

SYNOPSIS OF THE AUDIT REPORT OF THE TOWNSHIP OF BERLIN

COMBINED COMPARATIVES STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE

REGULATORY BASIS

AS OF DECEMBER 31, 2025 AND 2024

ALL FUND TYPES

	<u>Year 2025</u>	<u>Year 2024</u>
<u>ASSETS</u>		
Cash and Investments	\$ 26,536,043.29	\$ 25,689,067.31
Taxes, Utility Charges and Liens Receivable	1,007,261.95	925,787.13
Property Acquired for Taxes -- Assessed Valuation	1,744,300.00	1,744,300.00
Accounts Receivable	1,121,483.50	1,201,986.41
General Fixed Assets	16,307,334.43	15,986,895.70
Fixed Capital -- Utility	12,641,344.10	12,641,344.10
Fixed Capital Authorized and Uncompleted -- Utility	750,000.00	750,000.00
Deferred Charges to Future Taxation -- General Capital	7,110,000.00	7,865,000.00
Deferred Charges to Revenues of Succeeding Years	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 67,217,407.27</u>	<u>\$ 66,804,380.65</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds, Notes and Loans Payable	\$ 8,420,000.00	\$ 9,730,000.00
Improvement Authorizations	912,075.01	1,645,324.95
Other Liabilities and Special Funds	12,063,680.46	11,430,915.58
Amortization of Debt for Fixed Capital Acquired or Authorized	12,081,344.10	11,526,344.10
Investment in General Fixed Assets	16,307,334.43	15,986,895.70
Reserve for Certain Assets Receivable	3,013,153.95	2,882,880.44
Fund Balance	<u>14,419,819.32</u>	<u>13,602,019.88</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 66,217,407.27</u>	<u>\$ 66,804,380.65</u>

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
CURRENT FUND

<u>Revenue and Other Income Realized</u>	<u>Year 2025</u>	<u>Year 2024</u>
Surplus Utilized	\$ 2,009,500.00	\$ 1,631,270.00
Miscellaneous -- From Other Than Local Property Tax Levies	3,712,398.87	3,832,796.74
Collection of Delinquent Taxes and Tax Title Liens	678,528.39	459,901.79
Collection of Current Tax Levy	25,674,892.56	25,361,576.48
Other Credits to Income	870,696.06	932,516.15
Total Income	32,946,015.88	32,218,061.16
<u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	12,117,416.51	11,592,062.26
Special District Taxes	896,601.00	876,242.00
County Taxes	6,035,047.31	5,876,564.74
Local School District Taxes	10,909,923.00	10,701,340.00
Open Space Taxes	259,779.64	258,846.85
Other Debits to Expenditures		48,051.93
Total Expenditures	30,218,767.46	29,353,107.78
Excess in Revenue	2,727,248.42	2,864,953.38
Adjustment to Income before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	-	-
Statutory Excess to Fund Balance	2,727,248.42	2,864,953.38
Fund Balance January 1	11,001,073.93	9,767,390.55
	13,728,322.35	12,632,343.93
Decreased by:		
Utilization as Anticipated Revenue	2,009,500.00	1,631,270.00
Fund Balance December 31	\$ 11,718,822.35	\$ 11,001,073.93

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
SEWER UTILITY OPERATING FUND

<u>Revenue and Other</u> <u>Income Realized</u>	<u>Year 2025</u>	<u>Year 2024</u>
Surplus Utilized	\$ 201,850.00	\$ 95,815.00
Collection of Sewer Rents	1,166,478.14	1,164,885.10
Miscellaneous -- From Other Than Sewer Rents	172,391.86	151,562.58
Other Credits to Income	<u>16,082.29</u>	<u>156,047.81</u>
Total Income	<u>1,556,802.29</u>	<u>1,568,310.49</u>
<u>Expenditures</u>		
Operating	626,350.00	497,815.00
Debt Service	598,051.27	598,826.27
Deferred Charges and Statutory Expenditures	30,500.00	33,000.00
Other Expenditures	<u></u>	<u></u>
Total Expenditures	<u>1,254,901.27</u>	<u>1,129,641.27</u>
Excess/(Deficit) in Revenue	301,901.02	438,669.22
Adjustments to Income before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>-</u>	<u>-</u>
Statutory Excess to Fund Balance	301,901.02	438,669.22
Fund Balance January 1	<u>2,600,945.95</u>	<u>2,258,091.73</u>
	2,902,846.97	2,696,760.95
Decreased by:		
Utilization as Anticipated Revenue:		
Current Fund Budget		
Sewer Utility Fund Budget	<u>201,850.00</u>	<u>95,815.00</u>
Fund Balance December 31	<u>\$ 2,700,996.97</u>	<u>\$ 2,600,945.95</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 2025, submitted by Daniel M. DiGangi, Registered Municipal Accountant, Certified Public Accountant PKF O'Connor Davies, LLP, Certified Public Accountants & Consultants. 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 RMC

Berlin Township Clerk