

Synopsis of 2018 Report of Audit of the Township of Shamong, Burlington County

COMBINED STATEMENT OF ASSETS, LIABILITIES, RESERVES
AND FUND BALANCE - REGULATORY BASIS
ALL FUND TYPES

	<u>2018</u>	<u>December 31,</u> <u>2017</u>
<u>ASSETS</u>		
Cash and Investments	\$ 9,521,623.73	\$ 9,781,428.65
Taxes and Liens Receivable	322,542.19	361,959.18
Property Acquired for Taxes - Assessed Value	1,050,325.00	1,050,325.00
Accounts Receivable	225,441.34	219,107.70
Fixed Assets	4,030,566.22	3,871,327.22
Deferred Charges to Future Taxation - General Capital	1,289,054.50	1,179,244.51
Deferred Charges to Future Taxation - Succeeding Years		
	<hr/>	<hr/>
Total Assets	<u>\$ 16,439,552.98</u>	<u>\$ 16,463,392.26</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Notes and Loans Payable	\$ 1,289,054.50	\$ 1,179,244.51
Improvement Authorizations	146,130.32	89,275.02
Other Liabilities and Special Funds	7,695,089.14	8,243,619.93
Investment in General Fixed Assets	4,030,566.22	3,871,327.22
Reserve for Certain Assets Receivable	1,375,768.13	1,433,959.09
Fund Balance	1,902,944.67	1,645,966.49
	<hr/>	<hr/>
Total Liabilities, Reserves and Fund Balance	<u>\$ 16,439,552.98</u>	<u>\$ 16,463,392.26</u>

There were bonds and notes authorized but not issued of \$-0- at December 31, 2018 and \$-0- at December 31, 2017.

RECOMMENDATIONS

None.

Status of Prior Year's Audit Findings and Recommendations

There were no prior year recommendations.

The above synopsis was prepared from the Report of Audit of the Township of Shamong, County of Burlington, for the year ended December 31, 2018. The Report of Audit, submitted by Robert P. Inverso, Registered Municipal Accountant, acting for Inverso & Stewart, LLC is on file with the Municipal Clerk and may be inspected by any interested person.

Susan Onorato
Municipal Clerk