SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF WEST WILDWOOD

Comparative Balance Sheets -- Regulatory Basis

All Funds

	Dec. 31, 2025	Dec. 31, 2024
ASSETS		
Cash	$ 3,412,936.63	$ 4,309,442.16
Taxes and Liens Receivable	110,984.66	122,555.97
Property Acquired for Taxes -- Assessed Valuation	136,343.15	136,343.15
Accounts Receivable	1,195,716.89	1,020,704.80
Fixed Capital -- Utility	9,492,489.45	9,492,489.45
Deferred Charges --		
Current Fund		
General Capital	5,459,387.66	6,130,123.37
Fixed Assets	2,417,772.04	2,292,943.51
Total Assets	$ 22,225,630.48	$ 23,504,602.41
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds and Notes Payable	$ 6,554,154.24	$ 7,979,869.77
Improvement Authorizations	3,319,029.69	4,140,476.22
Other Liabilities and Special Funds	2,449,697.72	2,976,801.80
Amortization of Debt for Fixed Capital Acquired or Authorized	6,110,300.39	4,693,782.08
Reserve for Certain Assets Receivable	286,287.23	300,235.72
Fund Balance	1,088,389.17	1,120,493.31
Investment in Fixed Assets	2,417,772.04	2,292,943.51
Total Liabilities, Reserves and Fund Balance	$ 22,225,630.48	$ 23,504,602.41

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE -- REGULATORY BASIS

CURRENT FUND

Revenue and Other Income Realized	Year 2025	Year 2024
Surplus Utilized	$ 500,000.00	$ 664,000.00
Miscellaneous -- From Other Than Local Property Tax Levies	206,780.05	496,748.04
Collection of Delinquent Taxes and Tax Title Liens	114,620.74	106,882.70
Collection of Current Tax Levy	4,749,843.76	4,421,653.59
Other Credits to Income	324,125.90	309,966.87
Total Income	5,895,370.45	5,999,251.20
Expenditures		
Budget Expenditures:		
Municipal Purposes	3,497,552.13	3,692,415.17
County Taxes	961,708.30	950,283.69
Local School District Taxes	934,193.00	792,870.00
Other Expenditures		
Total Expenditures	5,393,453.43	5,435,568.86
Excess in Revenue	501,917.02	563,682.34
Fund Balance		
Fund Balance January 1	918,161.13	1,018,478.79
	1,420,078.15	1,582,161.13
Decreased by:		
Utilization as Anticipated Revenue	500,000.00	664,000.00
Fund Balance December 31	$ 920,078.15	$ 918,161.13

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE -- REGULATORY BASIS

SEWER UTILITY OPERATING FUND

Revenue and Other Income Realized	Year 2025	Year 2024
Surplus Utilized	$ 175,000.00	$ 200,000.00
Collection of Sewer Rents	793,052.52	783,795.32
Miscellaneous -- From other than Sewer Rents	62,574.94	139,209.27
Total Income	1,030,627.46	1,123,004.59
Expenditures		
Budget Expenditures:		
Operating	653,000.00	743,000.00
Debt Service	235,115.49	219,074.10
Total Expenditures	888,115.49	962,074.10
Excess in Revenue	142,511.97	160,930.49
Fund Balance Jan. 1	195,125.69	234,195.20
	337,637.66	395,125.69
Less:		
Utilized by Sewer Operating Budget	175,000.00	200,000.00
Fund Balance Dec. 31	$ 162,637.66	$ 195,125.69

RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Borough of West Wildwood, County of Cape May, for the calendar year 2025, submitted by Scott P. Barron, Registered Municipal Accountant, Certified Public Accountant of PKF O'Connor Davies, 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.

Donna L. Trede
Clerk

1x Fee= $ 184.47
10/7/26