SYNOPSIS OF 2025 REPORT OF AUDIT OF THE TOWNSHIP OF OLDMANS

Combined Balance Sheets -- Regulatory Basis
All Funds

	Dec. 31, 2025	Dec. 31, 2024
ASSETS		
Cash	$ 10,858,409.14	$ 9,936,036.38
Investments	480,708.74	425,934.28
Taxes and Liens Receivable	162,468.83	224,900.46
Property Acquired for Taxes - Assessed Valuation	321,200.00	321,200.00
Accounts and Grants Receivable	1,150,053.70	998,566.32
Fixed Capital - Utility	344,993.79	344,993.79
Fixed Capital Authorized and Uncompleted - Utility	396,000.00	396,000.00
Deferred Charges to Revenues of Succeeding Years	7,100.00	44,200.00
Fixed Assets	9,077,659.68	9,054,845.96
Total Assets	$ 22,798,593.88	$ 21,746,677.19
LIABILITIES, RESERVES AND FUND BALANCE		
Improvement Authorizations	$ 118,991.57	$ 117,951.59
Other Liabilities and Special Funds	6,604,493.24	6,161,644.80
Reserve for Amortizations	628,943.79	602,993.79
Reserve for Certain Assets Receivable	834,787.96	897,553.38
Fund Balance	5,533,717.64	4,911,687.67
Investment in Fixed Assets	9,077,659.68	9,054,845.96
Total Liabilities, Reserves and Fund Balance	$ 22,798,593.88	$ 21,746,677.19

Statements of Operations and Changes In Fund Balance - Regulatory Basis
Current Fund

Revenue and Other Income Realized	Dec. 31, 2025	Dec. 31, 2024
Surplus Utilized	$ 1,071,337.00	$ 947,368.00
Miscellaneous -- From Other Than Local Property Tax Levies	2,503,077.08	2,943,619.74
Collection of Delinquent Taxes and Tax Title Liens	92,964.41	48,836.58
Collection of Current Tax Levy	7,849,740.43	7,687,986.47
Total Income	11,517,118.92	11,627,810.79
Expenditures		
Budget Expenditures:		
Municipal Purposes	2,554,783.38	2,820,938.73
County Taxes	3,765,078.19	3,857,065.12
Local School District Taxes	3,446,342.00	3,380,764.00
Municipal Open Space Tax	56,380.60	57,443.00
Other Expenditures	1,167.78	6,573.83
Total Expenditures	9,823,751.95	10,122,784.68
Excess in Revenue	1,693,366.97	1,505,026.11
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	-	30,000.00
Statutory Excess to Fund Balance	1,693,366.97	1,535,026.11
Fund Balance January 1	4,892,271.89	4,304,613.78
	6,585,638.86	5,839,639.89
Decreased by:		
Utilization as Anticipated Revenue	1,071,337.00	947,368.00
Fund Balance December 31	$ 5,514,301.86	$ 4,892,271.89

Statements of Operations and Changes In Fund Balance - Regulatory Basis
Water Utility Fund

Revenue and Other Income Realized	Dec. 31, 2025	Dec. 31, 2024
Water Utility Fees	30,200.00	27,896.60
Miscellaneous	19,634.99	22,338.31
Other Credits to Income	1,733.01	5,677.12
Total Income	51,568.00	55,912.03
Expenditures		
Operating	50,000.00	50,000.00
Capital Improvements	3,000.00	3,000.00
Deferred Charges and Statutory Expenditures	25,950.00	26,750.00
Total Expenditures	78,950.00	79,750.00
Excess in Revenue	(27,382.00)	(23,837.97)
Realized from Current Fund Budget for Anticipated Deficit	27,382.00	23,837.97
Statutory Excess to Fund Balance	-	-
Fund Balance January 1	946.62	946.62
	946.62	946.62
Decreased by:		
Utilization as Anticipated Revenue	-	-
Fund Balance December 31	$ 946.62	$ 946.62

RECOMMENDATIONS

None

The above synopsis was prepared from the Report of Audit of the Township of Oldmans, County of Salem, for the calendar year 2025, submitted by Fred S. Caltabiano, Registered Municipal Accountant, Certified Public Accountant of PKF O'Connor Davies. The information included therein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file at the Municipal Clerk's office and may be inspected by any interested person.

Clerk _____