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ACCOUNTANTS' COMPILATION REPORT

To the Board of Selectmen,
Town of Sugar Hill:

Management is responsible for the accompanying financial statements of Town of Sugar Hill, which comprise the balance sheet as of December 31, 2015, and the related statement of revenue, expenditures and fund balance for the year then ended, included in the accompanying prescribed form MS-535. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form MS-535 now were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements included in the accompanying prescribed form MS-535 are intended to comply with the requirements of New Hampshire Department of Revenue Administration, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Crane & Bell, PLLC

February 17, 2015



FINANCIAL REPORT OF THE TOWN, CITY, OR VILLAGE DISTRICT BUDGET

Form Due Dates: **April 1, 2016**, if operating on a Calendar Year, reporting from 1/1/15 to 12/31/15,
OR
September 1, 2016, if operating on a Fiscal Year, reporting from 7/1/15 to 6/30/16

Instructions

Cover Page

- Select the entity type that you are filing for (Municipality or Village District)
- Select the entity name from the pull down menu
- Enter the preparer's information

Account Codes

- In the *Expenditures* section, enter the *Other Authorizations*, and *Actual Expenditures* for each applicable account code
- Every instance of an *Other Authorization* requires an explanation on the page preceding the *Revenues* section
- In the *Revenues* section, enter the *Actual Revenues* for each applicable account code

Balance Sheet

- Enter the *End of Year* balance for each applicable account code

Reconciliation Sheets

- Use at will to aid in reconciling discrepancies on the balance sheet

Amortization of Long Term Debt

- Enter all information regarding long term debt

For Assistance Please Contact:

DRA Municipal and Property Division
Phone: (603) 230-5090
Fax: (603) 230-5947
<http://www.revenue.nh.gov/mun-prop/>

ENTITY'S INFORMATION ?

Entity Type: Municipality Village

Municipality:

County:

PREPARER'S INFORMATION ?

First Name

Last Name

Preparer's Entity

Street No.

Street Name

Phone Number

Email (optional)



EXPENDITURES

GENERAL GOVERNMENT ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4130 - 4139	Executive ?	\$49,200		\$40,798
4140 - 4149	Election, Reg. & Vital Statistics ?	\$19,975		\$18,743
4150 - 4151	Financial Administration ?	\$29,640		\$24,776
4152	Property Assessment ?	\$15,828		\$14,509
4153	Legal Expense ?	\$12,000		\$5,215
4155 - 4159	Personnel Administration ?	\$29,594		\$27,779
4191 - 4193	Planning & Zoning ?	\$2,500		\$1,743
4194	General Government Buildings ?	\$70,550		\$66,821
4195	Cemeteries ?	\$8,500		\$8,288
4196	Insurance ?	\$164,187		\$167,162
4197	Advertising & Regional Association ?	\$4,335		\$4,334
4199	Other General Government Expense ?	\$100		
General Government Subtotal		\$406,409		\$380,168

PUBLIC SAFETY ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4210 - 4214	Police ?	\$167,153		\$159,922
4215 - 4219	Ambulance ?	\$11,270		\$11,589
4220 - 4229	Fire ?	\$75,950		\$71,527
4240 - 4249	Building Inspection ?	\$1,000		\$2,800
4290 - 4298	Emergency Management ?	\$500		
4299	Other (Including Communications) ?			
Public Safety Subtotal		\$255,873		\$245,838



AIRPORT/AVIATION CENTER ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4301 - 4309	Airport Operations ?	\$700		\$700
Airport/Aviation Subtotal		\$700		\$700

HIGHWAYS AND STREETS ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4311	Administration ?	\$179,620		\$179,301
4312	Highway & Streets ?	\$234,083		\$236,412
4313	Bridges ?			
4316	Street Lighting ?	\$6,500		\$6,177
4319	Other ?	\$35,000		\$47,359
Highways and Streets Subtotal		\$455,203		\$469,249

SANITATION ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4321	Administration ?			
4323	Solid Waste Collection ?			
4324	Solid Waste Disposal ?	\$47,675		\$47,675
4325	Solid Waste Facility Clean-up ?			
4326 - 4329	Sewage Collection, Disposal, and Other ?			
Sanitation Subtotal		\$47,675		\$47,675

WATER DISTRIBUTION AND TREATMENT ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4331	Administration ?			
4332	Water Services ?			



4335	Water Treatment ?			
4338-4339	Water Conservation & Other ?			
Water Distribution and Treatment Subtotal				

ELECTRIC ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4351 - 4352	Administration & Generation ?			
4353	Purchase Costs ?			
4354	Electric Equipment Maintenance ?			
4359	Other Electric Costs ?			
Electric Subtotal				

HEALTH ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4411	Administration ?			
4414	Pest Control ?			
4415 - 4419	Health Agencies & Hospital & Other ?	\$5,917		\$5,917
Health Subtotal		\$5,917		\$5,917

WELFARE ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4441 - 4442	Administration & Direct Assistance ?	\$6,000		\$1,950
4444	Intergovernmental Welfare Payments ?			
4445 - 4449	Vendor Payments & Other ?			
Welfare Subtotal		\$6,000		\$1,950



CULTURE AND RECREATION ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4520 - 4529	Parks & Recreation ?	\$31,806		\$29,195
4550 - 4559	Library ?	\$29,985		\$28,444
4583	Patriotic Purposes ?	\$2,000		\$1,751
4589	Other Culture & Recreation ?			
Culture and Recreation Subtotal		\$63,791		\$59,390

CONSERVATION AND DEVELOPMENT ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4611 - 4612	Admin. & Purchase of Natural Resources ?			
4619	Other Conservation ?	\$750	\$18,434	\$20,416
		Explanation for Authorizations:		Unanticipated Revenue
4631 - 4632	Redevelopment and Housing ?			
4651 - 4659	Economic Development ?			
Conservation & Development Subtotal		\$750	\$18,434	\$20,416

DEBT SERVICE ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4711	Principal - Long Term Bonds & Notes ?	\$37,500		\$46,224
4721	Interest - Long Term Bonds & Notes ?	\$30,000		\$21,276
4723	Interest on Tax Anticipation Notes ?	\$1,000		\$290
4790 - 4799	Other Debt Service ?			
Debt Service Subtotal		\$68,500		\$67,790

CAPITAL OUTLAY ?

Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4901	Land ?			



4902	Machinery, Vehicles, & Equipment ?		\$60,830	\$60,830
		Explanation for Authorizations: Agents on Capital Reserve/Trust		
4903	Buildings ?		\$28,299	\$28,299
		Explanation for Authorizations: Agents on Capital Reserve/Trust		
4909	Improvements Other Than Buildings ?		\$6,005	\$6,005
		Explanation for Authorizations: Agents on Capital Reserve/Trust		
Capital Outlay Subtotal			\$95,134	\$95,134

OPERATING TRANSFERS OUT ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4912	To Special Revenue Fund ?			
4913	To Capital Projects Fund ?			
4914	To Enterprise Fund ?			
	Sewer			
	Water			
	Electric			
	Airport			
	Other			
4915	To Capital Reserve Fund ?	\$170,000		\$170,000
4916	To Expendable Trust Fund - Not #4917 ?		\$3,100	\$3,100
		Explanation for Authorizations: Unanticipated Revenue		
4917	Health Maintenance Trust Funds ?			
4918	To Nonexpendable Trust Funds ?			
4919	To Fiduciary Funds ?			
Operating Transfers Out Subtotal		\$170,000	\$3,100	\$173,100



PAYMENTS TO OTHER GOVERNMENTS ?				
Account #	Purpose of Appropriations (RSA 32:3, V)	Voted Appropriations	Other Authorizations	Actual Expenditures
4931	Taxes Assessed for County ?	\$237,825		\$237,825
4932	Taxes Assessed For Village District ?			
4933	Taxes Assessed for Local Education ?	\$1,273,559		\$1,273,559
4934	Taxes Assessed for State Education ?	\$346,804		\$346,804
4939	Payments to Other Governments ?			
Payments to Other Governments Subtotal		\$1,858,188		\$1,858,188
Less Proprietary Funds, Special Revenue Funds, or Capital Projects Funds				\$3,149
TOTAL GENERAL FUND EXPENDITURES		Voted Appropriations	Other Authorizations	Actual Expenditures
TOTAL GENERAL FUND EXPENDITURES		\$3,339,006	\$116,668	\$3,422,366



REVENUES

TAXES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3110	Property Taxes ?	\$3,086,268		\$3,065,322
3120	Land Use Change Taxes - General Fund ?			\$195
3121	Land Use Change Taxes - Conservation Fund ?			\$5,195
3180	Resident Taxes ?			
3185	Yield Taxes ?	\$4,700		\$6,608
3186	Payment in Lieu of Taxes ?			
3187	Excavation Tax (\$0.02 cents per cubic yard) ?			
3189	Other Taxes ?			
3190	Interest & Penalties on Delinquent Taxes ?	\$15,000		\$16,819
	Inventory Penalties			
Taxes Subtotal		\$3,105,968		\$3,094,139

LICENSES, PERMITS, AND FEES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3210	Business Licenses & Permits ?	\$100		\$165
3220	Motor Vehicle Permit Fees ?	\$130,000		\$140,206
3230	Building Permits ?	\$1,000		\$3,909
3290	Other Licenses, Permits, & Fees ?	\$1,354		\$1,837
Licenses, Permits, and Fees Subtotal		\$132,454		\$146,117

FROM FEDERAL GOVERNMENT ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3311 - 3319	From Federal Government ?			
From Federal Government Subtotal				



FROM STATE ?				
Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3351	Shared Revenues ?			
3352	Meals & Rooms Tax Distribution ?	\$27,411		\$27,411
3353	Highway Block Grant ?	\$47,359		\$47,359
3354	Water Pollution Grant ?			
3355	Housing & Community Development ?			
3356	State & Federal Forest Land Reimbursement ?			
3357	Flood Control Reimbursement ?			
3359	Other (Including Railroad Tax) ?			
3379	From Other Governments ?			
From State Subtotal		\$74,770		\$74,770

CHARGES FOR SERVICES ?				
Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3401-3406	Income from Departments ?	\$2,800		\$7,498
3409	Other Charges ?			
Charges for Services Subtotal		\$2,800		\$7,498

MISCELLANEOUS REVENUES ?				
Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3501	Sale of Municipal Property ?	\$1,403		\$2,517
3502	Interest on Investments ?	\$200		\$1,209
3503 - 3509	Other ?	\$125	\$16,478	\$16,553
Explanation of Unanticipated Revenues:			Unanticipated Revenue	
Miscellaneous Revenues Subtotal		\$1,728	\$16,478	\$20,279



INTERFUND OPERATING TRANSFERS IN ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3912	From Special Revenue Funds ?		\$18,434	\$18,434
		Explanation of Unanticipated Revenues:		Unanticipated Revenue
3913	From Capital Projects Funds ?			
3914	From Enterprise Funds ?			
	Sewer - (Offset)			
	Water - (Offset)			
	Electric - (Offset)			
	Airport - (Offset)			
	Other - (Offset)			
3915	From Capital Reserve Funds ?		\$95,134	\$95,134
		Explanation of Unanticipated Revenues:		Agents on Capital Reserve/Trust
3916	From Trust & Fiduciary Funds ?	\$6,540		\$3,500
3917	Transfers from Conservation Fund ?			
Interfund Operating Transfers Subtotal		\$6,540	\$113,568	\$117,068

OTHER FINANCING SOURCES ?

Account #	Source of Revenues	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
3934	Proceeds from Long Term Bonds & Notes ?			
Other Financing Sources Subtotal				

NOTE: NH law requires all municipalities to gross appropriate. Full disclosure of those appropriations and offsetting revenues are required on this report. Those revenues accounted for in proprietary or other funds are subtracted from this report for the purposes of general fund balance sheet disclosure. See the municipality's audited financials for more information on proprietary funds, special revenue funds, or capital project funds. Also, see the supplemental schedule.

Less Propriety Funds, Spec. Rev. Funds, or Capital Project Funds			\$6,797
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	Estimated Revenues to Set Tax Rate	Unanticipated Revenues	Actual Revenues
TOTAL GENERAL FUND REVENUE	\$3,324,260	\$130,046	\$3,453,074



Taxes/Liens Receivable Worksheet

Line Item	Year of this Report	For Prior Levy	TOTAL
Uncollected at End of Year	\$127,981	\$64,704	\$192,685
"Overlay" carried forward as "Allowance for Abatements"	\$2,092		\$2,092
Receivable at End of year (to Balance Sheet accounts 1080, 1100)	\$125,889	\$64,704	\$190,593

Reconciliation of Regional School District Liability

Line Item	Amount
Regional School District Liability at Beginning of Year (To Balance Sheet Account 2075, Beginning of Year)	\$774,974
ADD: Regional School District Assessment for Current Year	\$1,620,363
Total Liability Within Current Year (Sum of Lines 1 and 2)	\$2,395,337
SUBTRACT: Payments made to Regional School District	\$1,670,677
Due to School District End of Year (To Balance Sheet Account 2075, End of Year)	\$724,660

Reconciliation of Tax Anticipation Notes

Line Item	Amount
Short-Term (TANS) Debt at Beginning of Year (To Balance Sheet Account 2230, Beginning of Year)	
New Issues During Current Year	\$150,000
Issues Retired During Current Year	\$150,000
Short-Term (TANS) Debt Outstanding at End of Year (To Balance Sheet Account 2230, End of Year)	



BALANCE SHEET			
Account	Current Assets ?	Beginning of Year	End of Year
1010	Cash and Equivalents ?	\$264,919	\$271,280
1030	Investments ?	\$652,316	\$653,326
1080	Tax Receivable ?	\$152,885	\$125,889
1110	Tax Liens Receivable ?	\$59,490	\$64,704
1150	Accounts Receivable ?		
1260	Due from Other Governments ?		
1310	Due from Other Funds ?		
1400	Other Current Assets ?		
1670	Tax Deeded Property (Subject to Resale) ?	\$17,138	\$17,138
TOTAL ASSETS		\$1,146,748	\$1,132,337

Account	Current Liabilities ?	Beginning of Year	End of Year
2020	Warrants and Accounts Payable ?		
2030	Compensated Absences Payable ?		
2050	Contracts Payable ?		
2070	Due to Other Governments ?		
2075	Due to School Districts ?	\$774,974	\$724,660
2080	Due to Other Funds ?		\$5,195
2220	Deferred Revenue ?		
2230	Notes Payable - Current ?		
2270	Other Payable ?		
TOTAL LIABILITIES		\$774,974	\$729,855



Account	Fund Equity ?	Beginning of Year	End of Year
2440	Non-spendable Fund Balance ?	\$17,138	\$17,138
2450	Restricted Fund Balance ?		
2460	Committed Fund Balance ?	\$48,049	\$45,854
2490	Assigned Fund Balance ?		
2530	Unassigned Fund Balance ?	\$306,587	\$339,490
TOTAL FUND EQUITY		\$371,774	\$402,482
TOTAL LIABILITIES and FUND EQUITY		\$1,146,748	\$1,132,337

NOTE: NH law requires all municipalities to gross appropriate, but this balance sheet only reflects the general fund. See the municipality's audited financials for more information on proprietary funds, special revenue funds, or capital project funds.

General Fund Balance Sheet Reconciliation

Line Item	Amount
Total Revenues	\$3,453,074
Total Expenditures	\$3,422,366
Change (Increase or Decrease)	\$30,708
Ending Fund Equity from Balance Sheet	\$402,482
Less Beginning Fund Equity from Balance Sheet	\$371,774
Change (Increase or Decrease)	\$30,708



AMORTIZATION OF LONG-TERM DEBT (including Proprietary and Capital Project Funds)

Description	Original Obligation	Purpose	Annual Installment	Interest Rate (%) or Range (% - %)	Year of Final Payment (YYYY)	Bonds o/s at Beginning of Year	Bonds Issued this Year	Bonds Retired this Year	Bonds o/s at End of year
Bank mortgage	\$750,000	Town Hall	\$67,500	4.375	2028	\$486,558		\$46,223	\$440,335
Total	\$750,000					\$486,558		\$46,223	\$440,335
									Add Line



SUGAR HILL (499)

1. CERTIFY THIS FORM

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.

Preparer's First Name	Preparer's Last Name	Date
Kendra	Bell	02/11/2016

Preparer's Signature *Kendra J Bell*

- Audited Unaudited Compilation Report Attached

2. SAVE AND EMAIL THIS FORM

Please save and e-mail the completed PDF form to your Municipal Bureau Advisor.

3. PRINT, SIGN, AND UPLOAD THIS FORM

This completed PDF form must be PRINTED, SIGNED, SCANNED, and UPLOADED onto the Municipal Tax Rate Setting Portal (MTRSP) at <http://proptax.org/nh/>. If you have any questions, please contact your Municipal Bureau Advisor.

GOVERNING BODY 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.

_____	_____
Governing Body Member's Signature and Title	Governing Body Member's Signature and Title
_____	_____
Governing Body Member's Signature and Title	Governing Body Member's Signature and Title
_____	_____
Governing Body Member's Signature and Title	Governing Body Member's Signature and Title
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Governing Body Member's Signature and Title	Governing Body Member's Signature and Title
_____	_____
Governing Body Member's Signature and Title	Governing Body Member's Signature and Title



INSTRUCTIONS For the MS-535 Financial Report of the Town, City, or Village District Budget

The MS-535 is to be used by every NH town, city, or village district to report the year end financial status of the budget. The report is to be completed at the end of the reporting year and submitted to the NH Department of Revenue Administration (DRA) pursuant to RSA 21-J:34, V.

Cover Sheet

Prior to entering reporting data, please fill out all fields on the cover page.

NOTE: NH law requires all municipalities to gross appropriate. Full disclosure of those appropriations and offsetting revenues are required on this report. Those amounts accounted for in proprietary or other funds are later removed from this report for purposes of general fund balance sheet disclosure. See the municipality's audited financials for more informations on proprietary funds, special revenue funds, or capital project funds.

Budget Expenditures

Voted Appropriations	Enter gross appropriations as voted at the prior year's annual and any special meetings and as approved by DRA on the MS-2. For accounts 4931, 4932, 4933, and 4934 the voted appropriations should match the amounts shown on the tax rate calculation paperwork. In the future, DRA will pre-populate this column.
Other Authorizations	Enter expenditure authorizations in addition to amounts in column 3 and detail in the box at the bottom of the page. Examples: Emergency expenditures under RSA 32:11; grant expenditures under RSA 31:95-b; additional expenditures from capital reserve or trust funds by agents.
Actual Expenditures	Enter actual expenditures (include amounts in column 4). (Proprietary funds, special revenue, and capital project funds are to be netted out for this report, generally in acct. #4914 or #4912). Expenditures for "Payments to Other Governments" on page 4 are set in tax rates. For accounts 4931, 4932, 4933, and 4934 the actual expenditures should match the amounts shown on the tax rate calculation paperwork.

Revenues

Estimated Revenues to Set Tax Rate	Enter estimated revenues from reporting year MS-4 used to set the tax rate.
Actual Revenues	Enter revenues attributable to the reporting year. Proprietary funds, special revenue, and capital project funds are to be netted out for this report at the bottom of the column. In the first row, acct. #3110, add property tax amount from tax collector's warrant, plus any excess overlay. Enter general fund revenue in the last row.

General Fund Balance Sheet

<i>Beginning of Year</i> Column	Enter Beginning of the Year amounts using prior year's End of Year amounts or as adjusted by your auditors.
<i>End of Year</i> Column	Enter the End of Year amounts from your records or as adjusted by your auditors. See <i>Reconciliation Worksheets</i> to help calculate amounts.

To be GASB 54 compliant, the fund balance classifications have changed. See the next sheet for further explanation.

Reconciliation Worksheet

<i>General Fund</i> Section	This section illustrates how revenues and expenditures flow through to Fund Balance
<i>School District</i> Section	Enter amounts to determine end of year school district liability, or call your SAU for year end amounts.
<i>Tax Anticipation Notes</i> Section	Enter amounts to determine end of year TAN liability amount.

Fund Balance Explanation: Changes from Previous Year's as Necessitated by GASB 54

As Previously Classified in Prior Years



a. Assigned (Formerly Reserve for encumbrances)	2440
b. Committed (Formerly Reserve for Continuing Appropriations)	2450
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

As Required under GASB 54

a. Nonspendable Fund Balance	2440	= Non-cash items such as inventories or prepaid items.
b. Restricted Fund Balance	2450	= Funds legally restricted, such as a grant or library funds.
c. Committed Fund Balance	2460	= Only used for a specific voted purpose, like a special WA.
d. Assigned Fund Balance	2490	= Intended for specific purpose such as an encumbrance.
e. Unassigned Fund balance	2530	= Spendable fund balance (formerly: unreserved or surplus).