

SUMMARY OR SYNOPSIS OF 2021 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, 2021</u>	<u>DECEMBER</u> <u>31, 2020</u>
<u>ASSETS</u>		
Cash and Investments	\$ 1,608,246.08	\$ 656,534.72
Taxes, Assessments, Liens and Utility Charges Receivable	361,175.64	402,268.99
Property Acquired for Taxes - Assessed Valuation	550,100.00	550,100.00
Accounts Receivable	1,200,416.03	1,079,373.72
Fixed Capital Authorized and Uncompleted-Utility	877,495.00	1,822,800.00
Fixed Capital-Utility	3,192,339.80	2,165,739.80
Fixed Assets	3,385,568.12	3,385,568.12
Deferred Charges to Future Taxation-General Capital	<u>1,882,967.00</u>	<u>1,737,967.00</u>
<u>TOTAL ASSETS</u>	<u>\$ 13,058,307.67</u>	<u>\$ 11,800,352.35</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Bonds and Notes Payable	\$ 1,744,558.00	\$ 1,108,300.00
Improvement Authorizations	923,629.67	956,288.12
Other Liabilities and Special Funds	2,729,142.13	2,223,012.20
Amortization of Debt for Fixed Capital Acquired or Authorized	2,511,439.80	2,492,289.80
Reserve for Investments in Fixed Assets	3,385,568.12	3,385,568.12
Reserve for Certain Assets Receivable	1,154,628.62	1,251,714.87
Fund Balances	<u>609,341.33</u>	<u>383,179.24</u>
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>\$ 13,058,307.67</u>	<u>\$ 11,800,352.35</u>

BOROUGH OF HAMPTON

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE  
IN FUND BALANCE - CURRENT FUND

	<u>YEAR 2021</u>	<u>YEAR 2020</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 168,000.00	\$ 153,000.00
Miscellaneous - From other than Local Property		
Tax Levies	487,666.52	250,216.59
Collection of Delinquent Taxes and Tax Title Liens	165,539.82	141,671.57
Collection of Current Tax Levy	4,558,364.34	4,481,216.12
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<u>TOTAL INCOME</u>	\$ <u>5,379,570.68</u>	\$ <u>5,026,104.28</u>
 <u>EXPENDITURES</u>		
Budget Expenditures:		
Municipal Purposes	\$ 1,313,484.98	\$ 1,135,372.58
County Taxes	476,276.97	477,730.73
School Taxes	3,282,337.50	3,062,745.00
Other	2,526.48	189,158.58
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<u>TOTAL EXPENDITURES</u>	\$ <u>5,074,625.93</u>	\$ <u>4,865,006.89</u>
Excess in Revenue	\$ 304,944.75	\$ 161,097.39
Fund Balance, January 1	217,629.90	209,532.51
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	\$ 522,574.65	\$ 370,629.90
Less: Utilization as Anticipated Revenue	168,000.00	153,000.00
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Fund Balance, December 31	\$ <u><u>354,574.65</u></u>	\$ <u><u>217,629.90</u></u>

BOROUGH OF HAMPTON

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

	<u>YEAR 2021</u>	<u>YEAR 2020</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 20,915.00	\$ 19,150.00
Collection of Water Rents	322,531.29	314,666.15
Miscellaneous - From other than Water Rents	85,700.08	66,403.11
	<u>429,146.37</u>	<u>400,219.26</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Operating	\$ 267,750.00	\$ 254,750.00
Deferred Charges and Regulatory Expenditures	10,150.00	9,500.00
Debt Service	21,731.10	8,900.00
Capital Improvements	25,000.00	25,000.00
Other		725.20
	<u>324,631.10</u>	<u>298,875.20</u>
Excess in Revenue	\$ 104,515.27	\$ 101,344.06
Fund Balance:		
January 1	112,690.34	30,496.28
	<u>217,205.61</u>	<u>131,840.34</u>
Less: Utilization as Anticipated Revenue	<u>20,915.00</u>	<u>19,150.00</u>
Fund Balance, December 31	<u>\$ 196,290.61</u>	<u>\$ 112,690.34</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 2021. 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.

Linda Leidner,RMC  
Municipal Clerk