SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF SOMERDALE

COMBINED COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES, RESERVES AND FUND BALANCE -- REGULATORY BASIS

ALL FUND TYPES

	Year 2025	Year 2024
ASSETS		
Cash	$ 4,593,171.31	$ 2,973,038.22
Taxes, Assessments, Liens and Utility Charges Receivable	419,117.93	354,032.60
Property Acquired for Taxes -- Assessed Valuation	170,015.00	170,015.00
Accounts Receivable	784,999.19	1,241,762.65
Fixed Capital -- Utility	7,454,465.16	7,451,965.16
Deferred Charges to Future Taxation - General Capital	7,933,330.55	8,713,200.99
General Fixed Assets	12,580,636.70	12,380,723.13
Total Assets	$ 33,935,735.84	$ 33,284,737.75
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds, Notes and Loans Payable	$ 10,781,683.07	$ 11,628,837.25
Improvement Authorizations	729,728.75	683,765.41
Other Liabilities and Special Funds	3,054,755.41	2,484,486.79
Amortization of Debt for Fixed Capital Acquired or Authorized	4,606,112.64	4,536,328.90
Reserve for Certain Assets Receivable	633,312.40	642,073.73
Investment in General Fixed Assets	12,580,636.70	12,380,723.13
Fund Balance	1,549,506.87	928,522.54
Total Liabilities, Reserves and Fund Balance	$ 33,935,735.84	$ 33,284,737.75

SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF SOMERDALE

Comparative Statements of Operations and Changes In
Fund Balance - Regulatory Basis

Current Fund

Revenue and Other Income Realized	Year 2025	Year 2024
Fund Balance Utilized	$ 600,000.00	$ 368,009.33
Miscellaneous -- From Other Than Local Property Tax Levies	4,143,353.28	4,417,240.02
Collection of Delinquent Taxes and Tax Title Liens	252,552.72	309,942.55
Collection of Current Tax Levy	16,017,167.32	15,618,034.68
Total Income	21,013,073.32	20,713,226.58
Expenditures		
Budget Expenditures:		
Municipal Purposes	8,291,546.91	8,841,498.76
County Taxes	3,414,202.72	3,447,081.85
Local and Regional High School Taxes	8,128,590.00	7,760,714.00
Other Expenditures	1,000.00	1,588.47
Total Expenditures	19,835,339.63	20,050,883.08
Excess in Revenue	1,177,733.69	662,343.50
Fund Balance Jan. 1	822,343.50	528,009.33
	2,000,077.19	1,190,352.83
Less:		
Utilized as Revenue	600,000.00	368,009.33
Fund Balance Dec. 31	$ 1,400,077.19	$ 822,343.50

SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF SOMERDALE

Comparative Statements of Operations and Changes In
Fund Balance - Regulatory Basis

Sewer Utility Operating Fund

Revenue and Other Income Realized	Year 2025	Year 2024
Surplus Utilized	$ 34,350.00	$ 151,882.99
Collection of Sewer Rents	574,219.02	561,858.67
Miscellaneous -- From other than Sewer Rents	61,481.60	34,199.07
Total Income	670,050.62	747,940.73
Expenditures		
Budget Expenditures:		
Operating	363,850.00	474,100.00
Debt Service	121,599.98	121,600.68
Capital Improvements	55,000.00	40,000.00
Deferred Charges and Regulatory Expenditures	52,000.00	67,500.00
Total Expenditures	592,449.98	703,200.68
Excess (Deficit) in Revenue	77,600.64	44,740.05
Fund Balance Jan. 1	106,179.04	213,321.98
	183,779.68	258,062.03
Less:		
Utilized as Revenue	34,350.00	151,882.99
Fund Balance Dec. 31	$ 149,429.68	$ 106,179.04

RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Borough of Somerdale, County of Camden, for the calendar year 2025, submitted by Scott P. Barron, Registered Municipal Accountant, Certified Public Accountant of PKF O'Connor Davies, LLP. 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.

Clerk