

CPA: Carol Bell

488 & 249 602 2011

STATE OF NEW HAMPSHIRE
DEPARTMENT OF REVENUE ADMINISTRATION
MUNICIPAL SERVICES DIVISION



ANNUAL CITY/TOWN
FINANCIAL REPORT

30 3 004 007 0.7658 285
ERROL TOWN
CLERK
PO BOX 100
ERROL, NH 03579

PLEASE
RETURN
COMPLETED
FORM TO

State of New Hampshire
Department of Revenue Administration
Municipal Services Division
P.O. Box 487
Concord, NH 03302-0487
Telephone: (603) 271-3397

Part I **GENERAL FUND -** Revenues and expenditures for the period - Specify
January 1, 2010 to December 31, 2010

A. REVENUES - Modified Accrual

1. Revenue from taxes (Including state education)

	Account No. (a)	Amount (b)
a. Property taxes (commitment less overlay Plus Section C, line 6, column (c), page 12)	3110	T01 \$ 789,374
b. State and local taxes assessed for school districts	4933	348,980
c. Land use change taxes - General Fund	3120	T01 6,300
d. Land use change taxes - Conservation Fund	3121	T01
e. Resident taxes	3180	T01
f. Timber taxes	3185	T01 95,376
g. Payments in lieu of taxes	3186	U99 19,434
h. Other taxes (Explain on separate schedule)	3189	T01
i. Interest and penalties on delinquent taxes	3190	T01 10,831
j. Excavation Tax (@\$.02 per cu. yd.)	3187	T99 140
k. TOTAL (Excluding line 1b)		\$ 921,452

3. Revenue from licenses, permits, and fees

a. Business licenses and permits	3210	T28 585
b. Motor vehicle permit fees	3220	T01 101,533
c. Building permits	3230	T29 -

Part I GENERAL FUND (Continued)

A. REVENUES - Modified Accrual (Continued)	Account No. (a)	Amount (b)
3. Revenue from licenses, permits and fees (Continued)		
d. Other licenses, permits, and fees	3290	T29 869
e. TOTAL _____ >		\$ 102,987
4. Revenue from the federal government		
a. Housing and urban renewal (HUD)	3311	B50 \$
b. Environmental protection	3312	B89
c. Other federal grants and reimbursements - Specify Public Safety Grant	3319	B89 6,142
d. TOTAL _____ >		\$ 6,142
5. Revenue from the State of New Hampshire		
a. Shared revenue block grant	3351	C30 \$
b. Meals and rooms distribution	3352	C30 15,669
c. Highway block grant	3353	C46 6,350
d. Water pollution grants	3354	C89
e. Housing and community development	3355	C50
f. State and federal forest land reimbursement	3356	C89 1,593
g. Flood control reimbursement	3357	C89
h. Other state grants and reimbursements - Specify Forest Land Reimb., Rec. Trail Program, Generator	3359	C89 14,161
i. TOTAL _____ >		\$ 37,773
6. Revenue from other governments		
Intergovernmental revenue - Other	3379	D89 \$ 15,917
7. Revenue from charges for services (Exclude interfund transfers)		
a. Income from departments	3401	A89 \$ 901
b. Water supply system charges	3402	A91
c. Sewer user charges	3403	A80
d. Garbage-refuse charges	3404	A81
e. Electric user charges	3405	A92
f. Airport fees	3406	A01
g. Parking		A60
h. Transit or bus system		A94
i. Parks and Recreation		A61
j. Cemeteries		A03
k. Toll Highways		A45
l. Other charges -- Charges for solid waste disposal	3409	A89 495
m. TOTAL _____ >		\$ 1,396

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual

	Account No. (a)	Total expenditure (includes col.c&d)	Equipment and land purchases (c)	Construction (d)
1. General government				
a. Executive	4130	E29 44,669	G29 -	F29 -
b. Election and registration	4140	E89 11,166	G89 -	F89 -
c. Financial administration	4150	E23 30,891	G23 -	F23 -
d. Revaluation of property	4152	E23 14,225	G23 -	F23 -
e. Legal expense	4153	E25 2,036	G25 -	F25 -
f. Personnel administration	4155	E29 -	G29 -	F29 -
g. Planning and zoning	4191	E29 469	G29 -	F29 -
h. General government building	4194	E31 20,063	G31 -	F31 -
i. Cemeteries	4195	E03 1,035	G03 -	F03 -
j. Insurance not otherwise allocated	4196	E89 6,369	G89 -	F89 -
k. Advertising and regional association	4197	E89 -	G89 -	F89 -
l. Other general government	4199	E89 -	G89 -	F89 -
m. TOTAL		\$ 130,923	\$ -	\$ -
2. Public safety				
a. Police	4210	E62 8,630	G62 -	F62 -
b. Ambulance	4215	E32 10,000	G32 -	F32 -
c. Fire	4220	E24 28,867	G24 -	F24 -
d. Building inspection	4240	E66 666	G66 -	F66 -
e. Emergency management	4290	E89 2,536	G89 -	F89 -
f. Other public safety (including communications)	4299	E89 -	G89 -	F89 -
g. TOTAL		\$ 50,033	\$ -	\$ -
3. Airport/Aviation center				
a. Administration	4301	E01 -	G01 -	F01 -
b. Airport operations	4302	E01 -	G01 -	F01 -
c. Other	4309	E01 -	G01 -	F01 -
d. TOTAL		\$ -	\$ -	\$ -

Remarks

Part I GENERAL FUND (Continued)					
B. EXPENDITURES - Modified Accrual					
(Continued)					
4. Highways and streets					
	Account No. (a)	Total expenditure (includes col.c&d)	Equipment and land purchases (c)	Construction (d)	
a. Administration	4311	E44	G44	F44	
b. Highways and streets	4312	E44	G44	F44	
			6,081		
c. Bridges, railroad crossing	4313	E44	G44	F44	
d. Street lighting	4316	E45	G45	F45	
			4,007		
e. Toll highways	4316	E44	G44	F44	
f. Other highway, streets, and bridges	4319	E44	G44	F44	
			2,849		
g. TOTAL		\$	12,937	\$	
5. Sanitation					
a. Administration	4321	E81	G81	F81	
b. Solid waste collection	4323	E81	G81	F81	
			47,558		
c. Solid waste disposal	4324	E81	G81	F81	
d. Solid waste clean-up	4325	E80	G80	F80	
e. Sewage collection and disposal	4326	E80	G80	F80	
f. Other sanitation	4329				
g. TOTAL		\$	47,558	\$	
6. Water distribution and treatment					
a. Administration	4331				
b. Water services	4332				
c. Water treatment	4335				
d. Water conservation	4338				
e. Other water	4339	E91	G91	F91	
f. TOTAL		\$		\$	
7. Electric					
a. Administration	4351				
b. Generation	4352				
c. Purchase costs	4353				
d. Equipment maintenance	4354				
e. Other electric	4359	E92	G92	F92	
f. TOTAL		\$		\$	

Part I GENERAL FUND (Continued)

**B. EXPENDITURES - Modified Accrual
(Continued)**

	Account No.	Total expenditure <i>includes col c & d</i>	Equipment and land purchases	Construction
	(a)	(b)	(c)	(d)
8. Health				
a. Administration	4411	-	-	-
b. Pest Control	4414	-	-	-
c. Health agencies and hospitals	4415	6,478	-	-
d. Other Health	4419	-	-	-
e. TOTAL		\$ 6,478	\$ -	\$ -
10. Welfare				
a. Administration	4441	494	-	-
		J67		
b. Direct assistance	4442	-	-	-
		M79		
c. Intergovernmental welfare payments	4444	-	-	-
		E75		
d. Vendor payments	4445	-	-	-
e. Other welfare	4449	-	-	-
		E79	G79	F79
f. TOTAL		\$ 494	\$ -	\$ -
11. Culture and recreation				
a. Parks and recreation	4520	8,941	-	-
		E61	G61	F61
b. Library	4550	-	-	-
		E52	G52	F52
c. Patriotic purposes	4583	-	-	-
		E61	G61	F61
d. Other culture and recreation	4589	-	-	-
e. TOTAL		\$ 8,941	\$ -	\$ -
12. Conservation				
a. Administration	4611	-	-	-
b. Purchase of natural resources	4612	-	-	-
c. Other conservation	4619	-	-	-
		E59	G59	F59
d. TOTAL		\$ -	\$ -	\$ -
13. Redevelopment and housing				
a. Administration	4631	-	-	-
b. Redevelopment and housing	4632	-	-	-
		E50	G50	F50
c. TOTAL		\$ -	\$ -	\$ -

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)

	Account No.	Total expenditure <i>Includes col c & d</i>	Equipment and land purchases	Construction
	(a)	(b)	(c)	(d)
14. Economic development				
a. Administration	4651	-	-	-
b. Economic development	4652	-	-	-
c. Other economic development	4659	E89	G89	F89
d. TOTAL		\$ -	\$ -	\$ -
15. Debt service				
a. Principal long term bonds and notes	4711	189		
b. Interest on long term bonds and notes	4721	189		
c. Interest on tax and revenue anticipation notes	4723	E23		
d. Other debt service charges	4790	-		
e. TOTAL		\$ 27,554	\$ -	\$ -
16. Capital outlay (not reported above)				
a. Land and improvements	4901	-	G89	F89
b. Machinery, vehicles, and equipment	4902	31,351	31,351	-
c. Buildings	4903	13,440	G89	F89
d. Improvements other than buildings	4909	-	-	-
e. TOTAL		\$ 44,791	\$ 31,351	\$ 13,440
17. Interfund operating transfers out				
a. Transfers to special revenue funds	4912	14,673		
b. Transfers to capital projects funds	4913	-		
c. Transfers to proprietary funds	4914	-		
d. Transfers to capital reserve funds	4915	3,000		
e. Transfers to expendable trust funds	4916	-		
f. Transfers to non-expendable trust funds	4918	-		
g. TOTAL		\$ 17,673	\$ -	\$ -
Cumulative Expenditure Totals from pages 4-7.....>				
		\$ 347,382	\$ 31,351	\$ 13,440

Remarks

Part III GENERAL FUND BALANCE SHEET

MODIFIED ACCRUAL

A. ASSETS:

1. Current assets

	Account No. (a)	Beginning of Year (b)	End of Year (c)
a. Cash and equivalents	1010	350,065	267,786
b. Investments	1030	90,018	100,210
c. Taxes receivable (From Section D, page 12)	1080	82,955	264,467
d. Tax liens receivable (From Section D, page 12)	1110	18,837	25,581
e. Accounts receivable	1150	-	12,550
f. Due from other governments	1260	37,677	19,945
g. Due from other funds	1310	-	-
h. Other current assets	1400	-	-
i. Tax deeded property (subject to resale)	1670	2,015	4,027

j. TOTAL ASSETS (Should equal line B3) ----->

\$ 581,567 \$ 694,566

B. LIABILITIES AND FUND EQUITY

1. Current liabilities

a. Warrants and accounts payable	2020	10,511	11,083
b. Compensated absences payable	2030	-	-
c. Contracts payable	2050	-	-
d. Due to other governments	2070	-	-
e. Due to school districts	2075	192,794	158,980
f. Due to other funds	2080	42,902	50,830
g. Deferred revenue	2220	-	-
h. Notes payable - Current	2230	150,000	220,000
i. Bonds payable - Current	2250	-	-
j. Other payables	2270	-	-

k. TOTAL LIABILITIES ----->

\$ 386,207 \$ 440,893

2. Fund equity

a. Reserve for encumbrances (Please detail on page 10)	2440	-	-
b. Reserve for continuing appropriations (Detail on page 10)	2450	-	-
c. Reserve for appropriations voted from surplus	2460	-	-
d. Reserve for special purposes (Please detail on page 10)	2490	2,059	4,071
e. Unreserved fund balance	2530	183,301	249,602

f. TOTAL FUND EQUITY ----->

\$ 185,360 \$ 253,673

3. TOTAL LIABILITIES AND FUND EQUITY ----->
(Should equal line A1j)

\$ 581,567 \$ 694,566

Handwritten: \$185,360
\$253,673
694,566

Part V GENERAL FUND (Continued)

D. AMORTIZATION OF LONG-TERM DEBT

Description (a)	Original obligation (b)	Purpose (c)	Annual installment (d)	Interest rate (e)	Date of final payment (f)	Bonds o/s at beginning of year (g)	Bonds issued this year (h)	Bonds retired this year (i)	Bonds o/s at end of year (j)
13 Mile Woods note payable	\$ 1,381,872	Purchase of 13 Mile Woods	\$ 89,151	5.75-6.75%	12/2026	\$ 950,839	\$ -	\$ 34,478	\$ 916,361
Firehouse note payable	\$ 330,000	Firehouse Construction	26,455	5.00%	12/2028	319,637	-	10,473	\$ 309,164
TOTAL----->	\$ 1,711,872					\$ 1,270,476	\$ -	\$ 44,951	\$ 1,225,525

Remarks

Part VI

RECONCILIATIONS

A. RECONCILIATION OF SCHOOL DISTRICT LIABILITY

	Amount
1. School district liability at beginning of year <i>(Account number 2075, column b, on page 9)</i>	\$ 192,794
2. ADD: School district assessment for current year	348,980
3. TOTAL LIABILITY WITHIN CURRENT YEAR (Sum of lines 1 and 2)	541,774
4. SUBTRACT: Payments made to school district	< 382,794 >
5. School district liability at end of year (lines 3 less line 4) <i>(Account number 2075, column c, on page 9)</i>	158,980

B. RECONCILIATION OF TAX ANTICIPATION NOTES

	Amount
1. Short-term (TANS) debt at beginning of year	61V \$ 150,000
2. ADD: New issues during current year	220,000
3. SUBTRACT: Issues retired during current year	< 150,000 >
4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) <i>(Be sure to include (TANS) in Account number 2230, column c, page 9)</i>	64V \$ 220,000

PLEASE REFER TO THE INSTRUCTIONS TO COMPLETE SECTIONS C AND D

C. ALLOWANCE FOR ABATEMENTS WORKSHEET

	Current year (a)	Prior years (b)	TOTAL (c)
1. Overlay/Allowance for Abatements (Beginning of year) *	15,070	786	15,856
2. SUBTRACT: Abatements made (From tax collector's report)	4,941	3,395	8,336
3. SUBTRACT: Discounts	-	-	-
4. SUBTRACT: Refunds (Cash abatements)	4,408	2,650	7,058
5. ESTIMATED ALLOWANCE FOR ABATEMENTS AT END OF YEAR **	-	-	-
6. Excess of estimate (Add to revenue on page 1, line 1a) *Use overlay amount for column (a) and use last year's balance of line 5, Allowance for Abatements for column b (see your form from last year). **The amount in column c will go into line 1(b) for next year's worksheet.	5,721	(5,259)	462

D. TAXES/LIENS RECEIVABLE WORKSHEET

	1080 taxes (a)	1110 liens (b)	TOTALS (c)
1. Uncollected, end of year	264,467	25,581	290,048
2. SUBTRACT: "Overlay" carried forward as Allowance for Abatements (from Worksheet C, line 5)	-	-	-
3. Receivable, end of year *	264,467	25,581	290,048

* (These amounts are entered on page 9, account numbers 1080 and 1110, column c)

Part VII SUMMARY OF REVENUES FOR ALL OTHER FUNDS

REVENUE AND OTHER FINANCING SOURCES	Capital Projects	Special Revenue	Proprietary funds	
	(a)	(b)	Enterprise (c)	Internal service (d)
1. Revenue from taxes	T01	T01	T01	
2. Revenue from licenses, permits, and fees	T29	T29	T29	
3. Revenue directly from the federal government	B89	B89	B89	
4. Revenue from the State of New Hampshire	C89	C89	C89	
5. Revenue from other governments	D89	D89	D89	
6. Revenue from charges for services	A91	A91	A91	
(a) Water supply system charges			13,595	
(b) Sewer user charges	A80	A80	11,441	
(c) Garbage/refuse collection charges	A81	A81		
(d) Electric	A92	A92		
(e) Airport and aviation	A01	A01		
(f) Highway	A44	A44		
(g) Toll facilities	A45	A45		
(h) Parks and recreation	A61	A61		
(i) Parking	A60	A60		
(j) Transit or bus system	A94	A94		
(k) Other - Specify	A89	A89	A89	
(1) Water & Sewer (Other charges for services)			191	
(2) Library	A89	A89	1,998	
(3) 13 Mile Woods (contributions)	A89	A89		
7. Revenue from miscellaneous sources	U20	U20	U20	
(a) Interest on investments		260	33	
(b) Interest on note receivable (13 Mile Woods)		89,724		
8. Interfund operating transfers in			14,673	
9. Other financial sources	U99	U99	U99	
10. TOTAL REVENUE AND OTHER SOURCES	\$ 89,984	\$ 16,704	\$ 25,227	\$ -

Part VIII SUMMARY OF EXPENDITURES FOR ALL OTHER FUNDS

EXPENDITURES (BY FUNCTIONS)	Capital projects (a)	Special revenue (b)	Proprietary funds	
			Enterprise (c)	Internal service (d)
1. General government	F89	E89	E89	\$
2. Public Safety	F62	E62	E62	
(a) Police				
(b) Ambulance		E32	E32	
(c) Fire	F24	E24	E24	
3. Airport/Aviation center	F01	E01	E01	
4. Highway and streets	F44	E44	E44	
5. Toll Highways	F45	F45	F45	
6. Sanitation	F81	F81	F81	
7. Water distribution and treatment	F91	F91	E91	14,136
8. Sewerage	F80	E80	E80	10,697
9. Electric	F92	E92	E92	
10. Health	F32	E32	E32	
11. Welfare	F79	E79	E79	
12. Culture and recreation	F61	E61	E61	
13. Parking	F60	E60	E60	
14. Transit or bus system	F94	E94	E94	
15. Conservation	F59	E59	E59	
16. Redevelopment and housing	F50	E50	E50	
17. Economic development	F89	E89	E89	
18. Debt service		E23	E23	
19. Capital outlay - other	F89	F89	F89	
20. Interfund operating transfers out				
21. TOTAL EXPENDITURES →	\$ 89,151	\$ 14,673	\$ 24,833	\$ -

Remarks

Sewerage expenses include \$6,117 of depreciation.

Part IX BALANCE SHEET FOR SUMMARY OF ALL OTHER FUNDS

A. ASSETS	Account No. (a)	Capital Projects (b)	Special Revenue (c)	Proprietary funds	
				Enterprise (d)	Internal service (e)
1. Current assets					
(a) Cash and equivalents	1010	1	22,357	-	-
(b) Investments	1030	-	7,673	-	-
(c) Accounts receivable	1150	-	-	7,087	-
(d) Due from other governments	1260	-	-	-	-
(e) Due from other funds	1310	-	8,412	75,700	-
(f) Other - Specify --L					
Notes receivable		1,681,872	-	-	-
Interest receivable		74,028	-	-	-
2. Fixed assets					
(a) Land and improvements	1610	-	-	-	-
(b) Buildings	1620	-	-	-	-
(c) Machinery, vehicles, and equipment	1640	-	-	-	-
(d) Construction in progress	1650	-	-	-	-
(e) Improvements other than buildings	1660	-	-	-	-
(f) Other - Specify --L					
Sewer infrastructure, net of accumulated depreciation		-	-	82,750	-
3. TOTAL ASSETS ----->					
		\$ 1,755,901	\$ 38,442	\$ 165,537	\$ -

Remarks

Part VIII BALANCE SHEET FOR SUMMARY OF ALL OTHER FUNDS (Continued)




B. LIABILITIES AND FUND EQUITY	Account No.	Capital projects	Special revenue	Proprietary funds	
				Enterprise	Internal service
1. Liabilities	(a)	(b)	(c)	(d)	(e)
(a) Warrants and accounts payable	2020	-	-	-	-
(b) Compensated absences payable	2030	-	-	-	-
(c) Contracts payable	2050	-	-	-	-
(d) Due to other governments	2070	-	-	-	-
(e) Due to other funds	2080	12,000	484	20,798	-
(f) Deferred revenue	2220	-	-	-	-
(g) Notes and bonds payable		-	-	-	-
(h) Other - Specify --K		-	-	-	-
(I) TOTAL LIABILITIES ----->		\$ 12,000	\$ 484	\$ 20,798	\$ -
2. Fund Equity/Capital					
(a) Reserve for encumbrances	2440	-	-	-	-
(b) Reserve for special purposes	2490	1,743,901	37,958	-	-
(c) Unreserved fund balance	2530	-	-	-	-
(d) Municipal contributed capital	2610	-	-	-	-
(e) Other contributed capital	2620	-	-	-	-
(f) Retained earnings	2790	-	-	144,739	-
(g) TOTAL FUND EQUITY ----->		\$ 1,743,901	\$ 37,958	\$ 144,739	\$ -
3. TOTAL LIABILITIES AND FUND EQUITY ----->		\$ 1,755,901	\$ 38,442	\$ 165,537	\$ -

Part XI CERTIFICATION

Date Signed

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Signatures of a majority of the governing body:

	10-19-11
	10-19-11
	10-24-11

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete. (If prepared by a person other than the city/town officials, this declaration is based on all information of which the preparer has knowledge.)

Preparer (Please print or type) Crane & Bell, PLLC Regular Office Hours 8-5, M-F	Signature <i>Crane & Bell, PLLC</i>
	Email address donald.crane@craneandbellpcpas.com

GENERAL INSTRUCTIONS

When completed, one signed copy should be sent to the Department of Revenue Administration and one copy should be placed in your municipal records.

Please be sure you have completed Part X, items A-D.

WHEN TO FILE: (RSA 21-J:34, V)
For cities/towns reporting on a calendar year basis, this report must be filed on or before April 1.

For cities/towns reporting on an optional fiscal year basis (year ending June 30), this report must be filed on or before September 1.

WHERE TO FILE

Department of Revenue Administration
State of New Hampshire
Municipal Services Division
PO Box 487
Concord, NH 03302-0487