

**SYNOPSIS OF 2024 REPORT OF AUDIT OF THE TOWNSHIP OF MANNINGTON**  
**Combined Comparative Statements of Assets, Liabilities, Reserves**  
**and Fund Balance -- Regulatory Basis All Funds**

<u>ASSETS</u>	<u>Dec. 31, 2024</u>	<u>Dec. 31, 2023</u>
Cash	\$ 3,234,220.69	\$ 2,821,297.59
Taxes and Liens Receivable	785,275.60	871,428.45
Property Acquired for Taxes -- Assessed Valuation	518,400.00	518,400.00
Accounts Receivable	362,832.57	221,378.54
Interfunds Receivable	249,521.99	89,237.04
Deferred Charges to Future Taxation -- General Capital	50,000.00	50,000.00
Fixed Assets	<u>988,043.11</u>	<u>988,043.11</u>
Total Assets	<u>\$ 6,188,293.96</u>	<u>\$ 5,559,784.73</u>

LIABILITIES, RESERVES AND FUND BALANCE

Other Liabilities and Special Funds	\$ 2,463,085.54	\$ 2,160,527.58
Improvement Authorizations	117,967.46	119,977.46
Interfunds Payable	249,521.99	89,237.04
Reserve for Certain Assets Receivable	1,308,491.88	1,394,644.73
Fund Balance	1,061,183.98	807,354.81
Investment in Fixed Assets	<u>988,043.11</u>	<u>988,043.11</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 6,188,293.96</u>	<u>\$ 5,559,784.73</u>

**Comparative Statements of Operations and Changes In Fund Balance – Regulatory Basis**  
**Current Fund**

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2024</u>	<u>Dec. 31, 2023</u>
Surplus Utilized	\$ 467,750.00	\$ 452,400.00
Miscellaneous -- From Other Than Local Property Tax Levies	1,113,770.24	687,758.64
Collection of Delinquent Taxes and Tax Title Liens	343,111.41	206,885.17
Collection of Current Tax Levy	5,818,454.47	5,719,324.18
Other Credits to Income	<u>137,153.99</u>	<u>93,900.55</u>
Total Income	<u>7,880,240.11</u>	<u>7,160,268.54</u>
<u>Expenditures</u>		
Budget Expenditures: Municipal Purposes	1,572,253.70	1,227,298.91
County Taxes	2,230,345.12	2,256,470.77
Local School District Taxes	3,320,628.00	3,255,948.00
Local Open Space Tax	34,934.12	34,931.02
Other Expenditures	<u>500.00</u>	<u>500.00</u>
Total Expenditures	<u>7,158,660.94</u>	<u>6,775,148.70</u>
Excess (Deficit) in Revenues	721,579.17	385,119.84
<u>Fund Balance</u>		
Fund Balance January 1	<u>807,354.81</u>	<u>874,634.97</u>
Decreased by:		
Utilization as Anticipated Revenue	<u>1,528,933.98</u>	<u>1,259,754.81</u>
	<u>467,750.00</u>	<u>452,400.00</u>
Fund Balance December 31	<u>\$ 1,061,183.98</u>	<u>\$ 807,354.81</u>

**RECOMMENDATIONS**

None

The above synopsis was prepared from the Report of Audit of the Township of Mannington, County of Salem, for the calendar year 2024, submitted by Fred S. Caltabiano, Registered Municipal Accountant, Certified Public Accountant of Bowman & Company LLP, Certified Public Accountants. The information included therein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file at the Municipal Clerk's office and may be inspected by any interested person.

Amber Ayars, Acting Clerk