VACHON CLUKAY
& COMPANY PC

CERTIFIED PUBLIC ACCOUNTANTS
608 Chestnut Street • Manchester, New Hampshire 03104
(603) 622-7070 • Fax: (603) 622-1452 • www.vcccpas.com

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Selectmen
Town of Milford, New Hampshire

We have compiled the accompanying financial statements of the Town of Milford, New Hampshire as of and for the year ended December 31, 2010 included in the accompanying Form F-65 (MS-5). We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the requirements of the New Hampshire Department of Revenue Administration.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of the New Hampshire Department of Revenue Administration and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The financial report, Form F-65 (MS-5), is presented in accordance with the requirements of the New Hampshire Department of Revenue Administration which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Vachon Clukay & Company PC

August 26, 2011

FORM **F-65(MS-5)**

STATE OF NEW HAMPSHIRE
DEPARTMENT OF REVENUE ADMINISTRATION
MUNICIPAL SERVICES DIVISION

ANNUAL CITY/TOWN
FINANCIAL REPORT

Town of Milford
Board of Selectman
1 Union Square
Milford, NH 03055

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
OR
July 1, 20__ to June 30, 20__

A. REVENUES - Modified Accrual		Account No. (a)	Amount (b)
1. Revenue from taxes *(Including state education)*			
a. Property taxes (commitment less overlay plus Section C, line 6, column (c), page 12)		3110	T01 $ 30,375,168
b. State and local taxes assessed for school districts	$ 21,731,932	4933	
c. Land use change taxes - General Fund		3120	T01 72,088
d. Land use change taxes - Conservation Fund		3121	T01
e. Resident taxes		3180	
f. Timber taxes		3185	T01 4,219
g. Payments in lieu of taxes		3186	U99 20,989
h. Other taxes *(Explain on separate schedule)*		3189	T01
i. Interest and penalties on delinquent taxes		3190	T01 280,061
j. Excavation Tax (@ $.02 per cu. yd.)		3187	T99 1,235
k. TOTAL *(Excluding line 1b)* ---------->			$ 30,753,760
2. TOTAL revenues for education purposes *(This entry should only be used by the few municipalities which have dependent school districts)*			Enter Only Dependent Schools in This Space $
3. Revenue from licenses, permits, and fees			
a. Business licenses and permits		3210	T28 125,646
b. Motor vehicle permit fees		3220	T01 1,925,214
c. Building permits		3230	T29 46,348

See accompanying independent accountant's compilation report

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	61,212
e. TOTAL ---------->		$	2,158,420
4. Revenue from the federal government		B50	
a. Housing and urban renewal (HUD)	3311	$	
b. Environmental protection	3312	B89	
c. Other federal grants and reimbursements - Specify Bulletproof vest grant	3319	B89	3,151
d. TOTAL ---------->		$	3,151
5. Revenue from the State of New Hampshire		C30	
a. Shared revenue block grant	3351	$	5,729
b. Meals and rooms distribution	3352	C30	667,818
c. Highway block grant	3353	C46	295,297
d. Water pollution grants	3354	C89	3,145
e. Housing and community development	3355	C50	
f. State and federal forest land reimbursement	3356	C89	
g. Flood control reimbursement	3357	C89	
h. Other state grants and reimbursements - Specify FEMA - State portion 3,300; Railroad tax distribution 2,857	3359	C89	6,157
i. TOTAL ---------->		$	978,146
6. Revenue from other governments		D89	
Intergovernmental revenue - Other	3379	$	
7. Revenue from charges for services (*Exclude interfund transfers*)		A89	
a. Income from departments	3401	$	661,050
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	3409	A89	
m. TOTAL ---------->		$	661,050

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)		
A. REVENUES - Modified Accrual (Continued)	Account No.	Amount
8. Revenue from miscellaneous sources	(a)	(b)
a. Special assessments	3500	U01 $
b. Sale of municipal property	3501	U11 43,838
c. Interest on investments	3502	U20 12,785
d. Rents of property	3503	U40 32,886
e. Fines and forfeits	3504	U30 11,037
f. Insurance dividends and reimbursements	3506	U99 59,797
g. Contributions and donations	3508	U50
h. Other miscellaneous sources not otherwise classified	3509	U99 94,000
i. TOTAL ---------->		$ 254,343
9. Interfund operating transfers in		
a. Transfers from special revenue fund	3912	$ 9,383
b. Transfers from capital projects fund	3913	
c. Transfers from proprietary funds	3914	
d. Transfers from capital reserve fund	3915	
e. Transfers from trust and fiduciary funds	3916	11,835
f. Transfers from conservation fund	3917	
g. TOTAL ---------->		$ 21,218
10. Other financial sources		
a. Proceeds from long-term notes and general obligation bonds	3934	$
b. Proceeds from all other bonds	3935	
c. Other long-term financial sources	3939	
d. TOTAL ---------->		$ -
11. TOTAL REVENUES FROM ALL SOURCES ---------->		$ 34,830,088
12. TOTAL FUND EQUITY *(Beginning of year)* *(Should equal line B.2g, column b, page 9)* ---------->		$ 2,237,303
13. TOTAL OF LINES 11 AND 12 *(Should equal line 21, page 8)* ---------->		$ 37,067,391

Remarks

See accompanying independent accountant's compilation report

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 $ 45,657	G29 $	F29 $
b. Election and registration	4140	E89 192,197	G89	F89
c. Financial administration	4150	E23 835,063	G23	F23
d. Revaluation of property	4152	E23 143,316	G23	F23
e. Legal expense	4153	E25 49,422	G25	F25
f. Personnel administration	4155	E29 1,958,431	G29	F29
g. Planning and zoning	4191	E29 220,255	G29	F29
h. General government building	4194	E31 206,926	G31	F31
i. Cemeteries	4195	E03 118,143	G03	F03
j. Insurance not otherwise allocated	4196	E89 106,915	G89	F89
k. Advertising and regional association	4197	E89	G89	F89
l. Other general government	4199	E89	G89	F89
m. TOTAL---------->		$ 3,876,325	$ -	$ -
2. Public safety				
a. Police	4210	E62 $ 1,960,718	G62 $	F62 $
b. Ambulance	4215	E32 510,902	G32	F32
c. Fire	4220	E24 486,140	G24	F24
d. Building inspection	4240	E66 137,418	G66	F66
e. Emergency management	4290	E89 6,173	G89	F89
f. Other public safety (including communications)	4299	E89 541,141	G89	F89
g. TOTAL---------->		$ 3,642,492	$ -	$ -
3. Airport/Aviation center				
a. Administration	4301	$	$	$
b. Airport operations	4302			
c. Other	4309			
d. TOTAL---------->		E01 $ -	G01 $ -	F01 $ -

Remarks

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)	Account No. (a)	Total expenditure (includes col.c&d)	Equipment and land purchases (c)	Construction (d)
4. Highways and streets		E44	G44	F44
a. Administration	4311	$ 133,979	$	$
b. Highways and streets	4312	E44 967,072	G44	F44
c. Bridges, railroad crossing	4313	E44	G44	F44
d. Street lighting	4316	E44 65,498	G44	F44
e. Toll highways	4316	E45	G45	F45
f. Other highway, streets, and bridges	4319	E44	G44	F44
g. TOTAL---------->		$ 1,166,549	$ -	$ -
5. Sanitation		E80	G80	F80
a. Administration	4321	$	$	$
b. Solid waste collection	4323	E81	G81	F81
c. Solid waste disposal	4324	E81 716,524	G81	F81
d. Solid waste clean-up	4325	E81	G81	F81
e. Sewage collection and disposal	4326	E80	G80	F80
f. Other sanitation	4329	E80	G80	F80
g. TOTAL---------->		$ 716,524	$ -	$ -
6. Water distribution and treatment				
a. Administration	4331	$	$	$
b. Water services	4332			
c. Water treatment	4335			
d. Water conservation	4338			
e. Other water	4339			
f. TOTAL---------->		E91 $ -	G91 $ -	F91 $ -
7. Electric				
a. Administration	4351	$	$	$
b. Generation	4352			
c. Purchase costs	4353			
d. Equipment maintenance	4354			
e. Other electric	4359			
f. TOTAL---------->		E92 $ -	G92 $ -	F92 $ -

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)	Account No. (a)	Total expenditure (includes col.c&d) (b)	Equipment and land purchases (c)	Construction (d)
8. Health				
a. Administration	4411	$	$	$
b. Pest control	4414			
c. Health agencies and hospitals	4415			
d. Other health	4419			
e. TOTAL---------->		E32 $ -	G32 $ -	F32 $ -
9. TOTAL expenditures for education purposes *(This entry should only be used by the few municipalities which have dependent school districts)*				
10. Welfare		E79	G79	F79
a. Administration	4441	$ 33,236	$	$
b. Direct assistance	4442	J67 142,730		
c. Intergovernmental welfare payments	4444	M79		
d. Vendor payments	4445	E75		
e. Other welfare	4449	E79 82,637	G79	F79
f. TOTAL---------->		$ 258,603	$ -	$ -
11. Culture and recreation		E61	G61	F61
a. Parks and recreation	4520	$ 268,065	$	$
b. Library	4550	E52	G52	F52
c. Patriotic purposes	4583	E61 5,134	G61	F61
d. Other culture and recreation	4589	E61 41,645	G61	F61
e. TOTAL---------->		$ 314,844	$ -	$ -
12. Conservation				
a. Administration	4611	$	$	$
b. Purchase of natural resources	4612			
c. Other conservation	4619			
d. TOTAL---------->		E59 $ -	G59 $ -	F59 $ -
13. Redevelopment and housing				
a. Administration	4631	$	$	$
b. Redevelopment and housing	4632			
c. TOTAL---------->		E50 $ -	G50 $ -	F50 $ -

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)	Account No. (a)	Total expenditure (includes col.c&d) (b)	Equipment and land purchases (c)	Construction (d)
14. Economic development				
a. Administration	4651	$	$	$
b. Economic development	4652			
c. Other economic development	4659			
d. TOTAL---------->		E89 $ -	G89 $ -	F89 $ -
15. Debt service				
a. Principal long term bonds and notes	4711	$ 483,469	$	$
b. Interest on long term bonds and notes	4721	I89 210,550		
c. Interest on tax and revenue anticipation notes	4723	I89		
d. Other debt service charges	4790	E23		
e. TOTAL---------->		$ 694,019		
16. Capital outlay (not reported above)				
a. Land and improvements	4901	$	G89 $	F89 $
b. Machinery, vehicles, and equipment	4902		G89	
c. Buildings	4903		G89	F89
d. Improvements other than buildings	4909		G89	F89
e. TOTAL---------->		$ -	$ -	$ -
17. Interfund operating transfers out				
a. Transfers to special revenue funds	4912	$ 727,925		
b. Transfers to capital projects funds	4913			
c. Transfers to proprietary funds	4914			
d. Transfers to capital reserve funds	4915			
e. Transfers to expendable trust funds	4916			
f. Transfers to nonexpendable trust funds	4918			
g. TOTAL---------->		$ 727,925	$ -	$ -
**Cumulative Expenditure Totals from pages 4-7.---------->		$ 11,397,281	$ -	$ -

Remarks

See accompanying independent accountant's compilation report

Part I GENERAL FUND (Continued)

B. EXPENDITURES - Modified Accrual (Continued)	Account No.	Amount expenditure *includes col. c & d*	Equipment and land purchases	Construction
18. Payments to other governments	(a)	(b)	(c)	(d)
a. Taxes assessed for county	4931	$ 1,512,731		
b. Taxes assessed for precincts/village districts	4932			
c. Local education taxes assessed	4933	18,458,204		
d. Taxes assessed for state	4934	3,273,728		
e. Payments to other governments	4939			
f. TOTAL ---------->		$ 23,244,663		
19. TOTAL EXPENDITURES ---------->		$ 34,641,944	$ -	$ -
20. TOTAL FUND EQUITY (End of year) (Should equal line B.2g, column c, on page 9 and line 13 on page 3, less line 19 above) ---------->		$ 2,425,447		
21. TOTAL OF LINES 19 AND 20 (Should equal line 13 on page 3) ---------->		$ 37,067,391		

Part II

This area may be used to provide the detail requested wherever "Explain" or "Specify" is found.

Account number (a)	Item (b)	Amount (c)

Part III GENERAL FUND BALANCE SHEET

A. ASSETS	Account No. (a)	MODIFIED ACCRUAL Beginning of year (b)	End of year (c)
1. Current assets			
a. Cash and equivalents	1010	$ 242,578	$ 1,941,811
b. Investments	1030	10,722,872	9,089,789
c. Taxes receivable *(From Section D, page 12)*	1080	2,009,628	2,049,694
d. Tax liens receivable *(From Section D, page 12)*	1110	476,594	485,116
e. Accounts receivable	1150	183,429	176,102
f. Due from other governments	1260		
g. Due from other funds	1310	212,487	299,665
h. Other current assets	1400	54,786	21,269
i. Tax deeded property (subject to resale)	1670		
j. TOTAL ASSETS *(Should equal line B3)*---------->		$ 13,902,374	$ 14,063,446
B. LIABILITIES AND FUND EQUITY			
1. Current liabilities			
a. Warrants and accounts payable	2020	$ 398,384	$ 400,388
b. Compensated absences payable	2030	24,566	20,714
c. Contracts payable	2050		
d. Due to other governments	2070	39,617	40,724
e. Due to school districts	2075	10,928,473	10,663,932
f. Due to other funds	2080	120,140	445,546
g. Deferred revenue	2220	50,861	55,918
h. Notes payable - Current	2230		
I. Bonds payable - Current	2250		
j. Other payables	2270	103,030	10,777
k. TOTAL LIABILITIES---------->		$ 11,665,071	$ 11,637,999
2. Fund equity *(Please detail on page 10)*			
a. Assigned (formerly reserve for encumbrances)	2440	$ 28,160	$ 74,539
b. Committed (formerly reserve for continuing appropriations)	2450	479,852	622,735
c. Restricted (formerly reserve for appropriations voted for CRF/ETF)	2460		
d. Committed (formerly reserve for appropriations voted)	2460		
e. Assigned (formerly reserve for special purposes)	2490		
f. Unassigned (formerly unreserved fund balance)	2530	1,729,291	1,728,173
g. TOTAL FUND EQUITY---------->		$ 2,237,303	$ 2,425,447
3. TOTAL LIABILITIES AND FUND EQUITY----------> *(Should equal line A1j)* ---------->		$ 13,902,374	$ 14,063,446

See accompanying independent accountant's compilation report

Part IV DETAIL

This section may be used to provide the detail requested wherever "Explain" or "Specify" is found. If additional space is needed, please add extra pages using the following format. Please show the detail and the total for each.

Account Number (a)	Item (b)	Amount (c)
2440	Assigned (formerly reserve for encumbrances) -	
	Assessing	$ 17,600
	Information Systems	22,502
	Police	9,510
	Solid Waste Disposal	7,542
	Parks Maintenance	17,385
		$ 74,539

Please Detail Reserves from page 9 (Balance Sheet)

Account Number (a)	Item (b)	Amount (c)
2450	Committed (formerly reserve for continuing appropriations) -	
	South Street Railroad Crossing	$ 7,803
	South Street Improvements Grant	96,015
	Rte 101A/Rte 13/Oval Improvements	518,917
	Brox Community Land CR	500,000
		1,122,735
	Less: revenues not susceptible to accrual	(500,000)
		$ 622,735

Part V GENERAL FUND

A. PLEASE LIST THE ANNUAL REQUIREMENTS TO AMORTIZE ALL GENERAL OBLIGATION DEBT
***(as of (enter date)* December 31, 2010 for the ensuring five years)**

	Year (a)	Principal (b)	interest (c)	Total (d)
1.	2011	$ 585,000	$ 289,217	$ 874,217
2.	2012	575,000	264,482	839,482
3.	2013	575,000	239,829	814,829
4.	2014	575,000	215,030	790,030
5.	2015	570,000	188,429	758,429
6. **SUBTOTAL** *(Sum of lines 1-5)*		2,880,000	1,196,987	4,076,987
7. Remaining periods of debt		3,920,000	863,501	4,783,501
8. TOTAL---------->		$ 6,800,000	$ 2,060,488	$ 8,860,488

See accompanying independent accountant's compilation report

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)
2004 Police Station	$ 2,950,260	General	Varies	3.7%-4.5%	9/2024	$ 2,250,000	$ -	$ 150,000	$ 2,100,000
2005 Mileslip Rd Land	2,300,000	General	Varies	4.50%	8/2015	1,820,000		120,000	1,700,000
2000 Brox Prop Purch	1,400,000	General	Varies	5.0-5.25%	8/2017	545,000		95,000	450,000
1995 Capital Improvements	563,060	Sewer	$ 35,000	5.25-5.50%	8/2010	35,000		35,000	-
1997 Water Bond	764,000	Water	Varies	4.7-5.3%	8/2017	285,000		40,000	245,000
Outfall Diffuser Bond	337,395	Sewer	Varies	4.0-5.0%	8/2026	280,000		20,000	260,000
Capital Improvements Bond	250,000	Water	$ 10,000	6.5-7.0%	8/2011	20,000		10,000	10,000
Water Main Bond	600,000	Water	$ 40,000	4.125-4.75%	8/2016	280,000		40,000	240,000
Storage Tank Bond	1,600,000	Water	$ 80,000	4.50%	8/2015	1,280,000		80,000	1,200,000
Elm Street - Phase I bond	758,486	Water	Varies	4.0-4.5%	8/2025	635,000		40,000	595,000
									-
									-
									-
									-
TOTALS---------->	$ 11,523,201					$ 7,430,000	$ -	$ 630,000	$ 6,800,000

Remarks

See accompanying independent accountant's compilation report

Part VI RECONCILIATIONS

A. RECONCILIATION OF SCHOOL DISTRICT LIABILITY	Amount
1. School district liability at beginning of year *(Account number 2075, column b, on page 9)*	$ 10,928,473
2. Add: School district assessment for current year	21,731,932
3. TOTAL LIABILITY WITHIN CURRENT YEAR *(Sum of lines 1 and 2)*	32,660,405
4. SUBTRACT: Payments made to school district	< 21,996,473 >
5. School district liability at end of year (line 3 less line 4) *(Account number 2075, column c, on page 9)*	$ 10,663,932

B. RECONCILIATION OF TAX ANTICIPATION NOTES	Amount
1. Short-term (TANS) debt at beginning of year	61V $ -
2. ADD: New issues during current year	
3. SUBTRACT: Issues retired during current year	< >
4. Short-term (TANS) debt outstanding at end of year (Lines 1 + 2 - 3) *(Be sure to include (TANS) in Account number 2230, column c, page 9)*	64V $ -

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) *	38,039	376,525	414,564
2. SUBTRACT: Abatements made (From tax collector's report)	< 2,060 >	< 102,096 >	< 104,156 >
3. SUBTRACT: Discounts	< >	< >	< - >
4. SUBTRACT: Refunds (Cash abatements)	< 8,891 >	< >	< 8,891 >
5. ESTIMATED ALLOWANCE FOR ABATEMENTS AT END OF YEAR **	< >	< 383,341 >	< 383,341 >
6. Excess of estimate (Add to revenue on page 1, line 1a)	27,088	(108,912)	(81,824)

*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.

D. TAXES/LIENS RECEIVABLE WORKSHEET	1080 taxes (a)	1110 liens (b)	TOTALS (c)
1. Uncollected, end of year	$ 2,049,694	$ 868,457	$ 2,918,151
2. SUBTRACT: "Overlay" carried forward as Allowance for Abatements (from Worksheet C, line 5)	< - >	< 383,341 >	< 383,341 >
3. Receivable, end of year *	2,049,694	485,116	2,534,810

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

See accompanying independent accountant's compilation report

Part VII SUMMARY OF REVENUES FOR ALL OTHER FUNDS

REVENUE AND OTHER FINANCING SOURCES	Capital Projects (a)	Special Revenue (b)	Proprietary funds: Enterprise (c)	Proprietary funds: 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 102,577		
4. Revenue from the State of New Hampshire	C89	C89 121,950		
5. Revenue from other governments	D89	D89		
6. Revenue from charges for services (a) Water supply system charges	A91	A91	1,414,759	
(b) Sewer user charges	A80	A80	1,384,902	
(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 83,919		
(i) Parking	A60	A60		
(j) Transit or bus system	A94	A94		
(k) Other - Specify --↙ (1) Police Details	A89	A89 184,387		
(2)	A89	A89		
(3)	A89	A89		
7. Revenue from miscellaneous sources (a) Interest on investments	U20	U20 264		
(b) Other miscellaneous sources	U99	U99 175,175	36,825	
8. Interfund operating transfers in	U99	U99 767,680	25,314	
9. Other financial sources	U99	U99	U99	
**10. TOTAL REVENUE AND OTHER SOURCES ----------> **	$ -	$ 1,435,952	$ 2,861,800	$ -

See accompanying independent accountant's compilation report

Part VIII SUMMARY OF EXPENDITURES FOR ALL OTHER FUNDS

EXPENDITURES (BY FUNCTIONS)	Capital Projects (a)	Special Revenue (b)	Proprietary funds: Enterprise (c)	Proprietary funds: Internal service (d)
1. General government	F89 $	E89 $ 41,647	E89 $	$
2. Public Safety (a) Police	F62	E62 244,310	E62	
(b) Ambulance		E32 650	E32	
(c) Fire	F24	E24 130,812	E24	
3. Airport/Aviation center	F01	E01	E01	
4. Highways and streets	F44	E44 5,829	E44	
5. Toll highways	F45	F45	F45	
6. Sanitation	F81	F81	F81	
7. Water distribution and treatment	F91	F91	F91 1,137,976	
8. Sewerage	F80	E80	E80 1,835,169	
9. Electric	F92	E92	E92	
10. Health	F32	E32	E32	
11. Welfare	F79	E79 41,194	E79	
12. Culture and recreation	F61	E61 813,900	E61	
13. Parking	F60	E60	E60	
14. Transit or bus system	F94	E94	E94	
15. Conservation	F59	E59 25,847	E59	
16. Redevelopment and housing	F50	E50		
17. Economic development	F89	E89 5,400		
18. Debt service - Interest expense		E23	110,032	
19. Capital outlay - other	F89	F89 116,122		
20. Interfund operating transfers out			21,660	
21. TOTAL EXPENDITURES ---------->	$ -	$ 1,425,711	$ 3,104,837	$ -

Remarks

See accompanying independent accountant's compilation report

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)	Proprietary funds Internal service (e)
1. Current assets					
(a) Cash and equivalents	1010	$	$ 106,028	$	$
(b) Investments	1030		74,380		
(c) Accounts receivable	1150		7,665	261,855	
(d) Due from other governments	1260		33,502	39,253	
(e) Due from other funds	1310		310,994		
(f) Other – Specify –					
Inventory				87,684	
Unbilled receivables				391,951	
2. Fixed assets					
(a) Land and improvements	1610	$	$	$ 300,285	$
(b) Buildings	1620			21,110,242	
(c) Machinery, vehicles, and equipment	1640			3,867,238	
(d) Construction in progress	1650			440,384	
(e) Improvements other than buildings	1660			12,761,009	
(f) Other – Specify –					
Less: Accumulated depreciation				(15,886,811)	
**3. TOTAL ASSETS ----------> **		$ -	$ 532,569	$ 23,373,090	$ -

Remarks

See accompanying independent accountant's compilation report

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

B. LIABILITIES AND FUND EQUITY 1. Liabilities	Account No. (a)	Capital Projects (b)	Special Revenue (c)	Proprietary funds Enterprise (d)	Proprietary funds Internal service (e)
(a) Warrants and accounts payable	2020	$	$ 55,361	$ 126,560	$
(b) Compensated absences payable	2030			35,056	
(c) Contracts payable	2050			12,269	
(d) Due to other governments	2070			103,040	
(e) Due to other funds	2080		27,651	125,627	
(f) Deferred revenue	2220		148,872		
(g) Notes and bonds payable				2,305,000	
(h) Other – Specify – Deposits Capital leases payable			500	215 55,443	
(I) TOTAL LIABILITIES ---------->		$ -	$ 232,384	$ 2,763,210	$ -
2. Fund Equity/Capital					
(a) Assigned (formerly reserve for encumbrances)	2440	$	$	$	$
(b) Assigned (formerly reserve for special purposes)	2490				
(c) Unassigned (formerly unreserved fund balance-deficit)	2530		300,185		
(d) Municipal contributed capital	2610				
(e) Other contributed capital	2620				
(f) Retained earnings	2790			20,609,880	
(g) TOTAL FUND EQUITY ---------->		$ -	$ 300,185	$ 20,609,880	$ -
3. TOTAL LIABILITIES AND FUND EQUITY ---------->		$ -	$ 532,569	$ 23,373,090	$ -

See accompanying independent accountant's compilation report

Part X SUPPLEMENTAL INFORMATION WORKSHEET

A. INTERGOVERNMENTAL EXPENDITURES

Report payments made to the State or other local governments on reimbursement or cost-sharing basis. Do not include these expenditures in part VIII.

Purpose (a)	Account No. (b)	Amount (c)
Payments made to other local governments for:		
Schools		M12 N/A
Sewers		M80
All other - County	4931	M89
All other - Towns	4199	M89
Payments made to State for:		
Highways	4319	L44
All other purposes	4199	L89

B. DEBT OUTSTANDING, ISSUED, AND RETIRED

Long-term debt purpose (a)	Bonds outstanding at the beginning of this fiscal year (b)	Bonds during this fiscal year: Issued (c)	Bonds during this fiscal year: Retired (d)	Outstanding at the end of this fiscal year (e)
Industrial revenue	19T	24T	34T	44T
All other debt	19U $ 7,430,000	29U $ -	39U $ 630,000	49U $ 6,800,000
Interest on water debt	19I $ 93,200			

C. SALARIES AND WAGES

Report here the total salaries and wages paid to all employees of your city before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of city employees charged to construction projects. These amounts may be taken from the W3 form filed by your government for the year ended December 31.

Total wages paid
Z00 $ 5,509,821

D. CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR

Report separately for each of the two types of funds listed below, the amount of cash on hand and on deposit and investments in Federal Government, Federal agency, State and local government, and non-governmental securities. Report all investments at market value. Exclude accounts receivable, value of real property, and all non-security assets.

Type of fund (a)	Amount at end of fiscal year *Omit cents* (b)
Bond funds - Unexpended proceeds from sale of bond issues held pending disbursement	W31
All other funds except employee retirement funds and nonexpendable trust funds.	W61 $ 12,898,453

Remarks

See accompanying independent accountant's compilation report

Part XI	CERTIFICATION
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.	Date Signed 9/12/11
Signatures of a majority of the governing body:	
Katherine Bown	

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)*	Signature
Vachon Clukay & Company PC	Vachon Clukay & Company PC
Regular office hours	Email address
8:00 AM - 5:00 PM Monday - Friday	vachonclukay@vachonclukay.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

See accompanying independent accountant's compilation report