

**TOWNSHIP OF BERLIN REPORT OF AUDIT
SYNOPSIS OF THE PERIODS ENDED DECEMBER 31**

Statement of Assets, Liabilities, Reserves
and Fund Balance -- Regulatory Basis

All Funds

<u>ASSETS</u>	<u>Year 2013</u>	<u>Year 2012</u>
Cash and Investments	\$ 6,282,759.68	\$ 5,159,685.98
Taxes, Utility Charges and Liens Receivable	609,599.37	442,728.17
Property Acquired for Taxes -- Assessed Valuation	300,000.00	300,000.00
Accounts Receivable	483,012.70	1,278,448.93
General Fixed Assets	13,001,857.75	12,877,244.79
Fixed Capital -- Utility	12,641,344.10	12,641,344.10
Fixed Capital Authorized and Uncompleted -- Utility	750,000.00	-
Deferred Charges to Future Taxation -- General Capital	14,110,818.15	14,893,122.71
Deferred Charges to Revenues of Succeeding Years	25,164.95	7,060.03
	<u>48,204,556.70</u>	<u>47,599,634.71</u>
Total Assets	<u>\$ 48,204,556.70</u>	<u>\$ 47,599,634.71</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds and Notes Payable	\$ 20,155,818.15	\$ 20,728,122.71
Improvement Authorizations	1,952,133.27	1,515,609.55
Other Liabilities and Special Funds	2,978,724.83	3,234,713.46
Amortization of Debt for Fixed Capital Acquired or Authorized	6,596,344.10	6,191,344.10
Investment in General Fixed Assets	13,001,857.75	12,877,244.79
Reserve for Certain Assets Receivable	1,056,731.34	1,047,563.81
Fund Balance	2,462,947.26	2,005,036.29
	<u>48,204,556.70</u>	<u>47,599,634.71</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 48,204,556.70</u>	<u>\$ 47,599,634.71</u>

Statement of Operations and Changes In
Fund Balance -- Regulatory Basis

Current Fund

<u>Revenue and Other Income Realized</u>	<u>Year 2013</u>
Surplus Utilized	\$ 950,000.00
Miscellaneous -- From Other Than Local Property Tax Levies	1,923,108.64
Collection of Delinquent Taxes and Tax Title Liens	215,001.80
Collection of Current Tax Levy	19,238,946.16
Other Credits to Income	558,466.43
	22,885,523.03
 <u>Expenditures</u>	
Budget Expenditures:	
Municipal Purposes	8,088,274.21
Special District Taxes	475,000.00
County Taxes	4,628,286.01
Local School District Taxes	8,205,258.00
Open Space Taxes	140,480.18
Interfund Loans Made	
Other Expenditures	2,250.00
	21,539,548.40
Total Expenditures	21,539,548.40
Excess in Revenue	1,345,974.63
Adjustment to Income before Fund Balance:	
Expenditures included above which are by Statute	
Deferred Charges to Budget of Succeeding Year	-
	1,345,974.63
Statutory Excess to Fund Balance	1,345,974.63
Fund Balance January 1	1,810,499.06
	3,156,473.69
Decreased by:	
Utilization as Anticipated Revenue	950,000.00
	2,206,473.69
Fund Balance December 31	\$ 2,206,473.69

Statement of Operations and Changes In
Fund Balance -- Regulatory Basis

Sewer Utility Fund

<u>Revenue and Other Income Realized</u>	<u>Year 2013</u>
Surplus Utilized	\$ 25,190.00
Collection of Sewer Rents	1,019,387.21
Miscellaneous -- From Other Than Sewer Rents	<u>101,205.22</u>
Total Income	<u>1,145,782.43</u>
<u>Expenditures</u>	
Operating	437,000.00
Debt Service	626,156.09
Deferred Charges and Statutory Expenditures	<u>20,500.00</u>
Total Expenditures	<u>1,083,656.09</u>
Excess/(Deficit) in Revenue	62,126.34
Adjustments to Income before Fund Balance: Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year	<u>25,000.00</u>
Statutory Excess to Fund Balance	87,126.34
Fund Balance January 1	<u>194,497.23</u>
	281,623.57
Decreased by: Utilization as Anticipated Revenue: Sewer Utility Fund Budget	<u>25,190.00</u>
Fund Balance December 31	<u>\$ 256,433.57</u>

RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Township of Berlin, County of Camden, for the calendar year 2013, submitted by Joseph J. Hoffmann, 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.

Catherine Underwood
Clerk
Berlin Township RMC