

SYNOPSIS OF 2021 REPORT OF AUDIT OF THE TOWNSHIP OF COMMERCIAL
 Combined Comparative Statements of Assets, Liabilities, Reserves
 and Fund Balance - Regulatory Basis
 All Funds

<u>ASSETS</u>	<u>Dec. 31, 2021</u>	<u>Dec. 31, 2020</u>
Cash	\$ 2,441,426.91	\$ 3,907,423.58
Taxes and Liens Receivable	1,417,599.13	1,438,269.56
Property Acquired for Taxes -- Assessed Valuation	2,125,300.00	1,874,800.00
Accounts Receivable	3,694,802.44	2,848,740.06
Deferred Charges to Future Taxation -- General Capital	924,250.00	1,097,900.00
Fixed Assets	5,321,089.00	5,327,089.00
 Total Assets	 <u>\$ 15,924,467.48</u>	 <u>\$ 16,494,222.20</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds and Notes Payable	\$ 924,250.00	\$ 1,097,900.00
Improvement Authorizations	151,547.51	156,182.08
Other Liabilities and Special Funds	4,651,212.91	5,275,334.46
Reserve for Certain Assets Receivable	4,164,636.22	3,313,069.56
Fund Balance	711,731.84	1,324,647.10
Investment in Fixed Assets	5,321,089.00	5,327,089.00
 Total Liabilities, Reserves and Fund Balance	 <u>\$ 15,924,467.48</u>	 <u>\$ 16,494,222.20</u>

SYNOPSIS OF 2021 REPORT OF AUDIT OF THE TOWNSHIP OF COMMERCIAL
 Comparative Statements of Operations and Changes In
 Fund Balance - Regulatory Basis

Current Fund

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2021</u>	<u>Dec. 31, 2020</u>
Surplus Utilized	\$ 665,000.00	\$ 580,000.00
Miscellaneous -- From Other Than Local Property Tax Levies	2,713,218.28	1,977,216.91
Collection of Delinquent Taxes and Tax Title Liens	439,667.32	358,200.65
Collection of Current Tax Levy	7,256,312.23	7,023,940.44
Other Credits to Income	267,666.77	286,359.11
 Total Income	 <u>11,341,864.60</u>	 <u>10,225,717.11</u>

Expenditures

Budget Expenditures:

Municipal Purposes	4,476,643.84	3,764,239.30
County Taxes	3,008,934.93	2,994,412.09
Local School District Taxes	2,266,386.00	2,230,004.00
Special District Taxes	914,328.00	902,159.00
Other Expenditures	623,487.09	2,829.45

Total Expenditures 11,289,779.86 9,893,643.84

Statutory Excess to Fund Balance 52,084.74 332,073.27

Fund Balance

Fund Balance, January 1 1,324,647.10 1,572,573.83

1,376,731.84 1,904,647.10

Decreased by:

Utilization as Anticipated Revenue 665,000.00 580,000.00

Fund Balance, December 31 \$ 711,731.84 \$ 1,324,647.10

RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Township of Commercial, County of Cumberland, for the calendar year 2021, submitted by Carol A. McAllister, Registered Municipal Accountant, Certified Public Accountant of Bowman & Company LLP, Certified Public Accountants & Consultants. 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