

SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF TAVISTOCK

Comparative Balance Sheets - Regulatory Basis

Current Fund

	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
<u>ASSETS</u>		
Cash	\$ 85,811.74	\$ 74,532.07
Deferred Charges - Master Plan	<u>2,000.00</u>	<u>4,000.00</u>
Total Assets	<u>\$ 87,811.74</u>	<u>\$ 78,532.07</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Appropriation Reserves	\$ 10,740.95	\$ 19,669.27
Reserve for Encumbrances	3,124.15	3,241.43
Reserve for Payroll Deductions Payable	2,565.14	2,539.19
Reserve for Master Plan	3,311.31	3,311.31
Local School District Taxes Payable	8,298.00	
Due to State of New Jersey:		
Marriage License Fees	50.00	50.00
Fund Balance	<u>59,722.19</u>	<u>49,720.87</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 87,811.74</u>	<u>\$ 78,532.07</u>

SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF TAVISTOCKComparative Statements of Operations and Changes In
Fund Balance - Regulatory Basis

Current Fund

Revenue and Other <u>Income Realized</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Surplus Utilized	\$ 17,623.25	\$ 12,739.60
Miscellaneous -- From Other Than		
Local Property Tax Levies	25,737.57	31,195.01
Collection of Current Tax Levy	<u>376,798.46</u>	<u>372,096.84</u>
Total Income	<u>420,159.28</u>	<u>416,031.45</u>
<u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	188,972.00	181,141.00
County Taxes	156,562.71	171,853.87
Local School District Taxes	<u>47,000.00</u>	<u>30,404.00</u>
Total Expenditures	<u>392,534.71</u>	<u>383,398.87</u>
Excess (Deficit) in Revenue	27,624.57	32,632.58
<u>Fund Balance</u>		
Fund Balance, January 1	<u>49,720.87</u>	<u>29,827.89</u>
	77,345.44	62,460.47
Decreased by:		
Utilization as Anticipated Revenue	<u>17,623.25</u>	<u>12,739.60</u>
Fund Balance, December 31	<u>\$ 59,722.19</u>	<u>\$ 49,720.87</u>