BOROUGH OF HAMPTON

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT OF
BOROUGH OF HAMPTON AS REQUIRED BY N.J.S.A. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS

	DECEMBER 31, 2025	DECEMBER 31, 2024
ASSETS		
Cash and Investments	$ 1,988,247.11	$ 2,217,092.23
Taxes, Assessments, Liens and Utility Charges Receivable	546,770.72	414,970.78
Property Acquired for Taxes - Assessed Valuation	430,100.00	550,100.00
Accounts Receivable	373,058.43	244,776.02
Fixed Capital-Utility	3,192,339.80	3,192,339.80
Fixed Capital Authorized and Uncompleted-Utility	5,622,758.15	3,315,628.15
Fixed Assets	3,676,368.10	3,676,368.10
Deferred Charges to Future Taxation-General Capital	2,305,200.00	2,204,860.00
Deferred Charges to Revenue of Succeeding Years		6,209.51
TOTAL ASSETS	$ 18,134,842.31	$ 15,822,344.59
LIABILITIES, RESERVES AND FUND BALANCES		
Bonds, Notes and Loans Payable	$ 2,991,807.84	$ 3,186,622.52
Improvement Authorizations	4,930,723.68	2,906,365.29
Other Liabilities and Special Funds	1,592,602.21	1,129,180.01
Amortization of Debt for Fixed Capital Acquired or Authorized	3,533,188.11	3,490,773.43
Investment in Fixed Assets	3,676,368.10	3,676,368.10
Reserve for Certain Assets Receivable	990,403.16	996,450.56
Fund Balances	419,749.21	436,584.68
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	$ 18,134,842.31	$ 15,822,344.59

BOROUGH OF HAMPTON

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

	YEAR 2025	YEAR 2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	$ 240,000.00	$ 260,000.00
Miscellaneous - From other than Local Property Tax Levies	264,656.77	405,229.98
Collection of Delinquent Taxes and Tax Title Liens	89,314.90	103,058.36
Collection of Current Tax Levy	4,745,145.19	4,672,045.79
TOTAL INCOME	$ 5,339,116.86	$ 5,440,334.13
EXPENDITURES		
Budget Expenditures:		
Municipal Purposes	$ 1,394,049.33	$ 1,397,377.41
County Taxes	520,202.62	522,223.60
School Taxes	3,358,294.50	3,307,644.00
Other	2,243.65	3,232.01
TOTAL EXPENDITURES	$ 5,274,790.10	$ 5,230,477.02
Excess in Revenue	$ 64,326.76	$ 209,857.11
Adjustments to Income before Fund Balance Expenditures Included Above which are by Statute Deferred Charges to the Budget of the Succeeding Year		6,209.51
Regulatory Excess to Fund Balance	$ 64,326.76	$ 216,066.62
Fund Balance, January 1	262,762.44	306,695.82
	$ 327,089.20	$ 522,762.44
Less: Utilization as Anticipated Revenue	240,000.00	260,000.00
Fund Balance, December 31	$ 87,089.20	$ 262,762.44

BOROUGH OF HAMPTON

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE

IN FUND BALANCE-WATER UTILITY FUND

	YEAR 2025	YEAR 2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	$ 159,665.00	$ 89,005.00
Collection of Water Rents	441,920.90	308,000.17
Miscellaneous - From other than Water Rents	202,894.33	90,601.66
TOTAL INCOME	$ 804,480.23	$ 487,606.83
EXPENDITURES		
Budget Expenditures:		
Operating	$ 369,400.00	$ 297,500.00
Deferred Charges and Regulatory Expenditures	13,250.00	10,750.00
Debt Service	73,514.68	84,749.26
Capital Improvements	30,000.00	25,000.00
TOTAL EXPENDITURES	$ 486,352.46	$ 417,999.26
Excess in Revenue	$ 318,127.77	$ 69,607.57
Fund Balance:		
January 1	168,593.41	187,990.84
	$ 486,721.18	$ 257,598.41
Less: Utilization as Anticipated Revenue	159,665.00	89,005.00
Fund Balance, December 31	$ 327,056.18	$ 168,593.41

RECOMMENDATIONS

That outstanding receivable and reserve balances be investigated for liquidation or cancellation.

That General Ledgers for all funds be currently and completely maintained and proven to subsidiary records on a monthly basis.

The above summary or synopsis was prepared from the report of audit of the Borough of Hampton, County of Hunterdon, for the calendar year 2025. This report of audit, submitted by Suplee, Clooney & Company LLC, Registered Municipal Accountants and Certified Public Accountants is on file at the Borough Clerk's office and may be inspected by any interested person.

Linda Leidner, RMC
Borough Clerk