SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

ASSETS	Dec. 31, 2025	Dec. 31, 2024
Cash	$ 7,381,853	3,483,533
Investments	0	0
Taxes, Assessments & Liens	143,594	103,946
Property Acquired for Taxes-Assessed Valuation	570,400	570,400
Accounts Receivable	14,155,352	17,666,211
Deferred Charges	3,064	15,140
Fixed Assets	10,984,666	10,933,696
Fixed Capital	24,291,328	17,594,546
TOTAL ASSETS	$ 57,530,257	50,367,472
LIABILITIES, RESERVES & FUND BALANCE		
Serial Bonds & Bond Anticipation Notes	$ 0	0
Improvement Authorizations	8,551,491	1,871,494
Other Liabilities & Special Funds	9,578,252	10,587,556
Reserve for Certain Assets Receivable	24,917,951	25,194,821
Investment in General Fixed Assets	10,984,666	10,933,696
Fund Balance	3,497,897	1,779,905
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	$ 57,530,257	50,367,472

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - CURRENT FUND

	Dec. 31, 2025	Dec. 31, 2024
Revenue and Other Income Realized		
Fund Balance Utilized	$ 623,725	609,000
Miscellaneous From Other than Local Property Tax Levies	8,495,292	10,826,389
Collection of Delinquent Taxes and Tax Title Liens	12,349	11,096
Collection of Current Tax Levy	3,025,658	3,019,448
Total Income	12,157,024	14,465,933
Expenditures		
Budget Expenditures: Municipal Purposes	7,079,866	11,339,102
County Taxes	459,164	443,555
Local School Taxes	2,219,849	1,456,909
Other Expenditures	0	1,229,431
Total Expenditures	9,758,879	14,468,997
Less: Expenditures to be Raised by Future Taxation	3,064	3,064
Total Adjusted Expenditures	9,755,815	14,465,933
Excess in Revenue	2,401,209	0
Fund Balance January 1	757,427	1,366,427
	3,158,636	1,366,427
Less: Utilization as Anticipated Revenue	623,725	609,000
Fund Balance December 31	$ 2,534,911	757,427

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

Water and Sewer Utility Operating Fund		Year Dec. 31, 2025	Year Dec. 31, 2024
Revenue and Other Income Realized			
Fund Balance Utilized	$	234,804	250,000
Collection of Rents		314,410	291,683
Miscellaneous - Other than Rents		238,103	114,991
Total Income		787,317	656,674
Expenditures			
Budget Expenditures:			
Operating		448,177	443,694
Capital Improvements		20,000	60,645
Debt Service		98,652	105,511
Deferred Charges and Statutory Expenditures		20,973	58,900
Total Expenditures		587,802	668,750
Adjustments to Income before Fund Balance:			
Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year		-	12,076
Operating Deficit to be Raised in Succeeding Year		-	12,076
Excess in Revenue		199,515	-
Fund Balance January 1		570,377	820,377
		769,892	820,377
Utilization as Anticipated Revenues		234,804	250,000
Fund Balance December 31	$	535,088	570,377

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

Airport Utility Operating Fund		Year Dec. 31, 2025	Year Dec. 31, 2024
Revenue and Other Income Realized			
Fund Balance Utilized	$	108,200	113,200
Collection of Rents		191,543	202,554
Miscellaneous - Other than Rents		374,634	411,303
Total Income		674,377	727,057
Expenditures			
Budget Expenditures:			
Operating		479,200	479,200
Capital Improvements		25,000	-
Deferred Charges and Statutory Expenditures		4,000	4,000
Surplus - General Budget		30,000	-
Total Expenditures		538,200	483,200
Adjustments to Income before Fund Balance:			
Expenditures included above which are by Statute Deferred Charges to Budget of Succeeding Year		-	-
Operating Deficit to be Raised in Succeeding Year		-	-
Excess in Revenue		136,177	243,857
Fund Balance January 1		399,913	269,256
		536,090	513,113
Utilization as Anticipated Revenues		108,200	113,200
Fund Balance December 31	$	427,890	399,913

RECOMMENDATIONS:

None

The above summary or synopsis was prepared from the report of the audit of the Borough of Woodbine, County of Cape May, for the calendar year 2025. This report of audit, submitted by Nancy Sbrolla, CPA, Registered Municipal Accountant, Ford, Scott & Associates, LLC, Certified Public Accountants, 1535 Haven Ave., Ocean City, NJ 08226, is on file at the Borough Clerk's office and may be inspected by any interested person.

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Laurie Boyd, Acting Borough Clerk