

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Cash	\$ 4,119,309	4,345,504
Investments	0	0
Taxes, Assessments & Liens	1,165,451	1,150,915
Property Acquired for Taxes- Assessed Valuation	3,071,150	3,074,750
Accounts Receivable	1,074,264	1,608,228
Deferred Charges	889,000	1,049,000
Fixed Assets	<u>7,723,225</u>	<u>7,760,581</u>
TOTAL ASSETS	\$ <u>18,042,399</u>	<u>18,988,978</u>
 <u>LIABILITIES, RESERVES & FUND BALANCE</u>		
Serial Bonds & Bond Anticipation Notes	\$ 889,000	1,049,000
Improvement Authorizations	372,885	361,565
Other Liabilities & Special Funds	3,650,397	3,752,754
Reserve for Certain Assets Receivable	4,281,380	4,225,665
Investment in General Fixed Assets	7,723,225	7,760,581
Fund Balance	<u>1,125,512</u>	<u>1,839,413</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	\$ <u>18,042,399</u>	<u>18,988,978</u>

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN
FUND BALANCE - CURRENT FUND**

	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Revenue and Other Income Realized		
Fund Balance Utilized	\$ 1,395,000	1,124,138
Miscellaneous From Other than Local Property Tax Levies	1,569,350	2,091,997
Collection of Delinquent Taxes and Tax Title Liens	496,216	512,812
Collection of Current Tax Levy	<u>17,872,881</u>	<u>16,056,993</u>
Total Income	<u>21,333,447</u>	<u>19,785,940</u>
Expenditures		
Budget Expenditures:		
Municipal Purposes	7,259,325	6,929,955
County Taxes	3,242,737	2,936,732
Local School Taxes	6,319,752	5,227,667
Regional School Taxes	3,784,135	3,043,844
Other Expenditures	<u>46,864</u>	<u>422</u>
Total Expenditures	20,652,813	18,138,620
Less: Expenditures to be Raised by Future Taxation	<u>0</u>	<u>0</u>
Total Adjusted Expenditures	<u>20,652,813</u>	<u>18,138,620</u>
Excess in Revenue	680,634	1,647,320
Fund Balance January 1	<u>1,825,712</u>	<u>1,302,530</u>
	2,506,346	2,949,850
Less: Utilization as Anticipated Revenue	<u>1,395,000</u>	<u>1,124,138</u>
Fund Balance December 31	<u><u>\$ 1,111,346</u></u>	<u><u>1,825,712</u></u>

