

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 2022 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 Year 2022</u>	<u>December 31 Year 2021</u>
Cash and Investments	645,955.59	618,777.83
Accounts Receivable	236,787.07	245,281.13
General Fixed Assets	1,266,688.53	1,224,169.74
Deferred Charges to Revenue of Succeeding Years	51,500.00	25,000.00
TOTAL ASSETS	<u>2,200,931.19</u>	<u>2,113,228.70</u>

LIABILITIES, RESERVES AND FUND BALANCES

Improvement Authorizations	5,006.54	7,853.51
Other Liabilities and Special Funds	703,629.80	653,095.09
Investment in General Fixed Assets	1,266,688.53	1,224,169.74
Reserve for Certain Assets Receivable	23,655.13	21,657.86
Fund Balance	201,951.19	206,452.50
TOTAL LIABILITIES, RESERVES AND SURPLUS	<u>2,200,931.19</u>	<u>2,113,228.70</u>

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

	<u>2022</u>	<u>2021</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	150,100.00	150,000.00
Miscellaneous - From Other Than Local		
Property Tax Levies	330,578.86	262,548.78
Collection of Current Tax Levy	3,602,316.12	3,560,192.88
Other Credits to Income	<u>136,529.20</u>	<u>122,806.18</u>
 Total Income	 <u>4,219,524.18</u>	 <u>4,095,547.84</u>
 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purpose	2,330,283.65	2,154,941.25
County Taxes	75,658.96	81,297.36
Local School Taxes	1,719,551.00	1,719,551.00
Other Expenditures	<u>2,023.75</u>	<u>2,729.69</u>
 Total Expenditures	 <u>4,127,517.36</u>	 <u>3,958,519.30</u>
 Less: Expenditures to be Raised by Future Taxes	 <u>51,500.00</u>	 <u>25,000.00</u>
 Total Adjusted Expenditures	 <u>4,076,017.36</u>	 <u>3,933,519.30</u>
 Excess in Revenue	 143,506.82	 162,028.54
 Fund Balance January 1	 <u>199,231.98</u>	 <u>187,203.44</u>
	342,738.80	349,231.98
Less:		
Utilized as Anticipated Revenue	<u>150,100.00</u>	<u>150,000.00</u>
 Fund Balance December 31	 <u><u>192,638.80</u></u>	 <u><u>199,231.98</u></u>