

BOROUGH OF NORTH HALEDON

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A : 5 - 7. Summary of Synopsis of 2014 Audit Report of the BOROUGH OF NORTH HALEDON, County of Passaic, as required by N.J.S. 40A : 5 - 7.

<u>ASSETS</u>	<u>December 31 Year 2014</u>	<u>December 31 Year 2013</u>
Cash, Investments and Prepaid Debt Service	3,205,177.30	2,851,889.09
Taxes, Assessments, Liens and Utility Charges Receivable	464,027.57	534,494.25
Property Acquired for Taxes - Assessed Value	43,900.00	43,900.00
Accounts Receivable (and Inventory)	1,151,743.36	1,502,656.17
General Fixed Assets	15,004,068.55	14,567,421.04
Deferred Charges to Future Taxation - General Capital	13,625,928.96	13,636,664.96
Deferred Charges to Revenue of Succeeding Years	67,000.00	134,000.00
 TOTAL ASSETS	 <u>33,561,845.74</u>	 <u>33,271,025.51</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Bond and Notes Payable	12,116,500.00	12,676,236.00
Improvement Authorizations	1,995,230.47	1,708,047.26
Other Liabilities and Special Funds	3,051,100.19	2,308,209.51
Investment in General Fixed Assets	15,004,068.55	14,567,421.04
Reserve for Certain Assets Receivable	688,610.71	757,064.68
Fund Balance	706,335.82	1,254,047.02
 TOTAL LIABILITIES, RESERVES AND SURPLUS	 <u>33,561,845.74</u>	 <u>33,271,025.51</u>

