

BOROUGH OF BLOOMSBURY
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or Synopsis of 2013 Audit Report of the Borough of Bloomsbury as required by N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

	December 31,	
	2013	2012
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 738,374.19	\$ 697,984.69
Taxes, Liens and Utility Charges Receivable	315,274.07	245,506.97
Foreclosed Property	121,100.00	121,100.00
Accounts Receivable	577,663.35	196,730.59
<u>TOTAL ASSETS</u>	<u>\$ 1,752,411.61</u>	<u>\$ 1,261,322.25</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Other Liabilities and Special Funds	\$ 349,183.30	\$ 374,189.69
Reserve for Certain Assets Receivable	895,009.64	
Other Reserves		450,691.71
Capital Improvement Fund	25,804.15	25,304.15
Reserve for Foreclosed Property	121,101.20	121,100.00
Fund Balance	361,313.32	285,698.70
Improvement Authorizations - Funded		4,338.00
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>\$ 1,752,411.61</u>	<u>\$ 1,261,322.25</u>