

SUMMARY OR SYNOPSIS OF 2022 AUDIT REPORT OF
BOROUGH OF HAMPTON AS REQUIRED BY N.J.S.A. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS

	<u>DECEMBER</u> <u>31, 2022</u>	<u>DECEMBER</u> <u>31, 2021</u>
<u>ASSETS</u>		
Cash and Investments	\$ 1,912,150.05	\$ 1,608,246.08
Taxes, Assessments, Liens and Utility Charges Receivable	409,532.66	361,175.64
Property Acquired for Taxes - Assessed Valuation	550,100.00	550,100.00
Accounts Receivable	1,488,706.97	1,200,416.03
Fixed Capital-Utility	3,192,339.80	3,192,339.80
Fixed Capital Authorized and Uncompleted-Utility	996,075.00	877,495.00
Fixed Assets	3,521,507.12	3,385,568.12
Deferred Charges to Future Taxation-General Capital	<u>2,195,051.00</u>	<u>1,882,967.00</u>
<u>TOTAL ASSETS</u>	<u>\$ 14,265,462.60</u>	<u>\$ 13,058,307.67</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Bonds, Notes and Loans Payable	\$ 2,406,483.88	\$ 1,744,558.00
Improvement Authorizations	1,427,933.07	923,629.67
Other Liabilities and Special Funds	1,968,897.76	2,729,142.13
Amortization of Debt for Fixed Capital Acquired or Authorized	3,181,990.92	2,511,439.80
Investment in Fixed Assets	3,521,507.12	3,385,568.12
Reserve for Certain Assets Receivable	1,017,361.29	1,154,628.62
Fund Balances	<u>741,288.56</u>	<u>609,341.33</u>
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>\$ 14,265,462.60</u>	<u>\$ 13,058,307.67</u>

BOROUGH OF HAMPTON

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES
IN FUND BALANCE - CURRENT FUND

	<u>YEAR 2022</u>	<u>YEAR 2021</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 186,000.00	\$ 168,000.00
Miscellaneous - From other than Local Property		
Tax Levies	507,096.95	487,666.52
Collection of Delinquent Taxes and Tax Title Liens	94,466.22	165,539.82
Collection of Current Tax Levy	<u>4,689,565.49</u>	<u>4,558,364.34</u>
<u>TOTAL INCOME</u>	<u>\$ 5,477,128.66</u>	<u>\$ 5,379,570.68</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Municipal Purposes	\$ 1,290,474.09	\$ 1,313,484.98
County Taxes	497,433.18	475,998.62
School Taxes	3,341,021.00	2,585,587.35
Other	<u>5,738.51</u>	<u>699,554.98</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 5,134,666.78</u>	<u>\$ 5,074,625.93</u>
Excess in Revenue	\$ 342,461.88	\$ 304,944.75
Fund Balance, January 1	<u>354,574.65</u>	<u>217,629.90</u>
	\$ 697,036.53	\$ 522,574.65
Less: Utilization as Anticipated Revenue	<u>186,000.00</u>	<u>168,000.00</u>
Fund Balance, December 31	<u>\$ 511,036.53</u>	<u>\$ 354,574.65</u>

BOROUGH OF HAMPTON

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE
IN FUND BALANCE-WATER UTILITY FUND

	<u>YEAR 2022</u>	<u>YEAR 2021</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 68,741.00	\$ 20,915.00
Collection of Water Rents	340,080.89	322,531.29
Miscellaneous - From other than Water Rents	<u>116,304.06</u>	<u>85,700.08</u>
<u>TOTAL INCOME</u>	\$ <u>525,125.95</u>	\$ <u>429,146.37</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Operating	\$ 300,650.00	\$ 267,750.00
Deferred Charges and Regulatory Expenditures	9,500.00	10,150.00
Debt Service	33,933.46	21,731.10
Capital Improvements	<u>93,976.57</u>	<u>25,000.00</u>
<u>TOTAL EXPENDITURES</u>	\$ <u>438,060.03</u>	\$ <u>324,631.10</u>
Excess in Revenue	\$ 87,065.92	\$ 104,515.27
Fund Balance:		
January 1	<u>196,290.61</u>	<u>112,690.34</u>
	\$ 283,356.53	\$ 217,205.61
Less: Utilization as Anticipated Revenue	<u>68,741.00</u>	<u>20,915.00</u>
Fund Balance, December 31	\$ <u><u>214,615.53</u></u>	\$ <u><u>196,290.61</u></u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Borough of Hampton, County of Hunterdon, for the calendar year 2022. This report of audit, submitted by Suplee, Clooney & Company, Registered Municipal Accountants and Certified Public Accountants is on file at the Borough Clerk's office and may be inspected by any interested person.

Clerk