404,475.40
Deductions		
Operating and Maintenance Costs	1,876,859.31	
Debt Services per Sewer Account	602,214.13	
Total Deductions		2,479,073.44
Excess (Deficit) in Revenue		$ (74,598.04)

CALCULATION OF "SELF-LIQUIDATING PURPOSE" BEACH UTILITY PER N.J.S. 40A:2-45

Total Cash Receipts from fees, rents or other charges for year		1,922,917.39
Deductions		
Operating and Maintenance Costs	1,408,668.48	
Debt Services per Beach Account	41,566.64	
Total Deductions		1,450,235.12
Excess in Revenue		$ 472,682.27

NOTE 4 FUND BALANCES (SURPLUS) APPROPRIATED

Fund balances (surplus) at December 31, 2009 which were appropriated and included as anticipated revenue for the year ending December 31, 2010 were as follows:

Current Fund	$1,143,835.00
Water and Sewer Utility Operating Fund	234,026.34
Beach Utility Operating Fund	441,748.14

NOTE 5 DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS

	Balance Dec. 31 2009	Balance 2010 Budget	To Future Budgets
Current Fund			
Emergency Authorizations	.00	.00	.00
Special Emergency Authorizations	.00	.00	.00
	$ .00	.00	.00
Water and Sewer			
Emergency Authorizations	.00	.00	.00
Special Emergency Authorizations	.00	.00	.00
Overexpenditure of Appropriations	.00	.00	.00
	$ .00	.00	.00
Beach			
Emergency Authorizations	.00	.00	.00
Operating Deficit	.00	.00	.00
	$ .00	.00	.00
Assessment Fund			
Cancelled Assessments	$ .00	.00	.00

The appropriations in the 2010 Budget are not less than that required by statute at the time and the remaining amounts if any, will be raised in subsequent budgets.

NOTE 6 LOCAL DISTRICT SCHOOL TAXES

Regulations provide for the deferral of not more than 50% of the annual levy when school taxes are raised for a school year and have not been requisitioned by the school district.

The Borough of Manasquan has elected to defer school taxes as follows:

	Balance December 31	
	2009	2008
Balance of Tax	1,961,704.50	1,801,199.50
Deferred	2,012,340.00	2,012,340.00
Balance Payable	$3,974,044.50	3,813,539.50

NOTE 7 DISCOUNTS ARE NOT ALLOWED ON PREPAID TAXES

NOTE 8 PENSION SYSTEMS

Description of Plan - All required employees of the Borough are covered by either the Public Employee's Retirement System or the Police and Firemen's Retirement System which have been established by state statue and are administered by the New Jersey Department of Pension and Benefits. According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the retirement systems. This report may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

Public Employee's Retirement System (PERS) - The Public Employees' Retirement System was established in January, 1955 under the provisions of N.J.S.A.43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees Retirement System is a cost-sharing multiple-employer plan. Membership is generally required for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency provided the employee is not a member of another state-administered retirement system. Members are eligible for retirement at age 60 with an annual benefit generally determined to be the number of years of service divided by 55, times the final average salary. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

Police and Fireman's Retirement System (PFRS) - The Police and Firemen's Retirement System was established in July, 1944 under the provision of N.J.S.A.43:16A to provide coverage to substantially all full-time county or municipal police, fire-fighters and State fire-fighters appointed after June 30, 1944. Enrollment is required for permanent, full-time employees appointed to positions in law enforcement or fire fighting in the State of New Jersey. Members are eligible for retirement at age 55 with a benefit equal to two percent of final compensation for each year of creditable service up to twenty years. Members with at least twenty years but less than twenty five years of service credit will receive fifty percent of final compensation. Special retirement is available at any age to those with twenty five years of service credit. The annual benefit calculation is equal to sixty five percent of final compensation plus one percent for each year of creditable service over twenty five years but not to exceed 30 years.

The systems provide for employee contributions of 5% of employees' annual base salary for PERS and 8 1/2% for PFRS of employees' annual base salary. Funding by the State and the Borough are determined by the annual actuarial valuation. The State's annual contribution approximates the actuarially determined pension cost for the year. Significant actuarial assumptions used to compute the pension contribution requirements are the same as those used to determine the pension benefit obligation.

Pension costs for the years ended December 31, 2009 and 2008 were as follows:

	2009	2008
Public Employees Retirement System	$150,816.63	106,309.60
Police & Firemen's Retirement System	$380,115.10	357,058.70

NOTE 9 CONTINGENT OR OTHER LIABILITIES

There are no liabilities, contingent or otherwise, which would not be covered by appropriation or insurance protection except as follows:

The contingent liability for unused sick, vacation time and compensated absences is $712,054.71 for December 31, 2008 and $662,440.69 for 2009. The amounts due have not been funded. Payments are made as required. The above amounts are not required to be recorded on the financial statements per requirements prescribed by the Division of Local Government Services, Division of Community Affairs, State of New Jersey.

NOTE 10 DEFERRED COMPENSATION PROGRAM

The Borough offers its employees a deferred compensation plan created in accordance with Section 457 of the Internal Revenue Code of 1986, as amended. The deferred compensation is not available to employees or beneficiaries until termination of employment, retirement, death or occurrence of an unforeseeable emergency. Earnings of the Plan and contributions by employees are invested and are exempt from income taxes until distributed to the participating employees.

The "Small Business Job Protection Act of 2000 changed Section 457 of the Federal Internal Revenue Code to require that all funds deferred be held in trust, custodial account or annuity contract for the exclusive benefit of the plan participants and their beneficiaries. The plan assets would not be subject to the employer's creditors.

This requirement has been translated into New Jersey law with an amendment to N.J.S.A. 43:15B-5 which now requires that the funds be held in a trust, custodial account or annuity contract for the exclusive benefit of participating employees and their beneficiaries. This condition applies to all plans implemented subsequent to August 20, 1999. For plans in existence prior to August 20, 2000, the local government units had until January 1, 2001 to implement the "exclusive benefit" requirement of the Code revisions. However, until the revisions were made, the assets deferred were still subject to the local government's general creditors.

The plan was amended effective January 1, 1998 to comply with the above requirements. Accordingly, plan assets and the related liability are not included in the balance sheet of the trust fund of the Borough.

The plan administrators and amount of funds are as follows:

	2009	2008
Nationwide Retirement Solutions, Inc.	$443,577.82	379,162.65
Great-West Life & Annuity Insurance Co.	$480,058.26	373,735.03
Axa Equitable Life Assurance Society of the United States	$1,527,963.23	1,284,521.20

NOTE 11 RISK MANAGEMENT

The Borough is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Property and Liability Insurance - The Borough maintains commercial insurance coverage for property, liability, accident and surety bonds.

New Jersey Unemployment Compensation Insurance - The Borough has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Borough is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Borough is billed quarterly for amounts due to the State. A schedule of the Unemployment Compensation Fund can be found in the Trust Fund section of the Financial Statements.

ADDITIONAL INFORMATION

Current Fund

Schedule of Current Fund Cash - Collector and Treasurer

A-4

	Ref.	Regular	
Balance - December 31, 2008	A		2,988,890.70
Increased by Receipts			
Interest and Costs on Taxes	A-2.1	60,866.81	
Property Taxes Receivable	A-15	24,421,434.29	
Prepaid 2010 Taxes	A-31	303,435.78	
Revenue Accounts Receivable	A-22	1,579,077.15	
Petty Cash Fund	A-11	200.00	
Taxes Overpaid	A-30	11,303.29	
Miscellaneous Revenue not Anticipated	A-2.2	258,212.12	
State Senior Citizens Allotments	A-43	87,384.24	
Contra Items	A-4	2,237,564.95	
Utility Operating Surplus of Prior Year	A-2.1	50,000.00	
State Library Aid	A-40	1,022.00	
Reserve for Drunk Driving Enforcement Fund	A	4,301.25	
Municipal Alliance on Alcoholism and Drug Abuse	A:A-2.1	29,547.25	
Municipal Court - Brielle	A-2.1	112,500.00	
Interfund Due from Capital Fund	A-39	477,634.88	
Safe and Secure Communities Program	A:A-2.1	13,508.00	
Clean Communities Program	A:A-2.1	13,520.01	
Reserve for Tonnage Grant	A	10,242.06	
U.S. Department of Homeland Security - VRPP Grant	A	53,412.50	
Over the Limit Under Arrest Grant	A-2.1	2,349.76	
			29,727,516.34
			32,716,407.04
Decreased by Disbursements			
Appropriation Expenditures	A-3	6,976,657.59	
Payment of Library Aid	A-40	1,022.00	
2008 Appropriation Reserves and Reserve for Encumbrances	A-25	104,025.41	
Refund of Tax Overpayments	A-30	11,303.29	
Petty Cash Fund	A-11	200.00	
County Taxes	A-35	5,979,528.43	
Local District School Tax	A-37	12,822,955.00	
Special District Taxes	A-34	661,212.00	
Reserve for Clean Communities Grant	A	254.84	
Interfund Due to Beach Operating Fund	A	4,737.40	
Reserve for Safe & Secure Communities Program	A	1,670.10	
Reserve for Drunk Driving Enforcement Fund	A	4,012.94	
Reserve for Alcohol Education Rehabilitation Fund	A	201.10	
Interfund Due from Capital Fund	A-39	1,246,660.55	
Contra Items	A-4	2,237,564.95	
Reserve for Forestry Grant	A	.01	
Reserve for Smart Future Grant	A	30,000.00	
Reserve for Tonnage Grant	A	1,865.61	
Interfund Due to Municipal Open Space Trust	A	500.00	
Interfund Due to Animal Control	A	481.20	
Reserve for U.S. Department of Homeland Security - VRRP Grant	A	80,840.84	
			30,165,693.26
Balance - December 31, 2009	A		$ 2,550,713.78

Current Fund

Schedule of Change Funds

A-10

	Ref.	
Office - Collector and Clerk		
Balance - December 31, 2008 and December 31, 2009	A	$450.00
No Change During 2009		

Schedule of Petty Cash Funds

A-11

	Ref.	
Balance - December 31, 2008	A	.00
Increased by		
Cash Disbursed	A-4	200.00
		200.00
Decreased by		
Cash Received	A-4	200.00
Balance - December 31, 2009	A	$ .00

Current Fund

Schedule of Taxes Receivable and Analysis of Property Tax Levy

A-15

Year	Dec. 31 2008	2009 Levy	Added Taxes	Collection by Cash 2008	Collection by Cash 2009	Overpayments Applied	Refund Prior Year Taxes Applied	Cancelled	Transferred To Tax Title Liens	Balance Dec. 31 2009
2008	223,750.30	.00	4,711.34	.00	228,242.83	.00	.00	218.81	.00	.00
2009	.00	24,951,015.49	.00	401,405.40	24,278,785.64	.00	380.14	8,012.72	.00	262,431.59
	223,750.30	24,951,015.49	4,711.34	401,405.40	24,507,028.47	.00	380.14	8,231.53	.00	262,431.59
Ref.	A	A-15		A-31		A-30	A-1		A-16	A

A-4	Collection by Cash - 2009	24,421,434.29
A-15A	Veterans and S.C. Allowance	85,594.18
		$24,507,028.47

Analysis of 2007 Property Tax Levy

Tax Yield	Ref.			
General Purpose and Business Property Taxes			24,194,565.37	
Special District			669,856.10	
Added Tax (54:4-63.1 et. seq.)			86,594.02	
	A-15			$24,951,015.49
Tax Levy				
Local District School Tax (Abstract)	A-37		12,983,460.00	
County Health Tax (Abstract)	A-35	98,911.04		
County General Tax (Abstract)	A-35	5,185,273.17		
County Library Tax (Abstract)	A-35	306,340.28		
County Open Space Taxes	A-35	340,411.19		
Due County for Added Taxes	A-35	20,662.59		
			5,951,598.27	
Fire District No. 1 Tax	A-34		661,212.00	
Municipal Open Space Tax	A:A-4	79,744.77		
Added Municipal Open Space Tax	A	277.80		
			80,022.57	
			19,676,292.84	
Local Tax for Municipal Purposes (Abstract)	A-2.1	5,196,979.54		
Add: Added Taxes		65,653.63		
Add: Excess in Yield		12,089.48		
			5,274,722.65	
				$24,951,015.49

Current Fund

Schedule of Senior Citizens and Veterans Deductions Allowed

A-15A

	Ref.		
Senior Citizens Deductions per Tax Billings	A-43		9,000.00
Veterans Deductions per Tax Billings	A-43		76,000.00
Senior Citizens Deductions Allowed by Tax Collector	A-43		375.00
Veterans Deductions Allowed by Tax Collector	A-43		1,000.00
			86,375.00
Less:			
Senior Citizens Deductions Disallowed by Tax Collector	A-43	530.82	
Veterans Deductions Disallowed by Tax Collector	A-43	250.00	
			780.82
	A-15		$85,594.15

Schedule of Tax Title Liens

A-16

	Ref.	
Balance - December 31, 2008	A	.00
Increased by		
Transfers from Taxes Receivable	A-15	.00
		.00
Decreased by		
Collections	A-4	.00
Balance - December 31, 2009	A	$ .00

Schedule of Property Acquired for Taxes

(At Assessed Valuation)

A-18

	Ref.	
Balance - December 31, 2008 and December 31, 2009	A	$209,040.00

No Charge During 2009

Current Fund

Schedule of Revenue Accounts Receivable

A-22

	Ref.	Balance Dec. 31 2008	Accrued In 2009	Collected by Treasurer	Balance Dec. 31 2009
Licenses					
Alcoholic Beverages	A-2.1	.00	21,240.00	21,240.00	.00
Food Handling	A-2.1	.00	6,200.00	6,200.00	.00
Raffle and Bingo	A-2.1	.00	2,250.00	2,250.00	.00
Amusement	A-2.1	.00	2,050.00	2,050.00	.00
Massage Therapy	A-2.1	.00	200.00	200.00	.00
Vending Machines	A-2.1	.00	360.00	360.00	.00
Fees and Permits					
Certificates of Occupancy	A-2.1	.00	50,463.50	50,463.50	.00
Parking Lot Permits	A-2.1	.00	113.00	113.00	.00
Zoning & Other	A-2.1	.00	7,650.00	7,650.00	.00
Municipal Court					
Fines and Costs	A-2.1	12,537.54	497,060.42	492,366.62	17,231.34
Energy and Receipts Tax	A-2.1	.00	498,920.00	498,920.00	.00
Consolidated Municipal Property Tax Relief Aid	A-2.1	.00	20,070.00	20,070.00	.00
Garden State Trust Fund	A-2.1	.00	4.20	4.20	.00
Uniform Construction Code Fees	A-2.1	.00	108,798.00	108,798.00	.00
Interest on Investments	A-2.2	.00	14,498.93	14,498.93	.00
Dock Mooring Receipts	A-2.1	.00	186,126.84	186,126.84	.00
Assessment and Tax Searches	A-2.2	.00	340.00	340.00	.00
Rents	A-2.2	2,954.00	117,725.48	120,679.48	.00
Planning Board - Subdivision Fee	A-2.1	.00	16,300.00	16,300.00	.00
Cable Television Franchise Fees	A-2.1	26,377.00	50,549.00	26,377.00	50,549.00
Spring Lake, Sea Girt & Brielle-Drug Alliance	A-2.2	.00	12,208.74	4,069.58	8,139.16
		$41,868.54	1,613,128.11	1,579,077.15	75,919.50
	Ref.	A		A-4	A

Current Fund

Schedule of Deferred Charges

A-23

	Balance Dec. 31 2008	Added In 2009	Raised In Budget	Balance Dec. 31 2009
Emergency Authorization (40A:4-47)	.00	.00	.00	.00
Expenditure Without Appropriation	.00	.00	.00	.00
	$ .00	.00	.00	.00
Ref.	A	A-1	A-3	A

Schedule of Appropriation Reserves and Reserve for Encumbrances - 2008

A-25

	Ref.	2008 Balances	Balances After Transfers	Expended	Unexpended Balances
Administrative and Executive	OE	345.08	345.08	78.50	266.58
Mayor and Council	OE	8.68	8.68	.00	8.68
Municipal Clerks Office	S&W	322.53	322.53	.00	322.53
Municipal Clerks Office	OE	7,703.47	7,703.47	2,420.80	5,282.67
Financial Administration	S&W	209.34	209.34	.00	209.34
Financial Administration	OE	235.08	235.08	67.13	167.95
Audit Services	OE	1,000.00	1,000.00	1,000.00	.00
Revenue Administration	S&W	916.88	916.88	.00	916.88
Revenue Administration	OE	1,187.48	1,187.48	67.32	1,120.16
Tax Assessment Administration	S&W	126.61	126.61	.00	126.61
Tax Assessment Administration	OE	1,535.19	1,535.19	4.42	1,530.77
Legal Services and Costs	OE	16,185.82	21,185.82	11,785.00	9,400.82
Municipal Court	S&W	4,795.49	4,795.49	.00	4,795.49
Municipal Court	OE	8,487.64	8,487.64	1,232.21	7,255.43
Public Defender	S&W	100.00	100.00	.00	100.00
Engineering Services and Costs	OE	7,043.50	12,043.50	5,051.94	6,991.56
Historical Sites Office	OE	792.00	792.00	95.00	697.00
		50,994.79	60,994.79	21,802.32	39,192.47

Current Fund

Schedule of Appropriation Reserves and Reserve for Encumbrances - 2008

A-25

	Ref.	2008 Balances	Balances After Transfers	Expended	Unexpended Balances
Planning Board	S&W	460.23	460.23	.00	460.23
Planning Board	OE	225.96	3,225.96	2,292.22	933.74
		686.19	3,686.19	2,292.22	1,393.97
Code Enforcement	S&W	184.55	184.55	.00	184.55
Code Enforcement	OE	584.72	584.72	87.70	497.02
Zoning Office	S&W	2.38	2.38	.00	2.38
		771.65	771.65	87.70	683.95
Insurance - Employee Group Health	OE	9,394.78	3,394.78	241.50	3,153.28
Police	S&W	17,910.00	11,410.00	.00	11,410.00
Police	OE	26,609.06	26,609.06	14,733.67	11,875.39
Emergency Management Services	OE	6,528.50	6,528.50	5,606.81	921.69
Municipal Prosecutor's Office	OE	50.00	50.00	.00	50.00
		51,097.56	44,597.56	20,340.48	24,257.08
Streets and Roads	S&W	9,220.44	6,970.44	.00	6,970.44
Streets and Roads	OE	5,030.68	5,030.68	3,276.00	1,754.68
Traffic Lights	OE	388.51	388.51	.00	388.51
Solid Waste Collection	OE	618.90	618.90	.00	618.90
Public Buildings and Grounds	OE	7,329.21	7,329.21	1,329.05	6,000.16
Maintenance of Borough Vehicles	OE	10,195.49	10,195.49	1,723.15	8,472.34
		32,783.23	30,533.23	6,328.20	24,205.03
Board of Health	S&W	109.98	109.98	.00	109.98
Board of Health	OE	17.00	17.00	.00	17.00
Environmental Commission	OE	133.20	133.20	.00	133.20
Hepatitis Immunizations	OE	1,000.00	1,000.00	.00	1,000.00
Animal Control Services	OE	3,226.69	3,226.69	1,253.33	1,973.36
		4,486.87	4,486.87	1,253.33	3,233.54
Recreation Services & Programs	OE	1,406.89	1,406.89	1,386.25	20.64
Maintenance of Parks	OE	1,588.15	1,588.15	600.00	988.15
Senior Citizens Transportation	OE	389.85	639.85	613.90	25.95
		3,384.89	3,634.89	2,600.15	1,034.74
Construction Official	OE	583.48	583.48	.00	583.48
Electrical Inspector	S&W	26.32	26.32	.00	26.32
Plumbing Inspector	S&W	190.12	190.12	.00	190.12
		799.92	799.92	.00	799.92
Waterways	S&W	4,000.00	4,000.00	.00	4,000.00
Waterways	OE	4,255.77	4,255.77	416.77	3,839.00
Celebration of Public Events	OE	1,094.26	1,094.26	.00	1,094.26
		9,350.03	9,350.03	416.77	8,933.26
Utilities	OE	6,098.52	7,598.52	3,000.72	4,597.80
Landfill/Solid Waste Disposal Costs	OE	57,697.23	57,697.23	26,212.60	31,484.63

Current Fund

Schedule of Appropriation Reserves and Reserve for Encumbrances - 2008

A-25
(completed)

	Ref.	2008 Balances	Balances After Transfers	Expended	Unexpended Balances
Contingent		1,019.55	1,019.55	.00	1,019.55
Social Security System		1,919.28	1,919.28	.00	1,919.28
Recycling Tax		764.05	764.05	.00	764.05
Gasoline - Brielle		2,588.31	2,588.31	2,588.31	.00
Range Use - Howell		1,000.00	1,000.00	.00	1,000.00
LOSAP		14,000.00	14,000.00	14,000.00	.00
		17,588.31	17,588.31	16,588.31	1,000.00
Matching Funds for Grants		100.00	100.00	.00	100.00
Purchase OEM Truck		2,861.11	2,861.11	2,861.11	.00
		$251,797.96	251,797.96	104,025.41	147,772.55
	Ref.			A-4	A-1
Appropriation Reserves	A	224,272.33			
Reserve for Encumbrances	A	27,525.63			
		$251,797.96			

Schedule of Tax Overpayments

A-30

	Ref.		
Balance - December 31, 2008	A		.00
Increased by			
Overpayments in 2009	A-4		11,303.29
			11,303.29
Decreased by			
Refunds in 2009	A-4	11,303.29	
Applied to Taxes Receivable	A-15	.00	
			11,303.29
Balance - December 31, 2009	A		$ .00

Current Fund

Schedule of Prepaid Taxes

A-31

	Ref.	
Balance - December 31, 2008	A	401,405.40
Increased by		
Collection - 2010 Taxes	A-4	303,435.78
		704,841.18
Decreased by		
Applied to 2009 Taxes Receivable	A-15	401,405.40
Balance - December 31, 2009	A	$303,435.78

Payroll Agency Account

A-32

	Balance Dec. 31 2008	Receipts	Disburse-ments	Balance Dec. 31 2009
Public Employees' Retirement System	(300.00)	293,423.91	292,154.64	969.27
State Withholding Tax	.00	153,118.34	147,355.65	5,762.69
Federal Withholding, Social Security and Medicare Tax	(45.90)	1,052,339.91	1,012,389.75	39,904.26
Police and Fire Retirement System	.00	620,388.00	619,671.42	716.58
Flexible Spending Accounts	1,808.79	26,999.60	30,786.01	(1,977.62)
Unemployment Escrow Trust Fund	.00	14,851.82	14,514.87	336.95
Credit Union	.00	19,928.00	19,928.00	.00
Dues	.00	15,537.40	15,537.40	.00
Disability and Life Insurance	(22.36)	31,239.08	29,655.66	1,561.06
Deferred Compensation	.00	216,541.80	216,541.80	.00
Group Insurance P.E.R.S.	.00	9,239.67	9,353.82	(114.15)
Garnishment	.00	99.12	99.12	.00
Property Tax and Utility Bills	480.63	8,075.58	8,556.21	.00
Dental Insurance	.01	2,620.02	2,620.02	.01
Miscellaneous - Group Insurance & Atlantic Club	4,471.73	44,216.34	48,291.85	396.22
	$ 6,392.90	2,508,618.59	2,467,456.22	47,555.27

Current Fund

Payroll Account

A-33

Balance - December 31, 2008	.00
Increased by	
Receipts	3,599,228.20
	3,599,228.20
Decreased by	
Disbursements	3,599,228.20
Balance - December 31, 2009	$ .00

Schedule of Special District Taxes Payable

A-34

	Ref.	
Balance - December 31, 2008	A	.00
Increased by		
2009 Levy - Fire District No. 1	A-1	661,212.00
		661,212.00
Decreased by		
Payments	A-4	661,212.00
Balance - December 31, 2009	A	$ .00

Schedule of County Taxes Payable

A-35

	Ref.		
Balance - December 31,2008	A		48,592.75
Increased by			
2009 Levy			
County Health Tax	A-15	98,911.04	
County General Tax	A-15	5,185,273.17	
County Library Tax	A-15	306,340.28	
County Open Space	A-15	340,411.19	
2009 Added and Omitted County Taxes	A-15	20,662.59	
2008 Added and Omitted County Taxes	A-1	1,114.60	
			5,952,712.87
			6,001,305.62
Decreased by			
Payments	A-4		5,979,528.43
Balance - December 31, 2009	A		$ 21,777.19

Current Fund

Schedule of Local District School Tax

A-37

	Ref.		
Balance - December 31, 2008			
School Tax Payable	A	1,801,199.50	
School Tax Deferred		2,012,340.00	
			3,813,539.50
Increased by			
Levy - School Year July 1, 2009 to July 30, 2010	A-15		12,983,460.00
			16,796,999.50
Decreased by			
Payments	A-4		12,822,955.00
Balance - December 31, 2009			
School Tax Payable	A	1,961,704.50	
School Tax Deferred		2,012,340.00	
			$ 3,974,044.50

2009 Liability for Local District School Tax

	Ref.		
Tax Paid	A-37	12,822,955.00	
Tax Payable - December 31, 2009	A-37	1,961,704.50	
			14,784,659.50
Less: Tax Payable - December 31, 2008	A-37		1,801,199.50
Amount Charged to 2009 Operations	A-1		$12,983,460.00

Schedule of Interfund With Capital Fund

A-39

	Ref.		
Balance - December 31, 2008 (Due to Capital Fund)	A:C		101,144.65
Increased by			
Budget Appropriations	A-3	143,000.00	
Cash Received	A-4	477,634.88	
Bond Anticipation Note	C-6:C-19	489,250.00	
			1,109,884.88
			1,211,029.53
Decreased by			
Cash Disbursed	A-4	1,246,660.55	
Reserve for DOT Grant - Glimmer Glass	A:C-6	37,500.00	
			1,284,160.55
Balance - December 31, 2009 (Due from Capital Fund)	A:C		$ 73,131.02

Current Fund

Schedule of Reserve for Aid to Library With State Aid

(N.J.S.A. 40:54-35) A-40

	Ref.	
Balance - December 31, 2008	A	.00
Increased by		
State Library Aid Received in 2009	A-4	1,022.00
		1,022.00
Decreased by		
Payment to Library	A-4	1,022.00
Balance - December 31, 2009	A	$ .00

Schedule of Due To or From State of New Jersey

A-43

	Ref.		
Balance - December 31, 2008 (Due to State of New Jersey)	A		11,264.09
Increased by			
Veterans Exemptions per Billings		76,000.00	
Senior Citizens Deductions per Billings		9,000.00	
Veterans Deductions Allowed by Tax Collector		1,000.00	
Senior Citizens Deductions Allowed by Tax Collector		375.00	
	A-15A		86,375.00
			75,110.91
Decreased by			
Received in Cash From State	A-4	86,207.53	
Veteran's Deductions Disallowed Tax Collector - 2009	A-15A	250.00	
Senior Citizens Disallowed by Tax Collector - 2009	A-15A	530.82	
Senior Citizens Disallowed by Tax Collector - 2008	A-4	1,176.71	
			88,165.06
Balance - December 31, 2009 (Due to State of New Jersey)	A		$13,054.15

Trust Fund

Schedule of Trust Cash - Treasurer

B-4

	Ref.	Tax Map Maint. Fund	Animal Control Fund	Misc. Trust Fund	Street Opening Fund	Manasquan Senior Citizens Organization	Assess-ment Fund	Developers Bond Trust	Recreation Commission Fund	Developers Escrow Fund	Manasquan Law Enforc. Fund	Muni. Comm. Alliance Commission	Manasquan Traffic Trust Fund	Public Defender Fund	Affordable Housing Trust	Accum. Leave Compen. Trust Fund	Junior Lifeguard Fund	Muni. Open Space Trust Fund	Muni. Tree Escrow Fund	Unem-ployment Trust
Balance - December 31, 2008	B	3,809.80	1,048.18	109,497.99	4,105.00	3,561.47	.00	281,976.17	230,546.83	65,087.74	8,205.74	3,959.07	942.29	806.63	885,965.61	142,957.79	178.48	418,241.46	2,268.80	25,510.30
Increased by Receipts																				
Unemployment Trust Funds	B-45	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	6,242.65
Senior Citizens Organization Funds	B-43	.00	.00	.00	.00	5,526.12	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Tax Map Maintenance Funds	B-44	1,100.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Budget Contribution - Current Fund	B-39	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Law Enforcement Funds	B-33	.00	.00	.00	.00	.00	.00	.00	.00	.00	783.16	.00	.00	.00	.00	40,100.00	.00	.00	.00	.00
Traffic Trust Funds	B-32	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	86,300.77	.00	.00	.00	.00	.00	.00	.00
Recreational Fees	B-29	.00	.00	.00	.00	.00	.00	.00	146,116.86	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Interest	B-4	162.81	207.31	.00	.00	.00	.00	888.01	1,436.74	.00	120.66	171.88	.00	179.85	1,815.63	313.39	174.30	1,507.01	169.92	85.10
Animal Control Funds	B-23	.00	8,460.60	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Street Opening Fees	B-27	.00	.00	.00	14,715.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Public Defender Funds	B-35	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1,370.00	.00	.00	.00	.00	.00	.00
Miscellaneous	B-28	.00	.00	56,639.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Developers Bonds	B-30	.00	.00	.00	.00	.00	.00	11,484.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Developers Escrow	B-31	.00	.00	.00	.00	.00	.00	.00	.00	47,810.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Community Alliance Funds	B-34	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	505.50	.00	.00	.00	.00	.00	.00	.00	.00
Affordable Housing Funds	B-36	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	55,254.51	.00	.00	.00	.00	1,695.45
Interfunds	B	.00	481.20	3,709.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Junior Lifeguards Funds	B-40	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Municipal Open Space Funds	B-41	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	24,255.00	.00	.00	.00
Tree Escrow Funds	B-42	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	800,000.00	.00	.00
		1,262.81	9,149.11	60,348.00	14,715.00	5,526.12	.00	12,372.01	147,553.60	47,810.00	903.82	677.38	86,300.77	1,549.85	57,070.14	40,413.39	24,429.30	801,507.01	169.92	8,023.20
		5,072.61	10,197.29	169,845.99	18,820.00	9,087.59	.00	294,348.18	378,100.43	112,897.74	9,109.56	4,636.45	87,243.06	2,356.48	943,035.75	183,371.18	24,607.78	1,219,748.47	2,438.72	33,533.50
Decreased by Disbursements																				
Expenditures	B-23:B-27: B-28:B-29: B-30:B-31: B-32:B-34: B-35:B-39: B-40:B-41: B-42:B-43: B-44:B-45:	.00	8,140.59	77,417.94	3,775.00	5,435.87	.00	69,558.26	109,266.72	52,153.79	.00	3,929.84	81,784.45	1,245.00	570,557.35	48,370.55	19,275.93	393,680.40	1,000.00	19,962.90
Interfunds	B	.00	.00	3,700.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1,618.41
		.00	8,140.59	81,117.94	3,775.00	5,435.87	.00	69,558.26	109,266.72	52,153.79	.00	3,929.84	81,784.45	1,245.00	570,557.35	48,370.55	19,275.43	393,680.40	1,000.00	21,581.31
Balance - December 31, 2009	B	$5,072.61	2,056.70	88,728.05	15,045.00	3,651.72	.00	224,789.92	268,833.71	60,743.95	9,109.56	706.61	5,458.61	1,111.48	372,478.40	135,000.63	5,331.85	826,068.07	1,438.72	11,952.19

Trust Fund

Schedule of Reserve for Animal Control Fund Expenditures

B-23

	Ref.		
Balance - December 31, 2008	B		1,557.18
Increased by			
License Fees Collected - Dog		6,846.00	
License Fees Collected - Cats		820.00	
Late Fees		777.00	
Interest		207.31	
	B:B-4		8,650.31
			10,207.49
Decreased by			
Expenditure Under R.S. 4:19-15.11		7,334.79	
Due to State of New Jersey	B-4	805.80	
			8,140.59
Balance - December 31, 2009	B		$2,066.90

Dog License Fees Collected

Year	Amount
2008	7,521.00
2009	6,846.00
	$14,367.00

No Statutory Excess Exists

Schedule of Reserve for Street Opening Deposits

B-27

	Ref.	
Balance - December 31, 2008	B	4,105.00
Increased by		
Cash Received	B-4	14,715.00
		18,820.00
Decreased by		
Cash Disbursements	B-4	3,775.00
Balance - December 31, 2009	B	$15,045.00

Trust Fund

Schedule of Reserve for Miscellaneous Trust Fund

B-28

	Ref.		
Balance - December 31, 2008	B		109,497.99
Increased by			
Miscellaneous Trust Items	B-4		56,639.00
			166,136.99
Decreased by			
Expenditures	B-4		77,417.94
Balance - December 31, 2009	B		$ 88,719.05

Schedule of Reserve for Recreation Commission Fund

B-29

	Ref.		
Balance - December 31, 2008	B		230,546.83
Increased by			
Recreation Fees	B-4	146,116.86	
Interest	B-4	1,436.74	
			147,553.60
			378,100.43
Decreased by			
Expenditures	B-4		109,266.72
Balance - December 31, 2009	B		$268,833.71

Schedule of Reserve for Developers' Bond Trust Fund

B-30

	Ref.		
Balance - December 31, 2008	B		281,976.17
Increased by			
Developers Bonds	B-4	11,484.00	
Interest	B-4	888.01	
			12,372.01
			294,348.18
Decreased by			
Expenditures	B-4		69,558.26
Balance - December 31, 2009	B		$224,789.92

Trust Fund

Schedule of Reserve for Developers' Escrow Fund

B-31

	Ref.		
Balance - December 31, 2008	B		65,087.74
Increased by			
Developers' Escrow	B-4		47,810.00
			112,897.74
Decreased by			
Expenditures	B-4		52,153.79
Balance - December 31, 2009	B		$ 60,743.95

Schedule of Reserve for Manasquan Traffic Trust

B-32

	Ref.		
Balance - December 31, 2008	B		942.29
Increased by			
Law Enforcement Funds	B-4		86,300.77
			87,243.06
Decreased by			
Expenditures	B-4		81,784.45
Balance - December 31, 2009	B		$ 5,458.61

Schedule of Reserve for Manasquan Law Enforcement Fund

B-33

	Ref.		
Balance - December 31, 2008	B		8,205.74
Increased by			
Law Enforcements Funds	B-4	783.16	
Interest	B-4	120.66	
			903.82
			9,109.56
Decreased by			
Expenditures	B-4		.00
Balance - December 31, 2009	B		$9,109.56

Trust Fund

Schedule of Reserve for Municipal Community Alliance Commission

B-34

	Ref.		
Balance - December 31, 2008	B		3,959.07
Increased by			
Community Alliance Funds	B-4	505.50	
Interest	B-4	171.88	
			677.38
			4,636.45
Decreased by			
Expenditures	B-4		3,929.84
Balance - December 31, 2009	B		$ 706.61

Schedule of Reserve for Public Defender Fund

B-35

	Ref.		
Balance - December 31, 2008	B		806.63
Increased by			
Public Defender Funds	B-4	1,370.00	
Interest		179.85	
			1,549.85
			2,356.48
Decreased by			
Expenditures	B-4		1,245.00
Balance - December 31, 2009	B		$1,111.48

Schedule of Reserve for Affordable Housing Trust Fund

B-36

	Ref.		
Balance - December 31, 2008	B		885,965.61
Increased by			
Affordable Housing Funds	B-4	55,254.51	
Interest	B-4	1,815.63	
			57,070.14
			943,035.75
Decreased by			
Expenditures	B-4		570,557.35
Balance - December 31, 2009	B		$372,478.40

Trust Fund

Schedule of Assessments Receivable

Ordinance Number	Improvement Description	Date of Confirmation	Annual Installments	Due Dates	Balance Dec. 31, 2008	Confirmed in 2009 Due General Capital Fund	Collected	Cancelled	Balance Pledged To Dec. 31, 2009	Balance Pledged To Due General Capital Fund
1949	Improvements to Parker Avenue	07/21/08	3	09-04-08-10	13,154.14	.00	11,356.78	.00	1,797.36	1,797.36
					$13,154.14	.00	11,356.78	.00	1,797.36	1,797.36
	Ref.				B	C-7	C-6		B	C-7

Trust Fund

Schedule of Reserve for Accumulated Leave

Compensation Trust Fund

B-39

	Ref.		
Balance - December 31, 2008	B		142,957.79
Increased by			
Budget Contribution - Current	A-3:B-4	40,100.00	
Interest	B-4	313.39	
			40,413.39
			183,371.18
Decreased by			
Expenditures	B-4		48,370.55
Balance - December 31, 2009	B		$135,000.63

Schedule of Reserve for Junior Lifeguards Fund

B-40

	Ref.		
Balance - December 31, 2008	B		178.48
Increased by			
Junior Lifeguards Funds and Voided Checks	B-4	24,255.00	
Interest	B-4	174.30	
			24,429.30
			24,607.78
Decreased by			
Expenditures	B-4		19,275.93
Balance - December 31, 2009	B		$ 5,331.85

Schedule of Reserve for Municipal Open Space Trust Fund

B-41

	Ref.		
Balance - December 31, 2008	B		292,366.68
Increased by			
Amount Raised by Taxation	A-15	80,022.57	
Added Municipal Open Space Tax - 2008	A-1	15.61	
Green Acres Program	B-4	800,000.00	
Interest	B-4	1,507.01	
			881,545.19
			1,173,911.87
Decreased by			
Expenditures	B-4		394,022.30
Balance - December 31, 2009	B		$ 779,889.57

Schedule of Reserve for Municipal Tree Escrow Fund

B-42

	Ref.		
Balance - December 31, 2008	B		2,268.80
Increased by			
Tree Escrow Funds	B-4	.00	
Interest	B-4	169.92	
			169.92
			2,438.72
Decreased by			
Expenditures	B-4		1,000.00
Balance - December 31, 2009	B		$1,438.72

Schedule of Reserve for Manasquan Senior Citizen Organization Fund

B-43

	Ref.		
Balance - December 31, 2008	B		3,561.47
Increased by			
Senior Citizen Organization Funds	B-4		5,526.12
			9,087.59
Decreased by			
Expenditures	B-4		5,435.87
Balance - December 31, 2009	B		$ 3,561.72

Schedule of Reserve for Tax Map Maintenance Fund

B-44

	Ref.		
Balance - December 31, 2008	B		3,809.80
Increased by			
Tax Map Maintenance Funds	B-4	1,100.00	
Interest	B-4	162.81	
			1,262.81
			5,072.61
Decreased by			
Expenditures	B-4		.00
Balance - December 31, 2009	B		$5,072.61

Schedule of Reserve for Unemployment Trust Fund

B-45

	Ref.		
Balance - December 31, 2008	B		24,813.24
Increased by			
Employee Payroll Deductions	B:B-4	7,419.48	
Interest	B-4	85.10	
			7,504.58
			32,317.82
Decreased by			
Expenditures	B-4		19,265.84
Balance - December 31, 2009	B		$13,051.98

Capital Fund

Schedule of General Capital Cash

C-2

	Ref.	
Balance - December 31, 2009 and December 31, 2008	C	$ .00
No Change During 2009		

Analysis of General Capital Cash

C-4

	Balance Dec. 31 2008	Receipts: Bond Anticipation Notes	Receipts: Miscellaneous	Disbursements: Improvement Authorization	Transfers: To	Transfers: From	Balance Dec. 31 2009
Fund Balance	448,429.28	.00	.00	.00	.00	.00	448,429.28
Interfund Due to Current Fund	(101,144.65)	.00	.00	.00	1,284,160.55	1,109,884.88	73,131.02
Capital Improvement Fund	.00	.00	.00	.00	10,000.00	.00	10,000.00
Down Payments on Improvements	.00	.00	.00	.00	.00	.00	.00
State Aid Receivable - D.O.T.	(41,250.00)	.00	.00	.00	41,250.00	337,500.00	(337,500.00)
Interfund Due from Assessment Trust	(13,154.14)	.00	.00	.00	11,356.78	.00	(1,797.36)
Interfund Due to Water and Sewer Capital Fund	(219,000.00)	.00	.00	.00	.00	48,250.00	(267,250.00)
Improvement Authorizations:							
Funding of Affordable Housing - Ordn. #1649/1816/1839	22,030.50	.00	.00	.00	.00	.00	22,030.50
Acquisition of Borough Hall - Ordn. #1724/1844/1850	(541.21)	.00	.00	.00	541.21	115.00	(115.00)
Underground Storage Tank Remediation - Ordn. #1765/1901/1909	43,814.56	.00	.00	.00	12,528.10	2,541.42	53,801.24
Street and Sidewalk Improvements - N. Main St. - Ordn. #1837/1857	38,458.18	.00	.00	.00	.00	.00	38,458.18
Stockton Lake Improvements - Ordn. #1879/1919/1955	(110,894.41)	.00	.00	.00	110,894.41	.00	.00
Renovate Coast Guard Building - Ordn. #1881	123,044.96	.00	.00	.00	.00	112.76	122,932.20
Construction of Sidewalks - Third Ave. - Ordn. #1905	(3,830.98)	.00	.00	.00	3,830.98	.00	.00
Improvement to Roads - Morris Ave. - Ordn. #1912	(5,613.57)	.00	.00	.00	5,613.57	.00	.00
Improvement to Railroad Station - Ordn. #1916/1929	18,537.80	.00	.00	.00	.00	.00	18,537.80
Playground and Recreational Improvements - Ordn. #1923	(76,925.00)	.00	.00	.00	12,119.83	.00	(64,805.17)
Purchase Sea Watch Property - Ordn. #1942	(129,340.40)	.00	.00	.00	.00	2,278.50	(131,618.90)
Improvements to Parker Ave. - Ordn. #1949	(180,122.13)	.00	.00	.00	.00	528.75	(180,650.88)
Salt Dome & Snow Removal Equipment - Ordn. #1952	(69,290.46)	.00	.00	.00	.00	.00	(69,290.46)
Glimmer Glass Drainage Improvement - Ordn. #1966/2039	408,591.86	.00	.00	.00	712,500.00	830,162.20	290,929.66
Purchase Dump Truck/Lawn Mower - Ordn. #1988	442.40	.00	.00	.00	.00	.00	442.40
Railroad Station Canopy - Ordn. #1989	1,847.90	.00	.00	.00	.00	.00	1,847.90
Public Works Equipment - Ordn. #2010	(54,628.11)	.00	.00	.00	109,250.00	29,424.00	25,197.89
Technology Purchases - Ordn. #2028	(12,442.88)	.00	.00	.00	190,000.00	12,554.70	165,002.42
Sidewalk Repairs - Ordn. #2029	9,009.16	.00	.00	.00	190,000.00	6,497.00	192,512.16
Roadway Paving - Ordn. #2030	3,861.18	.00	.00	.00	.00	.00	3,861.18
Virginia Avenue Phase II - Ordn. #2036	(99,889.84)	.00	.00	.00	.00	93,979.54	(193,869.38)
Public Works & Police Equipment - Ordn. #2046	.00	.00	.00	.00	40,000.00	248,363.11	(208,363.11)
Improvements to Public Property - Ordn. #2052	.00	.00	.00	.00	8,250.00	20,103.57	(11,853.57)
	$ .00	.00	.00	.00	2,742,295.43	2,742,295.43	.00
Ref.	C	C-19	C-2	C-2:C-14			C

Capital Fund

Schedule of Interfund with Current Fund

C-6

	Ref.		
Balance - December 31, 2008			
(Due from Current Fund)	C		101,144.65
Increased by			
Budget Appropriations	A-3	143,000.00	
Assessments Collected	C-4	11,356.78	
State Aid	C:C-10	453,750.00	
Reimbursed Costs	C-10	12,528.10	
Bond Anticipation Notes	C-19	489,250.00	
			1,109,884.88
			1,211,029.53
Decreased by			
Improvement Authorizations	C-14	1,246,660.55	
Reserve for DOT Grant - Glimmer Glass Drainage Project	A-39	37,500.00	
			1,284,160.55
Balance - December 31, 2009			
(Due to Current Fund)	C		$ 73,131.02

Schedule of Interfund with Assessment Fund

C-7

	Ref.	
Balance - December 31, 2008		
(Due from Assessment Fund)	C	13,154.14
Increased by		
Assessments Confirmed	C-10	.00
		13,154.14
Decreased by		
Assessments Collected	C-6	11,356.78
Balance - December 31,2009		
(Due from Assessment Fund)	C	$ 1,797.36

Schedule of Deferred Charges to Future Taxation - Funded

C-9

	Ref.		
Balance - December 31, 2008	C		3,793,631.22
Increased by			
Serial Bonds Issued	C-10		.00
			3,793,631.22
Decreased by			
Budget Appropriations to Pay Bonds	C-20	118,000.00	
Budget Appropriations to Pay Loans	C-21	146,633.78	
			264,633.78
Balance - December 31, 2009	C		$3,528,997.44

Capital Fund

Schedule of Deferred Charges to Future Taxation - Unfunded

C-10

Ordinance Number	Improvement Description	Balance Dec. 31 2008	Authorizations	Notes Paid By Budget Appropriation	Funded By Budget Appropriation	Authorizations Cancelled	State Aid	Assessment Confirmed	Reimbursed Costs	Balance Dec. 31 2009	Notes Payable	Expenditures	Unexpended Improvement Authorizations
1649/1816													
1839	Funding of Affordable Housing	23,750.00	.00	14,250.00	.00	.00	.00	.00	.00	9,500.00	9,500.00	.00	.00
1692	Improvement of Roads	11,875.00	.00	7,125.00	.00	.00	.00	.00	.00	4,750.00	4,750.00	.00	.00
1698	Ground Water Monitoring Walls	14,250.00	.00	8,550.00	.00	.00	.00	.00	.00	5,700.00	5,700.00	.00	.00
1699	Public Works Equipment	23,750.00	.00	14,250.00	.00	.00	.00	.00	.00	9,500.00	9,500.00	.00	.00
1726	Improvements of Roads	11,875.00	.00	7,125.00	.00	.00	.00	.00	.00	4,750.00	4,750.00	.00	.00
1758	Purchase of Police Computer	19,000.00	.00	11,400.00	.00	.00	.00	.00	.00	7,600.00	7,600.00	.00	.00
1761	Construction of Roads - 2nd Ave.	25,000.00	.00	15,000.00	.00	.00	.00	.00	.00	10,000.00	10,000.00	.00	.00
1765/1901/													
1909	Underground Storage Tank Remediation	95,597.08	.00	11,400.00	.00	.00	.00	.00	.00	71,668.98	7,600.00	.00	64,068.98
1770	Improvement of Roads	5,937.50	.00	3,562.50	.00	.00	.00	.00	.00	2,375.00	2,375.00	.00	.00
1819/1836	Reconstruction of Main Street	22,441.78	.00	13,500.00	.00	.00	.00	.00	.00	8,941.78	8,941.78	.00	.00
1835	Acquisition of Real Property	43,937.50	.00	26,362.50	.00	.00	.00	.00	.00	17,575.00	17,575.00	.00	.00
1837/1857	Street & Sidewalk Improve. - N. Main St.	30,893.25	.00	7,500.00	.00	.00	.00	.00	.00	23,393.25	5,000.00	.00	18,393.25
1838	Improvement of Roads	32,062.50	.00	19,237.50	.00	.00	.00	.00	.00	12,825.00	12,825.00	.00	.00
1844/1850	Acquisition of Borough Hall	15,539.20	.00	.00	541.21	.00	.00	.00	.00	14,997.99	.00	115.00	14,882.99
1846	Purchase of Trucks and Various Improv.	23,750.00	.00	14,250.00	.00	.00	.00	.00	.00	9,500.00	9,500.00	.00	.00
1849/1864	Improvements to Parking Lot	21,927.50	.00	13,130.00	.00	.00	.00	.00	.00	8,797.50	8,797.50	.00	.00
1859	Purchase of Street Sweeper	21,375.00	.00	12,825.00	.00	.00	.00	.00	.00	8,550.00	8,550.00	.00	.00
1876	Reconstruction of Roads - Ocean Ave.	41,593.17	.00	.00	.00	.00	.00	.00	.00	41,593.17	.00	.00	41,593.17
1879/1919													
1955	Stockton Lake Improvements	111,044.41	.00	.00	110,894.41	.00	.00	.00	12,528.10	150.00	.00	.00	150.00
1880	Office Equipment and Computer Upgrades	100,000.00	.00	14,285.70	.00	.00	.00	.00	.00	85,714.30	85,714.30	.00	.00
1881/2011	Renovate Coast Guard Building	935,000.00	.00	31,250.00	.00	.00	.00	.00	.00	903,750.00	156,250.00	.00	747,500.00
1905	Construction of Sidewalks - Third Ave.	28,250.00	.00	.00	3,830.98	.00	.00	.00	.00	24,419.02	.00	.00	24,419.02
1912	Improvement to Roads - Morris Ave.	68,825.50	.00	.00	5,613.57	.00	.00	.00	.00	63,211.93	.00	.00	63,211.93
1916/1929	Improvement to Railroad Station	4,275.49	.00	.00	.00	.00	.00	.00	.00	4,275.49	.00	.00	4,275.49
1923	Playground and Recreational Improvements	76,925.00	.00	.00	12,119.83	.00	.00	.00	.00	64,805.17	.00	64,805.17	.00
1942	Purchase Sea Watch Property	1,600,000.00	.00	300,000.00	.00	.00	.00	.00	.00	1,300,000.00	1,100,000.00	131,618.90	68,381.10
1949	Improvements to Parker Avenue	402,167.01	.00	.00	.00	.00	.00	.00	.00	402,167.01	.00	180,650.88	221,516.13
1952	Salt Dome & Snow Removal Equipment	75,000.00	.00	.00	.00	.00	.00	.00	.00	75,000.00	.00	69,290.46	5,709.54
1966	Glimmer Glass Drainage Improvement	1,330,000.00	.00	.00	.00	.00	712,500.00	.00	.00	617,500.00	617,500.00	.00	.00
1967	Refunding Bond Ordinance	43,779.49	.00	.00	.00	.00	.00	.00	.00	43,779.49	.00	.00	43,779.49
1988	Purchase Dump Truck/Lawn Mower	118,750.00	.00	.00	.00	.00	.00	.00	.00	118,750.00	118,750.00	.00	.00
2000	Bulkhead & Playground Equipment	356,250.00	.00	.00	.00	.00	.00	.00	.00	356,250.00	356,250.00	.00	.00
2010	Public Works Equipment	109,250.00	.00	.00	.00	.00	.00	.00	.00	109,250.00	109,250.00	.00	.00
2028	Technology Purchases	190,000.00	.00	.00	.00	.00	.00	.00	.00	190,000.00	190,000.00	.00	.00
2029	Sidewalk Repairs	190,000.00	.00	.00	.00	.00	.00	.00	.00	190,000.00	190,000.00	.00	.00
2030	Roadway Paving	237,500.00	.00	.00	.00	.00	.00	.00	.00	237,500.00	.00	.00	237,500.00
2036	Virginia Avenue Phase II	262,500.00	.00	.00	.00	.00	.00	.00	.00	262,500.00	.00	193,869.38	68,630.62
2046	Public Works & Police Equipment	.00	360,000.00	.00	.00	.00	.00	.00	.00	360,000.00	.00	208,363.11	151,636.89
2052	Improvement to Public Property	.00	156,750.00	.00	.00	.00	.00	.00	.00	156,750.00	.00	11,853.57	144,896.43
		$6,724,071.38	516,750.00	545,003.20	133,000.00	.00	712,500.00	.00	12,528.10	5,837,790.08	3,056,678.58	860,566.47	1,920,545.03
	Ref.	C	C-14	C-19:A-3	A-3	C-14	C:C-6	C-6	C-6	C	C-19	C-4	
	C-14	Improvement Authorizations - Unfunded											2,849,725.22
	C-4	Less: Unexpended Proceeds of Bond Anticipation Notes											929,180.19
													$1,920,545.03

Capital Fund

Schedule of Capital Improvement Fund

C-12

	Ref.		Total
Balance - December 31, 2008	C		.00
Increased by			
Budget Appropriations	A-3	10,000.00	
From Water and Sewer Capital Improvement Fund	D-30	48,250.00	
			58,250.00
			58,250.00
Decreased by			
Appropriation to Finance Authorizations	C-14		48,250.00
Balance - December 31, 2009	C		$10,000.00

Schedule of Down Payments on Improvements

C-13

	Ref.	
Balance - December 31, 2008	C	.00
Increased by		
Emergency Appropriation	A-3	.00
		.00
Decreased by		
Appropriation to Finance Authorizations	C-14	.00
Balance - December 31, 2009	C	$ .00

Capital Fund

Schedule of Improvement Authorizations - General Capital

C-14

Ordinance Number	Improvement Description	Date	Amount	Balance December 31, 2008 Funded	Balance December 31, 2008 Unfunded	2009 Authorizations Down Payment or Capital Improvement Fund	2009 Authorizations Deferred To Future Taxation Unfunded	Paid or Charged	Cancelled	Balance December 31, 2009 Funded	Balance December 31, 2009 Unfunded
1649/1816 1839	Funding of Affordable Housing	12/04/00	150,000.00	.00	22,030.50	.00	.00	.00	.00	.00	22,030.50
1724/1844 1850	Acquisition of Borough Hall	06/26/97	2,800,000.00	.00	14,997.99	.00	.00	115.00	.00	.00	14,882.99
1765/1901/ 1909	Underground Storage Tank Remediation	10/05/98	530,000.00	.00	120,411.64	.00	.00	2,541.42	.00	.00	117,870.22
1837/1857	Street & Sidewalk Improve. - N. Main St.	12/04/00	265,000.00	.00	56,851.43	.00	.00	.00	.00	.00	56,851.43
1876	Reconstruction of Roads - Ocean Ave.	04/01/02	300,000.00	.00	41,593.17	.00	.00	.00	.00	.00	41,593.17
1879/1919 1955	Stockton Lake Improvements	04/15/02	425,000.00	.00	150.00	.00	.00	.00	.00	.00	150.00
1881/2010	Renovate Coast Guard Building	06/03/02	300,000.00	.00	870,544.96	.00	.00	112.76	.00	.00	870,432.20
1905	Construction of Sidewalks - Third Ave.	03/03/03	135,000.00	.00	24,419.02	.00	.00	.00	.00	.00	24,419.02
1912	Improvement to Roads - Morris Ave.	05/19/03	275,000.00	.00	63,211.93	.00	.00	.00	.00	.00	63,211.93
1916/1929	Improvement to Railroad Station	11/03/03	350,000.00	.00	22,813.29	.00	.00	.00	.00	.00	22,813.29
1942	Purchase Sea Watch Property	02/07/05	6,200,000.00	.00	70,659.60	.00	.00	2,278.50	.00	.00	68,381.10
1949	Improvements to Parker Avenue	04/18/05	800,000.00	.00	222,044.88	.00	.00	528.75	.00	.00	221,516.13
1952	Salt Dome & Snow Removal Equipment	06/15/05	100,000.00	.00	5,709.54	.00	.00	.00	.00	.00	5,709.54
1966/2036	Glimmer Glass Drainage Improvement	11/07/05	1,400,000.00	.00	1,121,091.86	.00	.00	830,162.20	.00	.00	290,929.66
1967	Refunding Bond Ordinance	11/21/05	100,000.00	.00	43,779.49	.00	.00	.00	.00	.00	43,779.49
1988	Purchase Dump Truck/Lawnmower	10/02/06	125,000.00	.00	442.40	.00	.00	.00	.00	.00	442.40
1989	Railroad Station Canopy	11/20/06	150,000.00	.00	1,847.90	.00	.00	.00	.00	.00	1,847.90
2010	Public Works Equipment	08/06/07	115,000.00	.00	54,621.89	.00	.00	29,424.00	.00	.00	25,197.89
2028	Technology Purchases	05/19/08	200,000.00	.00	177,557.12	.00	.00	12,554.70	.00	.00	165,002.42
2029	Sidewalk Repairs	05/19/08	200,000.00	.00	190,000.00	.00	.00	6,497.00	.00	2,512.16	190,000.00
2030	Roadway Paving	05/19/08	250,000.00	.00	237,500.00	.00	.00	.00	.00	3,861.18	237,500.00
2036	Virginia Avenue Phase II	08/04/08	450,000.00	.00	162,610.16	.00	.00	93,979.54	.00	.00	68,630.62
2046	Public Works & Police Equipment	03/09/09	400,000.00	.00	.00	40,000.00	360,000.00	248,363.11	.00	.00	151,636.89
2052	Improvements to Public Property	05/18/09	165,000.00	.00	.00	8,250.00	156,750.00	20,103.57	.00	.00	144,896.43
				$ .00	3,524,888.77	48,250.00	516,750.00	1,246,660.55	.00	6,373.34	2,849,725.22
			Ref.	C	C	C-12:C-13	C-10	C-6	C-1:C-14	C	C

Capital Fund

Schedule of Bond Anticipation Notes

C-19

Purpose	Ordinance Number	Original Date Issued	Date Issued	Due Date	Interest Rate	Balance Dec. 31, 2008	Increased	Decreased	Balance Dec. 31, 2009
Improvement of Roads	1692	12/27/01	12/28/09	12/28/10	None	11,875.00	.00	7,125.00	4,750.00*
Ground Water Monitoring Wells	1698	12/27/01	12/28/09	12/28/10	None	14,250.00	.00	8,550.00	5,700.00*
Public Works Equipment	1699	12/27/01	12/28/09	12/28/10	None	23,750.00	.00	14,250.00	9,500.00*
Improvement of Roads	1726	12/27/01	12/28/09	12/28/10	None	11,875.00	.00	7,125.00	4,750.00*
Purchase of Police Computer	1758	12/27/01	12/28/09	12/28/10	None	19,000.00	.00	11,400.00	7,600.00*
Construction of Roads - 2nd Avenue	1761	12/27/01	12/28/09	12/28/10	None	25,000.00	.00	15,000.00	10,000.00*
Underground Storage Tank Remediation	1765	12/27/01	12/28/09	12/28/10	None	19,000.00	.00	11,400.00	7,600.00*
Improvement of Roads	1770	12/27/01	12/28/09	12/28/10	None	5,937.50	.00	3,562.50	2,375.00*
Affordable Housing	1816/1839	12/27/01	12/28/09	12/28/10	None	23,750.00	.00	14,250.00	9,500.00*
Acquisition of Real Property	1835	12/27/01	12/28/09	12/28/10	None	43,937.50	.00	26,362.50	17,575.00*
Improvement of Roads	1838	12/27/01	12/28/09	12/28/10	None	32,062.50	.00	19,237.50	12,825.00*
Reconstruction of Main Street	1819/1836	12/27/01	12/28/09	12/28/10	None	22,441.78	.00	13,500.00	8,941.78*
Street and Sidewalk Improvement - N. Main Street	1837	12/27/01	12/28/09	12/28/10	None	12,500.00	.00	7,500.00	5,000.00*
Purchase Trucks and Various Improvements	1846	12/27/01	12/28/09	12/28/10	None	23,750.00	.00	14,250.00	9,500.00*
Purchase of Street Sweeper	1859	12/27/01	12/28/09	12/28/10	None	21,375.00	.00	12,825.00	8,550.00*
Improvement to Parking Lots	1864	12/27/01	12/28/09	12/28/10	None	21,927.50	.00	13,130.00	8,797.50
Renovate Coast Guard Building	1881	12/27/04	12/28/09	12/28/10	None	187,500.00	.00	14,285.70	85,714.30*
Office Equipment	1880	12/27/06	12/28/09	12/28/10	None	100,000.00	.00	31,250.00	156,250.00*
Purchase Sea Watch Property	1942	04/01/05	01/29/09	01/29/10	2.65%	1,400,000.00	.00	300,000.00	1,100,000.00
Glimmer Glass Drainage Improvement	1966	12/28/07	12/28/09	12/28/10	None	617,500.00	.00	.00	617,500.00*
Purchase Dump Truck	1988	12/28/07	12/28/09	12/28/10	None	118,750.00	.00	.00	118,750.00*
Bulkhead & Playground Equipment	2000	12/28/08	12/28/09	12/28/10	None	356,250.00	.00	.00	356,250.00*
Public Works Equipment	2010	12/28/09	12/28/09	12/28/10	None	.00	109,250.00	.00	109,250.00*
Technology Purchases	2028	12/28/09	12/28/09	12/28/10	None	.00	190,000.00	.00	190,000.00*
Sidewalk & Repairs	2029	12/28/09	12/28/09	12/28/10	None	.00	190,000.00	.00	190,000.00*
						$3,112,431.78	489,250.00	545,003.20	3,056,678.58
						C	C-6		C

* Due to Current Fund

	Ref.	
Paid by Budget Appropriation - Current Fund	A-3	245,003.20
Paid by Budget Appropriation - Municipal Open Space Trust Fund	B-41	300,000.00
		$545,003.20

Schedule of Bonds Issued

C-20

Purpose	Date Issue	Original Issue	Maturities of Bonds O/S December 31, 2009		Interest Rate	Balance December 31, 2008	Increased	Decreased	Balance December 31, 2009
Acquisition of Borough Hall	04/03/06	1,413,000.00	8/01/2010	122,000.00	3.500%	1,051,000.00	.00	118,000.00	933,000.00
			8/01/2011	125,000.00	3.500%				
			8/01/2012	131,000.00	3.750%				
			8/01/2013	132,000.00	5.000%				
(Issued by the Monmouth County			8/01/2014	137,000.00	5.000%				
Improvement Authority Pooled			8/01/2015	140,000.00	5.000%				
Government Loan Revenue Refunding			8/01/2016	146,000.00	5.000%				
Revenue Bond Program)									
						$1,051,000.00	.00	118,000.00	933,000.00
						C	C-22	A-3	C

Capital Fund

Schedule of Loans Issued

C-21

Purpose	Date Issue	Original Issue	Maturities of Bonds O/S December 31, 2009		Interest Rate	Balance December 31, 2008	Increased	Decreased	Balance December 31, 2009
Purchase Sea Watch Property	11/10/05	2,280,967.00	8/01/2010	113,891.06	.000%	1,987,631.22	.00	116,633.78	1,870,997.44
			8/01/2011	120,290.73	.000%				
			8/01/2012	117,090.89	.000%				
(Issued by New Jersey Environmental			8/01/2013	113,891.07	.000%				
Infrastructure Trust - Trust Loan)			8/01/2014	119,833.60	.000%				
			8/01/2015	116,176.66	.000%				
			8/01/2016	113,251.10	.000%				
			8/01/2017	119,467.91	.000%				
			8/01/2018	116,176.65	.000%				
			8/01/2019	121,822.06	.000%				
			8/01/2020	117,936.56	.000%				
			8/01/2021	113,822.50	.000%				
			8/01/2022	118,965.07	.000%				
			8/01/2023	114,565.31	.000%				
			8/01/2024	119,307.92	.000%				
			8/01/2025	114,508.35	.000%				
Purchase Sea Watch Property	11/10/05	815,000.00	8/01/2010	30,000.00	5.000%	755,000.00	.00	30,000.00	725,000.00
			8/01/2011	35,000.00	5.000%				
(Issued by New Jersey Environmental			8/01/2012	35,000.00	5.000%				
Infrastructure Trust - Fund Loan)			8/01/2013	35,000.00	5.000%				
			8/01/20/14	40,000.00	5.000%				
			8/01/2015	40,000.00	4.000%				
			8/01/2016	40,000.00	4.000%				
			8/01/2017	45,000.00	4.000%				
			8/01/2018	45,000.00	4.250%				
			8/01/2019	50,000.00	4.250%				
			8/01/2020	50,000.00	4.500%				
			8/01/2021	50,000.00	4.375%				
			8/01/2022	55,000.00	4.375%				
			8/01/2023	55,000.00	4.375%				
			8/01/2024	60,000.00	4.375%				
			8/01/2025	60,000.00	4.375%				
	Ref.					$2,742,631.22	.00	146,633.78	2,595,997.44
						C	C-20	C-20	C

Ref.		
A-3	Paid by Budget Appropriation - Current Fund	125,000.00
B-41	Paid by Budget Appropriation - Municipal Open Space Trust Fund	21,633.78
		$146,633.78

Capital Fund

Bonds and Notes Authorized But Not Issued

C-22

Purpose	Ordinance Number	Balance Dec. 31 2008	Authorized	Bond Anticipation Notes Issued	State Aid	Funded By Budget Appropriation	Reimbursed Costs	Assessments Confirmed	Balance Dec. 31 2009
Underground Storage Tank Remediation	1765/1901/1909	76,597.08	.00	.00	.00	.00	12,528.10	.00	64,068.98
Street & Sidewalk Improvement - N. Main St.	1837/1857	18,393.25	.00	.00	.00	.00	.00	.00	18,393.25
Acquisition of Borough Hall	1844/1850	15,539.20	.00	.00	.00	541.21	.00	.00	14,997.99
Reconstruction of Roads - Ocean Ave	1876	41,593.17	.00	.00	.00	.00	.00	.00	41,593.17
Stockton Lake Improvements	1879/1919/1955	111,044.41	.00	.00	.00	110,894.41	.00	.00	150.00
Renovate Coast Guard Building	1881/2010	747,500.00	.00	.00	.00	.00	.00	.00	747,500.00
Construction of Sidewalks - Thirds Ave.	1905	28,250.00	.00	.00	.00	3,830.98	.00	.00	24,419.02
Improvement to Roads - Morris Ave.	1912	68,825.50	.00	.00	.00	5,613.57	.00	.00	63,211.93
Improvement to Railroad Station	1916/1929	4,275.49	.00	.00	.00	.00	.00	.00	4,275.49
Playground and Recreational Improvements	1923	76,925.00	.00	.00	.00	12,119.83	.00	.00	64,805.17
Purchase Sea Watch Property	1942	200,000.00	.00	.00	.00	.00	.00	.00	200,000.00
Improvements to Parker Avenue	1949	402,167.01	.00	.00	.00	.00	.00	.00	402,167.01
Salt Dome & Snow Removal Equipment	1952	75,000.00	.00	.00	.00	.00	.00	.00	75,000.00
Glimmer Glass Drainage Improvement	1966/2039	712,500.00	.00	.00	712,500.00	.00	.00	.00	.00
Refunding Bond Ordinance	1967	43,779.49	.00	.00	.00	.00	.00	.00	43,779.49
Public Works Equipment	2010	109,250.00	.00	109,250.00	.00	.00	.00	.00	.00
Technology Purchases	2028	190,000.00	.00	190,000.00	.00	.00	.00	.00	.00
Sidewalk Repairs	2029	190,000.00	.00	190,000.00	.00	.00	.00	.00	.00
Roadway Paving	2030	237,500.00	.00	.00	.00	.00	.00	.00	237,500.00
Virginia Avenue Phase II	2036	262,500.00	.00	.00	.00	.00	.00	.00	262,500.00
Public Works & Police Equipment	2046	.00	360,000.00	.00	.00	.00	.00	.00	360,000.00
Improvement to Public Property	2052	.00	156,750.00	.00	.00	.00	.00	.00	156,750.00
		$3,611,639.60	516,750.00	489,250.00	712,250.00	133,000.00	12,528.10	.00	2,781,111.50
	Ref.	Footnote C	C:10:C-14	C-19	C-6:C-10	C-10	C-6	C-10	Footnote C

Water and Sewer Utility Fund

Schedule of Water and Sewer Utility Cash

D-8

	Ref.	Operating	Capital
Balance - December 31, 2008	D	850,315.37	.00
Increased by Receipts			
Prepaid Rents	D	6,716.59	.00
Consumer Accounts Receivable	D-14	2,101,440.03	.00
Miscellaneous Revenue not Anticipated	D-4	100,706.24	.00
Contra - Miscellaneous	D-8	475,056.95	.00
Interfund Due from Current Fund	D-44	.00	.00
Interfund Due to Water and Sewer Capital	D-31	.00	.00
		2,683,919.81	.00
		3,534,235.18	.00
Decreased by Disbursements			
2009 Appropriations	D-5	2,013,444.46	.00
2008 Appropriation Reserves and Reserve for Encumbrances	D-34	49,696.66	.00
Contra Miscellaneous	D-8	475,056.95	.00
Interfund Due to Water and Sewer Capital	D-31	435,055.42	.00
Accrued Interest Payable	D-36	3,536.62	.00
Interfund Due from Current Fund	D-44	.00	.00
		2,976,790.11	.00
Balance - December 31, 2009	D	$ 557,445.07	.00

Water and Sewer Utility Fund

Analysis of Water and Sewer Capital Fund Cash

D-13

	Balance Dec. 31 2008	Receipts	Disburse-ments	To	From	Balance Dec. 31 2009
Fund Balance	164,433.51	.00	.00	.00	.00	164,433.51
Capital Improvement Fund	232,250.00	.00	.00	.00	60,750.00	171,500.00
Interfund With General Capital Fund	219,000.00	.00	.00	48,250.00	.00	267,250.00
Interfund With Water and Sewer Operating Fund	(336,678.11)	.00	.00	435,055.42	134,908.11	(36,530.80)
Bond Anticipation Notes	601,000.00	.00	.00	.00	138,250.00	462,750.00
Improvement Authorizations:						
Update Electrical Panel #1778/1817	(79,317.50)	.00	.00	27,317.50	.00	(52,000.00)
Construction of Water & Sewer Line - Colby Ave. #1818	(146,863.05)	.00	.00	49,500.00	.00	(97,363.05)
Sewer Replacement - Marcellus Ave. #1871	(124,250.00)	.00	.00	21,000.00	.00	(103,250.00)
Sewer Replacement - Ocean Ave. #1885	(109,935.00)	.00	.00	20,185.00	.00	(89,750.00)
Sewer Lines - Morris Ave. #1912	(142,500.00)	.00	.00	23,750.00	.00	(118,750.00)
Water & Sewer Lines - Parker Ave. #1954	7,809.41	.00	.00	.00	.00	7,809.41
Water Main - Perrine Blvd. #1971	(269,816.32)	.00	.00	131,405.61	15,649.35	(154,060.06)
Water & Sewer Lines - Virginia Ave. #2009	(15,132.94)	.00	.00	.00	.00	(15,132.94)
Sewer Lines - Atlantic Ave. #2048	.00	.00	.00	12,500.00	196,131.34	(183,631.34)
Water Plant Improvements #2049/2055	.00	.00	.00	.00	223,274.73	(223,274.73)
	$ .00	.00	.00	768,963.53	768,963.53	.00
Ref.	D	D-8	D-8			D

Schedule of Consumer Accounts Receivable

D-14

	Ref.		
Balance - December 31, 2008	D		7,451.25
Increased by			
Water and Sewer Rents			2,117,190.15
			2,124,641.40
Decreased by			
Collections - 2009	D-4:D-8	2,101,440.03	
Prepaid Rents Applied	D:D-1:D-4	14,341.51	
			2,115,781.54
Balance - December 31, 2009	D		$ 8,859.86

Water and Sewer Utility Fund

Statements of Other Accounts Receivable

D-15

	Balance Dec. 31 2008	Accrued in 2009	Collected	Balance Dec. 31 2009
Turn Off and Turn On Charge	150.00	3,150.00	2,850.00	450.00
Return Check Charge	20.00	140.00	160.00	.00
Meter Repairs and Parts	.00	950.00	950.00	.00
Meter Testing	.00	175.00	175.00	.00
After Hours Charge	.00	1,050.00	1,050.00	.00
Permits and Taps	.00	8,175.00	8,175.00	.00
Meter Replacement	.00	400.00	400.00	.00
Construction Use	.00	200.00	200.00	.00
	$170.00	14,240.00	13,960.00	450.00
Ref.	D		D-4	D

Schedule of Fixed Capital

D-28

Water	Balance Dec. 31 2008	Ordinance	Balance Dec. 31 2009
Plant - Prior to 1929	132,000.00	.00	132,000.00
Water Mains	144,776.83	.00	144,776.83
Work Shop Buildings	2,224.30	.00	2,224.30
Office Equipment	133.59	.00	133.59
Wells	6,515.03	.00	6,515.03
Electric Panel	4,740.00	.00	4,740.00
Water and Chlorination Equipment and Installation	8,597.62	.00	8,597.62
Pumping Equipment	5,746.02	.00	5,746.02
Elevated Standpipe	59,456.23	.00	59,456.23
Springs and Wells	22,264.50	.00	22,264.50
Pumping Station	39,459.41	.00	39,459.41
Distribution Mains and Accessories	27,338.83	.00	27,338.83
Emergency Diesel Generating Plant	11,236.00	.00	11,236.00
Engineer	4,326.65	.00	4,326.65
Legal Costs During Construction	1,656.65	.00	1,656.65
Interest	504.78	.00	504.78
Lime Feeding Machine	37,592.00	.00	37,592.00
Water Main on Taylor Avenue	93,331.05	.00	93,331.05
Water Meters	2,020.00	.00	2,020.00
Reconstruction Well #5	20,000.00	.00	20,000.00
Fire Hydrants	4,281.25	.00	4,281.25
Replacement of Well #1	98,493.86	.00	98,493.86
Rehabilitation of Water Tower	27,253.79	.00	27,253.79
Installation of Water and Sewer Lines	201,416.14	.00	201,416.14
Water Main	287,150.24	.00	287,150.24
Water Meters	250,000.00	.00	250,000.00
Water Distribution System Improvement	40,000.00	.00	40,000.00
Water Main on Pickell Avenue	20,000.00	.00	20,000.00
Water Distribution System Improvement	173,020.65	.00	173,020.65
Repair Water Tower	600,000.00	.00	600,000.00
Water and Fire Hydrants	330,734.43	.00	330,734.43
Rehabilitation of Water System	401,381.67	.00	401,381.67
Water Well Meters	68,249.96	.00	68,249.96
Water Mains - 2nd Avenue	75,775.32	.00	75,775.32
Paint Water Tank	17,203.05	.00	17,203.05
Water Mains	660,525.05	.00	660,525.05
Water Well Meters	71,661.89	.00	71,661.89
	$3,951,066.79	.00	3,951,066.79

Water and Sewer Utility Fund

Schedule of Fixed Capital

D-28
(completed)

Sewer	Balance Dec. 31 2008	Ordinance	Balance Dec. 31 2009
Sewer Plant	139,338.30	.00	139,338.30
Chlorination	835.00	.00	835.00
Sewer Main Extension	231,863.36	.00	231,863.36
Sewer Outfall Main	41,453.86	.00	41,453.86
Construction and Alteration to Sewerage Treatment Plant	45,111.23	.00	45,111.23
Installation of Two Pumping Station	44,823.50	.00	44,823.50
Sewer Maintenance Equipment	8,504.05	.00	8,504.05
Construction of Sewer Main	27,263.06	.00	27,263.06
Survey of Sewer System	10,075.55	.00	10,075.55
Sewer Cleaner	31,402.50	.00	31,402.50
Improvement of Sewer System	33,382.00	.00	33,382.00
Replacement of Sewer Lines	311,900.84	.00	311,900.84
Sewer Replacement - 3rd Avenue	187,892.35	.00	187,892.35
Rehabilitation Sewer Lines - 2nd Avenue	152,820.26	.00	152,820.26
Construction of Sewer Lines	150,000.00	.00	150,000.00
	1,416,665.86	.00	1,416,665.86
	$5,367,732.65	.00	5,367,732.65
Ref.	D	D-29	D

The fixed capital reported is taken from the Municipal records and does not necessarily reflect the true condition and amount of such fixed capital.

Water and Sewer Utility Fund

Schedule of Fixed Capital Authorized and Uncompleted

D-29

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31 2008	2009 Authorizations: Deferred Reserve for Amortization	2009 Authorizations: Charges to Future Revenue	Costs to Fixed Capital	Authorizations Cancelled	Balance Dec. 31 2009
1778/1817	Update Electrical Panel	03/06/00	500,000.00	500,000.00	.00	.00	.00	.00	500,000.00
1818	Construction of Water & Sewer Line - Colby Ave.	03/20/00	500,000.00	500,000.00	.00	.00	.00	.00	500,000.00
1871	Sewer Replacement - Marcellus Ave.	03/18/02	175,000.00	175,000.00	.00	.00	.00	.00	175,000.00
1885	Sewer Replacement - Ocean Ave.	06/03/02	250,000.00	250,000.00	.00	.00	.00	.00	250,000.00
1912	Sewer Lines - Morris Ave.	05/19/03	200,000.00	200,000.00	.00	.00	.00	.00	200,000.00
1954	Water & Sewer Lines - Parker Ave.	06/20/05	400,000.00	400,000.00	.00	.00	.00	.00	400,000.00
1971	Water Main - Perrine Blvd.	03/20/06	325,000.00	325,000.00	.00	.00	.00	.00	325,000.00
2009	Water & Sewer Lines - Virginia Ave.	07/23/07	250,000.00	250,000.00	.00	.00	.00	.00	250,000.00
2048	Sewer Lines - Atlantic Ave.	03/23/09	250,000.00	.00	12,500.00	237,500.00	.00	.00	250,000.00
2049/2055	Water Plant Improvements	03/23/09	6,700,000.00	.00	.00	6,700,000.00	.00	.00	6,700,000.00
				$2,600,000.00	12,500.00	6,937,500.00	.00	.00	9,550,000.00
Ref.				D	D-43	D-43	D-28	D-43	D

Water and Sewer Utility Fund

Schedule of Interfund With General Capital Fund

Water and Sewer Capital Fund

D-30

	Ref.	
Balance - December 31, 2008 (Due to General Capital Fund)	D	219,000.00
Increased by		
Appropriation to Finance Improvement Authorizations of General Capital Fund	D-45:D-46	48,250.00
		267,250.00
Decreased by		
Interfund Due to Water and Sewer Operating Fund	D-31	.00
Balance - December 31, 2009 (Due to General Capital Fund)	D	$267,250.00

Schedule of Interfund With Water and Sewer Operating Fund

Water and Sewer Capital Fund

D-31

	Ref.	
Balance - December 31, 2008 (Due from Water and Sewer Operating Fund)	D	336,678.11
Increased by		
Budget Appropriations	D-5	234,908.11
		571,586.22
Decreased by		
Improvement Authorizations	D-43	435,055.42
Balance - December 31, 2009 (Due from Water and Sewer Operating Fund)	D	$136,530.80

Water and Sewer Utility Fund

Schedule of 2008 Appropriation Reserves and

Reserve for Encumbrances

D-34

	Balance Dec. 31 2008	Balance After Transfers	Paid or Charged	Balance Lapsed
Salaries and Wages	9,617.48	9,617.48	.00	9,617.48
Other Expenses	94,523.11	94,523.11	47,537.86	46,985.25
Capital Improvements	5,602.22	5,602.22	2,158.80	3,443.42
Social Security System	2,020.47	2,020.47	.00	2,020.47
	$111,763.28	111,763.28	49,696.66	62,066.62
			D-8	D-1

	Ref.	
Appropriation Reserves	A	62,282.32
Reserves for Encumbrances	A	49,480.96
		$111,763.28

Schedule of Interest on Bonds and Notes and

Analysis of Balance - December 31, 2009

D-36

	Ref.	
Balance - December 31, 2008	D	3,536.62
Increased by		
Accrued Interest - Budget Appropriations	D-5	1,926.78
		5,463.40
Decreased by		
Cash Disbursed	D-8	3,536.62
Balance - December 31, 2009	D	$ 1,926.78

Analysis of Accrued Interest - December 31, 2009

Principal Outstanding December 31, 2009	Interest Rate	From	To	Period	Amount
Bond Anticipation Notes					
$ 52,000.00	2.00%	07-27-09	12-31-09	157 Days	447.34
$ 99,000.00	2.00%	07-27-09	12-31-09	157 Days	851.67
$103,250.00	1.75%	11-19-09	12-31-09	42 Days	207.91
$ 89,750.00	1.75%	11-19-09	12-31-09	42 Days	180.73
$118,750.00	1.75%	11-19-09	12-31-09	42 Days	239.13
					$1,926.78

Water and Sewer Utility Fund

Schedule of Improvement Authorizations

D-43

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance December 31, 2008 Funded	Balance December 31, 2008 Unfunded	2009 Authorizations Down Payment or Capital Improvement Fund	2009 Authorizations Deferred Charges To Future Revenue	Authorization Cancelled	Paid or Charged	Balance December 31, 2009 Funded	Balance December 31, 2009 Unfunded
1778/1817	Update Electrical Panel	03/06/00	500,000.00	.00	153,818.64	.00	.00	.00	.00	.00	153,818.64
1818	Construction of Water & Sewer Line - Colby Ave.	03/20/00	500,000.00	.00	1,636.95	.00	.00	.00	.00	.00	1,636.95
1885	Sewer Replacement - Ocean Ave.	06/03/02	250,000.00	.00	52,851.84	.00	.00	.00	.00	.00	52,851.84
1954	Water & Sewer Lines - Parker Ave.	06/20/05	400,000.00	.00	18,604.96	.00	.00	.00	.00	.00	18,604.96
1971	Water Main - Perrine Blvd.	03/20/06	325,000.00	.00	38,933.68	.00	.00	.00	15,649.35	.00	23,284.33
2009	Water & Sewer Lines - Virginia Ave.	07/23/07	250,000.00	.00	13,782.76	.00	.00	.00	.00	.00	13,782.76
2048	Sewer Lines - Atlantic Ave.	03/23/09	250,000.00	.00	.00	12,500.00	237,500.00	.00	196,131.34	.00	53,868.66
2049/2055	Water Plant Improvements	03/23/09	6,700,000.00	.00	.00	.00	6,700,000.00	.00	223,274.73	.00	6,476,725.27
				$ .00	279,628.83	12,500.00	6,937,500.00	.00	435,055.42	.00	6,794,573.41
	Ref.			D	D	D-29:D-50	D-29	D-29	D-31	D	D

Schedule of Interfund Due with Current Fund

Water and Sewer Operating Fund

D-44

	Ref.	
Balance - December 31, 2008 (Due to Current Fund)	D	.00
Increased by		
Cash Received	D-8	.00
		.00
Decreased by		
Cash Disbursed	D-8	.00
Balance - December 31, 2009 (Due to Current Fund)	D	$ .00

Water and Sewer Utility Fund

Capital Improvement Fund

D-45

	Ref.		
Balance - December 31, 2008	D		232,250.00
Increased by			
Budget Appropriation	D-5		100,000.00
			332,250.00
Decreased by			
Appropriation to Finance Improvement Authorizations	D-50	12,500.00	
Appropriation to Finance Improvement Authorizations - General Capital	D-30	48,250.00	
			60,750.00
Balance - December 31, 2009	D		$271,500.00

Schedule of Down Payments on Improvements

D-46

	Ref.	
Balance - December 31, 2008		.00
Increased by		
Emergency Appropriation	D-5	.00
		.00
Decreased by		
Appropriation to Finance Improvement Authorizations	D-50	.00
Balance - December 31, 2009		$ .00

Schedule of Reserve for Amortization

D-49

	Ref.	
Balance - December 31, 2008	D	5,367,732.65
Increased by		
Transfer from Deferred Reserve for Amortization	D-50	.00
Balance - December 31, 2009	D	$5,367,732.65

Water and Sewer Utility Fund

Schedule of Deferred Reserve for Amortization

D-50

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31 2008	Paid From Operating Budget: Improvement Authorizations	Paid From Operating Budget: Cost of Improvements Authorized	Bonds and Notes	State Aid	Authorizations Cancelled	Balance Dec. 31 2009
1778/1817	Update Electrical Panel	03/06/00	500,000.00	266,863.86	.00	1,317.50	26,000.00	.00	.00	294,181.36
1818	Construction of Water & Sewer Line - Colby Ave.	03/20/00	500,000.00	351,500.00	.00	.00	49,500.00	.00	.00	401,000.00
1871	Sewer Replacement - Marcellus Ave.	03/18/02	175,000.00	50,750.00	.00	.00	21,000.00	.00	.00	71,750.00
1885	Sewer Replacement - Ocean Ave.	06/03/02	250,000.00	87,213.16	.00	2,185.00	18,000.00	.00	.00	107,398.16
1912	Sewer Lines - Morris Ave.	05/19/03	200,000.00	57,500.00	.00	.00	23,750.00	.00	.00	81,250.00
1954	Water & Sewer Lines - Parker Ave.	06/20/05	400,000.00	389,204.45	.00	.00	.00	.00	.00	389,204.45
1971	Water Main - Perrine Blvd.	03/20/06	325,000.00	16,250.00	.00	131,405.61	.00	.00	.00	147,655.61
2009	Water & Sewer Lines - Virginia Ave.	07/23/07	250,000.00	221,084.30	.00	.00	.00	.00	.00	221,084.30
2048	Sewer Lines - Atlantic Ave.	03/23/09	250,000.00	.00	12,500.00	.00	.00	.00	.00	12,500.00
				$1,440,365.77	12,500.00	134,908.11	138,250.00	.00	.00	1,726,023.88
	Ref.			D	D-43	D-5	D-5	D:D-31	D-3	D

Schedule of Water and Sewer Capital Bond Anticipation Notes

D-53

Purpose	Ordinance Number	Original Date Issued	Date Issued	Due Date	Interest Rate	Balance Dec. 31 2008	Increased	Decreased	Balance Dec. 31 2009
Update Electrical Panel	1778/1817	07/18/01	07/27/09	07/27/09	2.00%	78,000.00	.00	26,000.00	52,000.00
Construction of Water and Sewer Lines - Colby Ave.	1818	07/18/01	07/27/09	07/27/09	2.00%	148,500.00	.00	49,500.00	99,000.00
Sewer Replacement - Marcellus Ave.	1871	11/23/04	11/19/09	11/19/09	1.75%	124,250.00	.00	21,000.00	103,250.00
Sewer Replacement - Ocean Ave.	1885	11/23/04	11/19/09	11/19/09	1.75%	107,750.00	.00	18,000.00	89,750.00
Sewer Lines - Morris Ave.	1912	11/23/04	11/19/09	11/19/09	1.75%	142,500.00	.00	23,750.00	118,750.00
						$601,000.00	.00	138,250.00	462,750.00
					Ref.	D	D-31	D-5	D

Schedule of Bonds and Notes Authorized But Not Issued

D-56

Ordinance Number	Improvement Description	Balance December 31, 2008	Authorizations	Paid From Operating Budget: Cost of Improvements Authorized	Authorizations Cancelled	State Aid	Balance December 31, 2009
1778/1817	Update Electrical Panel	155,136.14	.00	1,317.50	.00	.00	153,818.64
1885	Sewer Replacement - Ocean Ave.	55,036.84	.00	2,185.00	.00	.00	52,851.84
1954	Water & Sewer Lines - Parker Ave.	10,795.55	.00	.00	.00	.00	10,795.55
1971	Water Main - Perrine Blvd.	308,750.00	.00	131,405.61	.00	.00	177,344.39
2009	Water & Sewer Lines - Virginia Ave.	28,915.70	.00	.00	.00	.00	28,915.70
2048	Sewer Lines - Atlantic Ave.	.00	237,500.00	.00	.00	.00	237,500.00
2049/2055	Water Plant Improvements	.00	6,700,000.00	.00	.00	.00	6,700,000.00
		$558,634.23	6,937,500.00	134,908.11	.00	.00	7,361,226.12
	Ref.	Footnote D	D-43	D-50	D-53	D-31	Footnote D

Beach Utility Fund

Schedule of Beach Utility Cash

E-8

	Ref.	Operating	Capital
Balance - December 31, 2008	E	381,752.42	.00
Increased by			
Beach Revenues	E-4	1,431,776.50	.00
Miscellaneous Revenue not Anticipated	E-4	3,060.00	.00
Change Fund	E-8	12,000.00	.00
Contra Items	E-8	22,190.27	.00
Interest on Investments	E-4	1,432.41	.00
Prepaid Beach Revenue	E	138,390.00	.00
Interfund Due to Current Fund	E-44	4,737.40	.00
		1,613,586.58	.00
		1,995,339.00	.00
Decreased by			
2009 Appropriations	E-5	1,400,741.22	.00
2008 Appropriation Reserves and Reserve for Encumbrances	E-34	17,432.22	.00
Change Fund	E-8	12,000.00	.00
Contra Items	E-8	22,190.27	.00
Interfund Due from Beach Capital Fund	E-31	3,559.15	.00
Interfund Due to Current Fund	E-44	.00	.00
		1,455,922.86	.00
Balance - December 31, 2009	E	$ 539,416.14	.00

Beach Utility Fund

Analysis of Beach Capital Fund Cash

E-13

	Balance Dec. 31 2008	Receipts	Disburse-ments	To	From	Balance Dec. 31 2009
Capital Improvement Fund	8,750.00	.00	.00	.00	.00	8,750.00
Down Payments on Improvements	.00	.00	.00	.00	.00	.00
Interfund with Current Fund	.00	.00	.00	.00	.00	.00
Interfund with Beach Operating Fund	458,188.20	.00	.00	3,559.15	100,000.00	361,747.35
Capital Surplus - Fund Balance	9,466.82	.00	.00	.00	.00	9,466.82
Improvement Authorizations:						
Comfort Station - Ordn. #1910	(189,768.96)	.00	.00	100,000.00	3,559.15	(93,328.11)
Comfort Station & Beach Rake - Ordn. #2001/2013	(286,636.06)	.00	.00	.00	.00	(286,636.06)
	$ .00	.00	.00	103,559.15	103,559.15	.00
Ref.	E					E

Beach Utility Fund

Schedule of Fixed Capital

E-28

	Balance Dec. 31 2008	Additions	Balance Dec. 31 2009
Beachfront and Parking Lot Facilities and Equipment	12,501.00	.00	12,501.00
Improvement Beachfront Facilities - 1973	57,747.88	.00	57,747.88
Improvement Beachfront - 1974	28,970.00	.00	28,970.00
Lighting and Telephone Facilities - 1974	10,680.46	.00	10,680.46
Beach Cleaning Vehicle - 1974	13,366.25	.00	13,366.25
Equipment - 1975	7,248.75	.00	7,248.75
Truck - 1977	5,951.00	.00	5,951.00
Beachfront Ambulance - 1978	2,724.00	.00	2,724.00
Truck - 1977	6,723.00	.00	6,723.00
Construction and Replacement - 1978	85,892.51	.00	85,892.51
Installation of Fence - 1980	12,157.90	.00	12,157.90
Reconstruction of Riddle Way Groin - 1998	47,685.45	.00	47,685.45
Construction of Comfort Station, Badge Booth, Locker Room, First Aid Station and Related Site Improvements - 1985	125,000.00	.00	125,000.00
Property - 1985	40,000.00	.00	40,000.00
Gasoline Powered Tract Vehicle - 1985	23,477.50	.00	23,477.50
Resurfacing Tennis Courts - 1985	425.00	.00	425.00
Various Beach Improvements - 2000	44,999.85	.00	44,999.85
Reconstruction of Equipment Storage Bldg. Floor - 2001	35,000.00	.00	35,000.00
Reconstruction of Beach Access Roadway - 1984	95,034.03	.00	95,034.03
Construction of Ticket Office, Life Guard Area, Equipment Storage Area and Restroom Facilities - 1985	40,367.35	.00	40,367.35
Purchase of Tractor - 1985	98,486.04	.00	98,486.04
Purchase of Fences and Improvements - 1986	16,268.21	.00	16,268.21
Purchase of Tractor - 1987	54,362.47	.00	54,362.47
Beach Replenishment - 1999	322,026.59	.00	322,026.59
Rehabilitation Comfort Station - 2001	75,597.39	.00	75,597.39
Beach Rake - 2001	43,301.08	.00	43,301.08
Tractor - 2007	51,889.13	.00	51,889.13
	$1,357,882.84	.00	1,357,882.84
The fixed capital reported from the Municipal records does not necessarily reflect the true condition and amounts of such fixed capital. Ref.	E	E-29	E

Schedule of Fixed Capital Authorized and Uncompleted

E-29

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31 2008	Deferred Reserve for Amortization	Deferred Charges to Future Revenue	Costs to Fixed Capital	Authorizations Cancelled	Balance Dec. 31 2009
1910	Construction of Inlet Comfort Station	04/21/03	500,000.00	500,000.00	.00	.00	.00	.00	500,000.00
2001/2013	Comfort Station & Beach Rake	04/02/07	325,000.00	325,000.00	.00	.00	.00	.00	325,000.00
				$825,000.00	.00	.00	.00	.00	825,000.00
	Ref.			E	E-43	E-43	E-28	E-43	E

Beach Utility Fund

Schedule of Interfund Due to Current Fund - Beach Capital Fund

E-30

	Ref.	
Balance - December 31, 2008 (Due from Current Fund)	E	.00
Decreased by		
Interfund Due to Beach Operating Fund	E-31	.00
Balance - December 31, 2009 (Due from Current Fund)	E	$ .00

Schedule of Interfund with Beach Operating Fund

Beach Capital Fund

E-31

	Ref.	
Balance - December 31, 2008 (Due to Beach Operating Fund)	E	458,188.20
Increased by		
Improvement Authorizations	E-8	3,559.15
		461,747.35
Decreased by		
Budget Appropriations	E-5	100,000.00
Balance - December 31, 2009 (Due to Beach Operating Fund)	E	$361,747.35

Schedule of 2008 Appropriation Reserves and Reserve for Encumbrances

E-34

	Dec. 31 2008	After Transfers	Cash Disbursed	Balance Lapsed	Over - Expended
Salaries and Wages	5,594.40	5,594.40	.00	5,594.40	.00
Other Expenses	26,117.62	26,117.62	17,432.22	8,685.40	.00
Capital Improvements	1,794.16	1,794.16	.00	1,794.16	.00
Social Security System	4,913.58	4,913.58	.00	4,913.58	.00
	$38,419.76	38,419.76	17,432.22	20,987.54	.00
			E-8	E-1	

	Ref.	
Appropriation Reserves	E	24,359.36
Reserve for Encumbrances	E	14,060.40
		$38,419.76

Beach Utility Fund

Schedule of Improvement Authorizations

E-43

Number	Improvement Description	Date	Amount	Balance December 31, 2008 Funded	Balance December 31, 2008 Unfunded	2009 Authorizations Down Payment or Capital Improvement Fund	2009 Authorizations Charges to Future Revenue	2009 Authorizations Authorizations Cancelled	Paid or Charged	Balance December 31, 2009 Funded	Balance December 31, 2009 Unfunded
1910	Construction of Inlet Comfort Station	04/21/03	500,000.00	.00	27,231.04	.00	.00	.00	3,559.15	.00	23,671.89
2001/2013	Comfort Station & Beach Rake	04/02/07	325,000.00	.00	22,113.94	.00	.00	.00	.00	.00	22,113.94
				$ .00	49,344.98	.00	.00	.00	3,559.15	.00	45,785.83
	Ref.			E	E	E-29:E-50	E-29:E-56	E-29	E-31	E	E

Schedule of Interfund With Current Fund

Beach Operating Fund

E-44

	Ref.	
Balance - December 31, 2008 (Due from Current Fund)	E	4,737.40
Decreased by		
Cash Received	E-8	4,737.40
Balance - December 31, 2009 (Due from Current Fund)	E	$ .00

Schedule of Capital Improvement Fund

E-45

	Ref.	
Balance - December 31, 2008	E	8,750.00
Increased by		
Budget Contribution	E-5	.00
		8,750.00
Decreased by		
Appropriation to Finance Improvement Authorizations	E-50	.00
Balance - December 31, 2009	E	$8,750.00

Beach Utility Fund

Schedule of Down Payments on Improvements

E-46

	Ref.	
Balance - December 31, 2008	E	.00
Increased by		
Emergency Appropriations	E-5	.00
		.00
Decreased by		
Appropriation to Finance Improvement Authorizations	E-50	.00
Balance - December 31, 2009	E	$ .00

Schedule of Reserve for Amortization

E-49

	Ref.	
Balance - December 31, 2008	E	1,357,882.84
Increased by		
Transfer from Deferred Reserve for Amortization	E-50	.00
Balance - December 31, 2009	E	$1,357,882.84

Schedule of Deferred Reserve for Amortizations

E-50

Ordinance Number	Improvement Description	Date	Amount	Balance Dec. 31 2008	Authorizations	Paid from Operating Budget Cost of Improvements Authorized	To Reserve For Amortization Fixed Capital	Authorizations Cancelled	Balance Dec. 31 2009
1910	Construction of Inlet Comfort Station	04/21/03	500,000.00	283,000.00	.00	100,000.00	.00	.00	383,000.00
2001/2013	Comfort Station & Beach Rake	04/02/07	325,000.00	16,250.00	.00	.00	.00	.00	16,250.00
				$299,250.00	.00	100,000.00	.00	.00	399,250.00
	Ref.			E	E-43	E-5	E-49	E-45	E

Schedule of Bonds and Notes Authorizations But Not Issued

E-56

Ordinance Number	Improvement Description	Balance Dec. 31 2008	Authorizations	Paid from Operating Budget Cost of Improvements Authorized	Authorizations Cancelled	Balance Dec. 31 2009
1910	Construction of Inlet Comfort Station	217,000.00	.00	100,000.00	.00	117,000.00
2001/2013	Comfort Station & Beach Rake	308,750.00	.00	.00	.00	308,750.00
		$525,750.00	.00	100,000.00	.00	425,750.00
	Ref.	Footnote E	E-43	E-6:E-50	E-43	Footnote E

COMMENTS SECTION

COMMENTS

Year Ended December 31, 2009

An audit of the financial accounts and transactions of the Borough of Manasquan, in the County of Monmouth, for the year ended December 31, 2009, has recently been completed. The results of the audit are herewith set forth.

SCOPE OF AUDIT

The audit covered the financial transactions of the Chief Financial Officer's office, the activities of the Mayor and Council and the records of the various outside departments.

The audit did not and could not determine the character of services rendered for which payment had been made or for which reserves had been set up, nor could it determine the character, proper price or quantity of materials supplied for which claims had been passed.

Cash balances were reconciled with independent certifications obtained directly from the depositories.

Revenues and receipts were established and verified as to source and amount insofar as the records permitted.

Our audit was made in accordance with generally accepted auditing standards and in compliance with the requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and Government Auditing Standards, issued by the Comptroller General of the United States. Therefore, our audit included the procedures noted above as well as tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S. 40A:11-4

N.J.S. 40A:11-4 states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding the aggregate $21,000.00, except by contract or agreement".

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed the limits within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Borough Counsel's opinion should be sought before a commitment is made.

The minutes indicate that bids were requested by public advertising for the following items:

Atlantic Avenue Sewer Line Replacement & N. Main St. Repair	Painting Exterior of Borough Hall
Siding the Exterior of Borough Hall	Squan Beach Life Saving Station - Interior

The minutes and vouchers indicate compliance with the Local Public Contract Law N.J.S. 40A:11-6.1 for the purchase of materials and services between $2,625.00 and the bid limit.

CONTRACTS AND AGREEMENTS REQUIRED TO BE ADVERTISED FOR N.J.S. 40:11-4- (continued)

The minutes indicate that the resolution were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 40A:11-5.

In as much as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violations existed and my examination of expenditures did not reveal any individual payments, contracts or agreements in excess of the bid limit "for the performance of any work or the furnishing or hiring of any materials or supplies", other than those where bids had been previously adopted under the provision of N.J.S. 40A:11-6.

COLLECTION OF INTEREST ON DELINQUENT TAXES AND ASSESSMENTS

The statute provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The governing body on January 5, 2009 adopted a resolution authorizing interest to be charged on delinquent taxes as follows:

Delinquent Taxes - 8% per annum for first $1,500.00 of delinquency and
18% per annum on any amount in excess of $1,500.00
Delinquent Water and Sewer Charges - 8%
Tax Title Liens - 18%

In addition thereto the Collector of Taxes and Water and Sewer Rents was authorized to charge a 6% penalty on the sum of all delinquent taxes, interest and municipal charges on a given parcel of property in excess of $10,000.00.

Also the Collector of Taxes and Water and Sewer Rents was authorized to waive interest charges on taxes, if payment is made within ten days after the date on which the taxes become payable.

It appears from an examination of the Collector's records on a test-check basis that interest was collected in accordance with the foregoing resolution.

DELINQUENT TAXES AND TAX TITLE LIENS

The last tax sale was held on September 17, 2009 and was complete.

The following comparison is made of the number of tax title liens receivable on December 31 of the last three years:

Year	Number Of Liens
2009	0
2008	0
2007	0

It is essential to good management that all means provided by statute be utilized to liquidate tax title liens in order to get such properties back on a taxpaying basis.

ORDINANCES

There were no ordinances which should be reviewed at this time for cancellation.

COMPARATIVE STATEMENT OF OPERATIONS AND FUND BALANCES- CURRENT FUND

	Year 2009		Year 2008	
Revenue (Cash Basis)	Amount	%	Amount	%
Fund Balance Utilized	1,103,436.20	3.88	1,065,000.00	3.86
Miscellaneous - From other than Local Property Tax Levies	2,441,028.69	8.58	2,537,899.39	9.19
Collection of Delinquent Taxes and Tax Title Liens	228,242.83	.80	254,630.76	.92
Collection of Current Tax Levy	24,680,571.18	86.74	23,759,246.90	86.03
Total Funds	$28,453,278.90	100.00	27,616,777.05	100.00
Expenditures (Accrual Basis)				
Budget Expenditures				
Municipal Purposes	7,718,234.41	28.10	7,737,679.52	29.16
County Taxes	5,951,598.27	21.67	5,670,299.02	21.38
Special District Taxes	661,212.00	2.41	626,530.00	2.36
Local District School Taxes	12,983,460.00	47.27	12,321,458.00	46.44
Municipal Open Space	80,022.57	.29	79,473.22	.30
Other Expenditures	74,641.37	.26	96,056.51	.36
Total Expenditures	27,469,168.62	100.00	26,531,496.27	100.00
Less: Expenditures to be Raised by Future Taxes	.00		.00	
Total Adjusted Expenditures	27,469,168.62		26,531,496.27	
Excess in Revenue	984,110.28		1,085,280.78	
Fund Balance - January 1	2,034,046.02		2,013,765.24	
	3,018,156.30		3,099,046.02	
Less: Utilized as Anticipated Revenue	1,103,436.20		1,065,000.00	
Fund Balance - December 31	$ 1,914,720.10		2,034,046.02	

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - WATER AND SEWER OPERATING FUND

Revenue (Cash Basis)	Year 2009 Amount	%	Year 2008 Amount	%
Fund Balance Utilized	269,046.06	10.56	178,010.87	7.18
Collection of Rents	2,115,781.54	83.05	2,147,034.28	86.59
Miscellaneous - From other than Water and Sewer Rents	162,772.86	6.39	154,502.08	6.23
Total Funds	$2,547,600.46	100.00	2,479,547.23	100.00
Expenditures (Accrual Basis)				
Budget Expenditures				
Operating	1,703,175.55	73.71	1,720,897.88	76.32
Capital Purposes	145,000.00	6.27	151,820.00	6.73
Debt Service	221,526.81	9.59	229,123.86	10.17
Deferred Charges and Statutory Expenditures	241,085.96	10.43	152,990.93	6.78
Other Expenditures	.00	.00	.00	.00
Total Expenditures	2,310,788.32	100.00	2,254,832.67	100.00
Less: Expenditures to be Raised by Future Taxes	.00		.00	
Total Adjusted Expenditures	2,310,788.32		2,254,832.67	
Excess in Revenue	236,812.14		224,714.56	
Fund Balance - January 1	383,995.85		337,292.16	
	620,807.99		562,006.72	
Less: Utilized in Current Fund Budget	269,046.06		178,010.87	
Fund Balance - December 31	$ 351,761.93		383,995.85	

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - BEACH UTILITY OPERATING FUND

Revenue (Cash Basis)	Year 2009 Amount	%	Year 2008 Amount	%
Fund Balance Utilized	378,668.48	19.47	271,344.70	14.48
Collection of Beach Revenue	1,540,416.50	79.22	1,565,357.00	83.54
Miscellaneous - From other than Beach Revenues	25,479.95	1.31	37,059.32	1.98
Total Funds	$1,944,564.93	100.00	1,873,761.02	100.00

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - BEACH UTILITY OPERATING FUND

	Year 2009		Year 2008	
	Amount	%	Amount	%
Expenditures (Accrual Basis)				
Budget Expenditures				
Operating	1,338,679.49	81.94	1,324,887.78	81.46
Capital Improvements	.00	.00	75,000.00	4.61
Deferred Charges and Statutory Expenditures	244,988.99	15.00	166,456.92	10.23
Other Expenditures	50,000.00	3.06	60,137.41	3.70
Total Expenditures	1,633,668.48	100.00	1,626,482.11	100.00
Less: Expenditures to be Raised by Future Revenue	.00		75,000.00	
Total Adjusted Expenditures	1,633,668.48		1,551,482.11	
Excess in Revenue	310,896.45		322,278.91	
Fund Balance - January 1	760,618.26		709,684.05	
	1,071,514.71		1,031,962.96	
Less: Utilized in Budget	378,668.48		271,344.70	
Fund Balance - December 31	$ 692,846.23		760,618.26	

COMPARISON OF TAX LEVIES AND COLLECTION CURRENTLY

A study of the tabulation will indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

Year	Tax Levy	Collections	Percentage of Collection
2009	$24,951,015.49	24,680,571.18	98.91%
2008	23,984,651.15	23,760,900.85	99.06%
2007	23,170,089.76	22,936,417.33	98.99%

COMPARISON OF TAX RATE INFORMATION

Tax Rate	2009	2008	2007
(Adjusted) General Per $100 of Valuation	$1.56	1.51	1.48
Apportionment of Tax Rate			
Municipal General	.33	.33	.32
County	.37	.35	.35
Local School	.81	.78	.76
Special	.04	.04	.04
Municipal Open Space	.01	.01	.01

Assessed Valuations

2009	$1,594,895,439
2008	1,577,534,400
2007	1,562,791,260

DELINQUENT TAXES AND TAX TITLE LIENS

This tabulation includes a comparison, expressed in percentage, of the total of delinquent taxes and tax title liens in relation to the tax levies of the last three years including 2009.

Year	Amount of Tax Title Liens	Amount of Delinquent Taxes	Taxes Delinquent	Percentage of Tax Levy
2009	.00	262,431.59	262,431.59	1.05%
2008	.00	223,750.30	223,750.30	.93%
2007	.00	229,550.80	229,550.80	.99%

PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties was as follows:

Year	Amount
2009	209,040.00
2008	209,040.00
2007	209,040.00

SCHEDULE OF ANNUAL DEBT SERVICE FOR PRINCIPAL AND INTEREST FOR THE NEXT FIVE YEARS FOR BONDED DEBT ISSUED AND OUTSTANDING

Calendar Year	General	Utilities	Total
2010	341,436.06	.00	341,436.06
2011	350,065.73	.00	350,065.73
2012	346,428.39	.00	346,428.39
2013	349,803.57	.00	349,803.57
2014	341,821.10	.00	341,821.10

COMPARISON OF CURRENT FUND BALANCE

Year	Current Fund	Utilized In Succeeding Year's Budget	Water & Sewer Utility Operating Fund	Utilized in Succeeding Year's Budget	Beach Utility Fund	Utilized in Succeeding Year's Budget
2009	1,914,720.10	1,143,835.00	351,761.93	234,026.34	692,846.23	441,748.14
2008	2,034,046.02	1,103,436.20	383,995.85	269,046.06	760,618.26	378,688.48
2007	2,013,765.24	1,065,000.00	337,292.16	178,010.87	709,684.05	271,344.70

OFFICIALS IN OFFICE AND SURETY BONDS

The following officials were in office during the period under audit:

Name	Title	Amount of Bond	Name of Corporate or Personal Surety
George R. Dempsey Jr.	Mayor	(1)	
Michael Mangan	President of Council	(1)	
Joseph W. Lucas	Councilmember	(1)	
Joseph Bossone	Councilmember	(1)	
James Kinneally	Councilmember (Resigned 01/26/09)	(1)	
Edward Donovan	Councilmember	(1)	
Jeff Lee	Councilmember	(1)	
Anthony Sofia	Councilmember (Effective 02/09/09)	(1)	
John T. Trengrove Jr.	Chief Financial Officer/ Business Administrator	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Valarie Bills	Collector of Taxes and Water - Sewer Rents Official Tax Searcher Tax Assessor Assistant	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Colleen Scimeca	Borough Clerk/Municipal Registrar	(1)	
James Kinneally III	Borough Attorney (Effective 01/26/09)		
Charles Rooney, T&M Associates	Borough Engineer		
Ronald Sage	Borough Prosecutor		
James Carton IV	Alternate Borough Prosecutor/Hearing Officer		
Michael Fitzgerald	Alternate Borough Prosecutor		
Kenneth Fortier	Public Defender		
William Grahm	Alternate Public Defender		
McManimon & Scotland, LLC	Bond Council		

OFFICIALS IN OFFICE AND SURETY BONDS - (Completed)

The following officials were in office during the period under audit:

Name	Title	Amount of Bond	Name of Corporate or Personal Surety
Mark Apostolou	Borough Magistrate	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Neil B. Hamilton	Code Enforcement Officer		
Robin A. Palughi	Assessor		
Beach Employees	Tracy Sullivan - Beach Clerk Supervisor	(1)	
	Eileen McFadden - Beach Clerk Supervisor	(1)	
	Beach Manager - Wally Wall	(1)	
	Cashiers	(1)	
	Parking Lot Attendants	(1)	
Marie Higgins	Court Administrator and Violations Clerk	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Helen A. Fitzsimmons	Deputy Court Administrator	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund
Ann Longendyck	Court Clerk	1,000,000.00 1,000.00 (Deductible)	Municipal Excess Liability Joint Insurance Fund

All of the Bonds were examined and properly executed

(1) Public Employees Dishonesty & Faithful Performance Coverage Borough of Manasquan issued by Municipal Excess Liability Joint Insurance Fund	1,000,000.00 1,000.00 (Deductible)	

BOROUGH OF MANASQUAN
COUNTY OF MONMOUTH, NEW JERSEY

RECOMMENDATIONS

Year Ended December 31, 2009

Chief Financial Officer's Office

During the course of the audit we noted the following:

* Interfunds existed at year end.

We recommend:

That Interfund Accounts Receivables and Payables be eliminated by the transfer of cash.

*This reportable condition existed in prior year audit.

Borough Clerk's Office

During the course of the audit we not the following:

*That some of the monthly dog reports were not filled out correctly.

We Recommend:

That the monthly dog reports be filled out correctly.

*This reportable condition existed in prior year audit.

SINGLE AUDIT SECTION

ALVINO & SHECHTER, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS
110 Fortunato Place
Neptune, New Jersey 07753-3767

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New Jersey Society of Certified Public Accountants
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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"

To the Mayor and Council
Borough Hall
Borough of Manasquan
New Jersey

We have audited the financial statements the Borough of Manasquan, State of New Jersey, as of and for the year ended December 31, 2009, and have issued our report thereon dated September 23, 2010. Our report disclosed that, as described in Note 1 to the financial statements, the Borough of Manasquan prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, 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 and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Borough of Manasquan'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 Borough of Manasquan's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Borough of Manasquan'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 entity'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 would not necessarily identify all deficiencies in internal control that might be 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.

Compliance

As part of obtaining reasonable assurance about whether the Borough of Manasquan's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 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. However, we noted certain immaterial instances of noncompliance that we have included as recommendations in the comments section of the financial statements.

This report is intended solely for the information and use of the governing body, management and Division of Local Government Services, Department of Community Affairs, State of New Jersey and other 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.

Allen B. Shechter, R.M.A. #509
ALVINO & SHECHTER, L.L.C.

September 23, 2010

ALVINO & SHECHTER, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS
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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 04-04

To the Mayor and Council
Borough Hall
Borough of Manasquan
New Jersey

Compliance

We have audited the compliance of the Borough of Manasquan, State of New Jersey, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement that are applicable to each of its major state programs for the year ended December 31, 2009. The Borough of Manasquan's major state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major state programs is the responsibility of the Borough of Manasquan's management. Our responsibility is to express an opinion on the Borough of Manasquan's compliance based on our audit.

We conducted our audit of compliance 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; the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; OMB Circular A-133 Audits of States, Local Governments, and Non-Profit Organizations; and New Jersey OMB's Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133 and New Jersey OMB's Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the Borough of Manasquan's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Borough of Manasquan's compliance with those requirements.

In our opinion, the Borough of Manasquan, State of New Jersey, complied, in all material respects, with the requirements referred to above that are applicable to each of its major state programs for the year ended December 31, 2009.

Internal Control Over Compliance

The management of the Borough of Manasquan is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to state programs. In planning and performing our audit, we considered the Borough of Manasquan's internal control over compliance with requirements that could have a direct and material effect on a major state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Borough of Manasquan's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over comliance, such that there is a reasonable possibility that material noncompliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of the governing body, management, the Division of Local Government Services, Department of Community Affairs, State of New Jersey and other 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.

Allen B. Shechter, R.M.A. #509
ALVINO & SHECHTER, L.L.C.

September 23, 2010

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2009

Schedule A

Federal Funding Department	CFDA Number	Total Grant Award	Grant Reserve Dec. 31 2008	Receipts or Revenue Recognized	2009 Expenditures	Adjustments	Grant Reserve Dec. 31 2009
Office of Homeland Security & Preparedness							
Homeland Security-Vulnerability Reduction Purchasing Plan	97.067	168,025.00	$166,225.05	.00	80,840.84	.00	85,384.21

Schedule of Expenditures of State Financial Assistance
For the Year Ended December 31, 2009

Schedule B

State Funding Department	Total Grant Award State Share	Grant Reserve Dec. 31 2008	Receipts or Revenue Recognized	2009 Expenditures	Grant Reserve Dec. 31 2009
Department of Law and Public Safety					
Drunk Driving Enforcement Fund					
6400-100-078-6400 - 2007	5,393.97	4,012.94	.00	4,012.94	.00
6400-100-078-6400 - 2008	5,005.20	.00	5,005.20	5,005.20	.00
6400-100-078-6400 - 2009	4,301.25	.00	4,301.25	.00	4,301.25
Department of Environmental Protection					
Clean Communities Program					
4900-765-042-4900 - 2008	10,522.19	254.84	.00	254.84	.00
4900-765-042-4900 - 2009	13,520.01	.00	13,520.01	10,597.17	2,922.84
Department of Health					
Alcohol Education & Rehabilitation					
9735-760-060000-60 - 1997	1,018.84	1,018.84	.00	201.10	817.74
9735-760-060000-60 - 1998	1,008.25	1,008.25	.00	.00	1,008.25
9735-760-060000-60 - 1999	604.68	604.68	.00	.00	604.68
9735-760-060000-60 - 2003	1,099.24	1,099.24	.00	.00	1,099.24
Department of Health - Governor's					
Council Alliance to Prevent Alcohol					
and Drug Abuse - 2009	48,186.65	.00	48,186.65	48,186.65	.00
Division of Law and Public Safety					
Safe and Secure Communities Program					
1020-100-066-1020 - 2009	28,835.00	.00	28,835.00	28, 835.00	.00
Department of Law and Public Safety					
Body Armor Replacement Fund					
1020-718-066-1020-001 - 2007	1,914.19	384.49	.00	.00	384.49
1020-718-066-1020-001 - 2008	1,755.55	.00	1,755.65	1,755.65	.00
Department of Environmental Protection					
Recycling Tonnage Grant					
4900-752-042-4900 - 2006	2,536.11	1,865.61	.00	1,865.61	.00
4900-752-042-4900 - 2007	2,973.70	.00	2,973.70	2,973.70	.00
4900-752-042-4900 - 2009	10,242.06	.00	10,242.10	.00	10,242.06
Department of Environmental Protection					
State Forestry Services					
4870-100-042-4870 - 2001	1,486.41	.01	.00	.01	.00
Department of Transportation					
State Aid Highway Projects					
6320-480-078-6320 - 2009	750,000.00	.00	750,000.00	712,500.00	37,500.00
Department of Environmental Protection					
Green Acres Program					
4800-727-042-4800 - 2008	300,000.00	.00	300,000.00	300,000.00	.00
4800-727-042-4800 - 2009	500,000.00	.00	500,000.00	.00	500,000.00
Department of Communities Affairs					
Office of Smart Growth					
Smart Future Grant					
2007-99900-2433-00	60,000.00	59,775.18	.00	30,000.00	29,775.18
Department of Law and Public Safety					
Over the Limit Under Arrest					
2009 Statewide Crackdown	2,349.76	.00	2,349.76	910.91	1,438.85
		$70,024.08	1,667,169.28	1,147,098.78	590,094.58

NOTES TO THE SCHEDULE OF AWARDS AND FINANCIAL ASSISTANCE

Year Ended December 31, 2009

1. ORGANIZATION AND BASIS OF PRESENTATION

Organization

The Borough of Manasquan, State of New Jersey is the prime sponsor and recipient of various federal and state grant funds. The Borough has delegated the administration of grant programs and the reporting function to the Administrator's Office within the Borough. Substantially all grant and program cash funds are commingled with the Borough's other funds, although each grant is accounted for separately in the Borough's financial records.

Basis of Accounting

The Borough of Manasquan grants are presented on the modified accrual basis of accounting utilizing the following methods:

Current Fund Grants

In accordance with a directive from the State Department of Community Affairs, Division of Local Government Services, all grant revenues and expenditures are fully realized within the current fund budget and corresponding receivables and spending reserves are recorded to account for grant activity.

Trust Fund and Capital Fund Grants

In accordance with accounting principles prescribed by the State of New Jersey, grant receivables are offset with grant spending reserves.

Local Contributions

Local matching contributions, if required, are raised in the current fund budget. The percentage of matching contributions varies with each program.

Expenditures

Expenditures, as reported on the accompanying schedule of federal and state financial assistance, reflect actual cash disbursements charged directly to a grant program and, in certain instances, do not include allocated expenses or accrued expenses. Differences between budget and actual cash disbursements, as well as differences between budget revenues and actual cash receipts, are transferred to current fund balance when the grant is closed out.

2. CONTINGENCIES

Each of the grantor agencies reserve the right to conduct additional audits of the Borough's grant programs for economy, efficiency and program results. However, Borough management does not believe such audits would result in material amounts of disallowed costs.

BOROUGH OF MANASQUAN

Schedule of Findings and Questioned Costs

For the Fiscal Year Ended December 31, 2009

Section I - Summary of Auditor's Report

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting

1) Material weakness(es) identified? _____ yes __X__ no

2) Reportable condition(s) identified that are not considered to be material weaknesses? _____ yes __X__ none reported

Noncompliance material to general-purpose financial statements noted? _____ yes __X__ no

State Awards

Dollar threshold used to distinguish between type A and B programs: $300,000.00

Auditee qualified as low-risk auditee? __X__ yes _____ no

Type of auditor's report issued on compliance for major programs: Unqualified

Internal Control over major programs:

1) Material weakness(es) identified? _____ yes __X__ no

2) Reportable condition(s) identified that are not considered to be material weaknesses? _____ yes __X__ none reported

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letter 04-04 _____ yes __X__ no

Identification of major programs:

GMIS Number(s)	Name of State Program
6320-480-078-6320	State Aid Highway Projects
4800-727-042-4800	Green Acres Program

Section II - Financial Statement Findings

NONE

Section III - State Financial Assistance Findings and Questioned Costs

NONE

BOROUGH OF MANASQUAN

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2009

STATUS OF PRIOR YEAR FINDINGS

There were no prior year findings since all areas of State financial assistance for the prior year were found to be in compliance.