

SUMMARY OF 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.

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Cash	\$ 7,048,315	5,042,737
Investments	443,669	393,710
Taxes, Assessments & Liens	769,000	746,776
Property Acquired for Taxes- Assessed Valuation	12,800	12,800
Accounts Receivable	1,306,174	1,672,881
Deferred Charges	11,089,500	11,133,000
Fixed Assets	13,956,344	13,979,424
TOTAL ASSETS	\$ 34,625,803	32,981,328
 <u>LIABILITIES, RESERVES & FUND BALANCE</u>		
Serial Bonds & Bond Anticipation Notes	\$ 10,358,000	7,295,000
Improvement Authorizations	1,639,642	1,322,853
Other Liabilities & Special Funds	2,931,775	4,516,962
Reserve for Certain Assets Receivable	3,441,990	3,620,650
Investment in General Fixed Assets	13,956,344	13,979,424
Fund Balance	2,298,052	2,246,439
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	\$ 34,625,803	32,981,328

RECOMMENDATIONS:

NONE

The above summary or synopsis was prepared from the report of the audit of the City of Northfield, County of Atlantic, for the calendar year 2025. This report of audit, submitted by Nancy Sbrolla, CPA, Registered Municipal Accountant, Ford, Scott & Associates, LLC, Certified Public Accountants, 1535 Haven Ave., Ocean City, NJ 08226, is on file at the City Clerk's office and may be inspected by any interested person.

Shannon Campbell, Deputy City Clerk

Posted on the Municipal Website 06/10/2026