

Synopsis of 2025 Report of Audit of the Township of Quinton

Combined Comparative Balance Sheets – Regulatory Basis
All Funds

<u>ASSETS</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Cash	\$ 3,950,209.98	\$ 3,855,334.86
Investments	531,653.97	493,512.12
Taxes, Assessments and Liens	1,287,066.48	1,130,653.89
Accounts Receivable	504,672.51	605,407.42
Property Acquired for Taxes--Assessed Valuation	617,700.00	617,700.00
Deferred Charges to Future Taxation	1,631,000.00	408,000.00
Fixed Capital - Utility	5,159,114.38	5,159,114.38
Fixed Capital Authorized and Uncompleted - Utility	50,885.62	50,885.62
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Total Assets	<u>\$ 13,732,302.94</u>	<u>\$ 12,320,608.29</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds and Notes Payable	\$ 1,436,666.89	\$ 1,481,940.82
Improvement Authorizations	829,351.47	778,502.68
Other Liabilities and Special Funds	3,956,110.84	2,762,589.83
Amortization of Debt for Fixed Capital Acquired or Authorized	3,809,333.11	3,776,059.18
Reserve for Certain Assets Receivable	2,002,448.11	1,807,257.07
Fund Balance	1,698,392.52	1,714,258.71
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Total Liabilities, Reserves and Fund Balance	<u>\$ 13,732,302.94</u>	<u>\$ 12,320,608.29</u>

Synopsis of 2025 Report of Audit of the Township of Quinton

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

Current Fund

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Fund Balance Utilized	\$ 295,250.00	\$ 322,250.00
Miscellaneous Revenues Anticipated	610,198.08	734,533.06
Receipts from Delinquent Taxes	221,370.17	239,953.53
Receipts from Current Taxes	6,613,587.15	6,519,996.58
Nonbudget Revenues	7,552.01	82,671.59
Other Credits to Income	124,346.95	114,260.75
Total Income	7,872,304.36	8,013,665.51
 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	1,589,200.21	1,606,861.79
County Taxes	2,787,083.97	2,956,535.50
Local School District Tax	3,217,295.00	3,000,981.00
Other Debits to Income	18,281.51	1,250.00
Total Expenditures	7,611,860.69	7,565,628.29
Statutory Excess to Fund Balance	260,443.67	448,037.22
 <u>Fund Balance</u>		
Fund Balance January 1	819,369.96	693,582.74
Decreased by:	1,079,813.63	1,141,619.96
Utilization as Anticipated Revenue	295,250.00	322,250.00
Fund Balance December 31	\$ 784,563.63	\$ 819,369.96

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

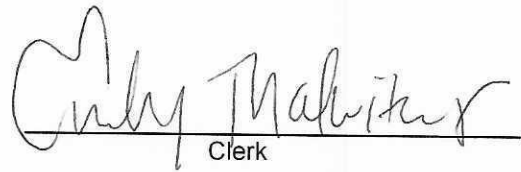
Sewer Utility Operating Fund

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Operating Surplus Anticipated	\$ 75,000.00	\$ 89,000.00
Rents	318,002.29	380,628.71
Miscellaneous	16,291.22	20,857.30
Other Credits to Income	113,972.89	102,455.30
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Total Income	523,266.40	592,941.31
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<u>Expenditures</u>		
Operating	311,000.00	314,000.00
Capital Improvements	26,500.00	26,500.00
Debt Service	89,826.26	89,844.50
Deferred Charges and Statutory Expenditures	2,000.00	2,000.00
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Total Expenditures	429,326.26	432,344.50
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Statutory Excess to Fund Balance	93,940.14	160,596.81
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<u>Fund Balance</u>		
Fund Balance January 1	894,885.20	823,288.39
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Decreased by:	988,825.34	983,885.20
Utilization as Anticipated Revenue	75,000.00	89,000.00
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Fund Balance December 31	\$ 913,825.34	\$ 894,885.20
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RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Township of Quinton, County of Salem, for the calendar year 2025, submitted by Evan J. Palmer, Registered Municipal Accountant, Certified Public Accountant of PKF O'Connor Davies, LLP. 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