

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of 2025 Audit Report of Borough of Hi-Nella, Camden County,
as required by NJS 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

	<u>2025</u>	<u>December 31,</u> <u>2024</u>
<u>ASSETS</u>		
Cash and Investments	\$ 1,237,497.24	\$ 479,264.51
Taxes, Liens and Sewer Charges Receivable	41,110.48	31,235.46
Property Acquired for Taxes - Assessed Value	11,450.00	11,450.00
Accounts Receivable	353,096.81	517,640.97
Fixed Assets	1,661,188.44	1,661,188.44
Deferred Charges to Future Taxation - General Capital	<u>672,719.00</u>	<u>741,344.00</u>
Total Assets	<u>\$ 3,977,061.97</u>	<u>\$ 3,442,123.38</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds and Notes Payable	\$ 639,525.00	\$ 488,250.00
Improvement Authorizations	85,983.91	486,938.93
Other Liabilities and Special Funds	964,894.90	219,393.00
Investment in General Fixed Assets	1,661,188.44	1,661,188.44
Reserve for Certain Assets Receivable	343,613.80	305,350.13
Fund Balance	<u>281,855.92</u>	<u>281,002.88</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 3,977,061.97</u>	<u>\$ 3,442,123.38</u>

There were bonds and notes authorized but not issued of \$33,194.00 at December 31, 2025
and \$253,094.00 at December 31, 2024.

**Comparative Statement of Operations and
Changes in Fund Balance - Current Fund**

	<u>YEAR 2025</u>	<u>YEAR 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 181,500.00	\$ 131,500.00
Miscellaneous - From Other Than		
Local Purpose Tax Levies	251,972.69	274,830.38
Collection of Delinquent Taxes	24,069.70	51,448.63
Collection of Current Tax Levy	2,562,509.35	2,348,310.21
Other Revenues	<u>129,563.94</u>	<u>64,508.94</u>
Total Income	<u>3,149,615.68</u>	<u>2,870,598.16</u>
<u>EXPENDITURES</u>		
Budget Expenditures - Municipal Purposes	1,088,256.62	1,076,568.31
County Taxes	364,109.38	345,231.94
Local School Taxes	1,487,319.00	1,314,590.00
Other Expenditures	<u>27,577.64</u>	<u>32,738.41</u>
Subtotal	2,967,262.64	2,769,128.66
Less: Expenditures to be Raised by Future Taxes	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,967,262.64</u>	<u>2,769,128.66</u>
Statutory Excess to Fund Balance	182,353.04	101,469.50
Fund Balance January 1	<u>281,002.88</u>	<u>311,033.38</u>
Total	463,355.92	412,502.88
Less Utilization as Anticipated Revenue	<u>181,500.00</u>	<u>131,500.00</u>
Fund Balance December 31	<u><u>\$ 281,855.92</u></u>	<u><u>\$ 281,002.88</u></u>

RECOMMENDATIONS

None

Status of Prior Year's Audit Findings and Recommendations

There were no prior year recommendations.

The above synopsis was prepared from the Report of Audit of the Borough of Hi-Nella, County of Camden, for the year ended December 31, 2025. The Report of Audit, submitted by Robert P. Inverso, Registered Municipal Accountant, acting for Inverso & Stewart, LLC is on file with the Municipal Clerk and may be inspected by any interested person.

Phyllis Twisler
Municipal Clerk