

TOWNSHIP OF WINFIELD

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

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

Summary of Synopsis of 2021 Audit Report of the TOWNSHIP OF WINFIELD

County of Union, as required by N.J.S. 40A: 5 - 7.

<u>ASSETS</u>	<u>December 31</u> <u>Year 2021</u>	<u>December 31</u> <u>Year 2020</u>
Cash and Investments	618,777.83	506,742.04
Accounts Receivable	245,281.13	321,991.21
General Fixed Assets	1,224,169.74	1,176,899.25
Deferred Charges to Revenue of Succeeding Years	<u>25,000.00</u>	<u>0.00</u>
 TOTAL ASSETS	 <u><u>2,113,228.70</u></u>	 <u><u>2,005,632.50</u></u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Improvement Authorizations	7,853.51	180,088.09
Other Liabilities and Special Funds	653,095.09	443,401.65
Investment in General Fixed Assets	1,224,169.74	1,176,899.25
Reserve for Certain Assets Receivable	21,657.86	17,680.13
Fund Balance	<u>206,452.50</u>	<u>187,563.38</u>
 TOTAL LIABILITIES, RESERVES AND SURPLUS	 <u><u>2,113,228.70</u></u>	 <u><u>2,005,632.50</u></u>

TOWNSHIP OF WINFIELD, N. J.  
 COMPARATIVE STATEMENT OF OPERATIONS AND  
 CHANGE IN SURPLUS - CURRENT FUND

	<u>2021</u>	<u>2020</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	150,000.00	180,000.00
Miscellaneous - From Other Than Local		
Property Tax Levies	262,548.78	252,234.94
Collection of Current Tax Levy	3,560,192.88	3,392,938.20
Other Credits to Income	<u>122,806.18</u>	<u>128,673.15</u>
 Total Income	 <u>4,095,547.84</u>	 <u>3,953,846.29</u>
<u>Expenditures</u>		
Budget Expenditures:		
Municipal Purpose	2,154,941.25	2,051,067.60
County Taxes	81,297.36	83,830.78
Local School Taxes	1,719,551.00	1,685,934.00
Other Expenditures	<u>2,729.69</u>	<u>4,333.00</u>
 Total Expenditures	 <u>3,958,519.30</u>	 <u>3,825,165.38</u>
Less: Expenditures to be Raised by Future Taxes	 <u>25,000.00</u>	 <u>                    </u>
 Total Adjusted Expenditures	 <u>3,933,519.30</u>	 <u>3,825,165.38</u>
 Excess in Revenue	 162,028.54	 128,680.91
 Fund Balance January 1	 <u>187,203.44</u>	 <u>238,522.53</u>
	349,231.98	367,203.44
Less:		
Utilized as Anticipated Revenue	<u>150,000.00</u>	<u>180,000.00</u>
 Fund Balance December 31	 199,231.98	 187,203.44
	 <u>                    </u>	 <u>                    </u>