

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

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

COMBINED COMPARATIVE BALANCE SHEETS

|                                                                  | DECEMBER 31,<br><u>2025</u> | DECEMBER 31,<br><u>2024</u> |
|------------------------------------------------------------------|-----------------------------|-----------------------------|
| <u>A S S E T S</u>                                               |                             |                             |
| Cash and Investments                                             | \$ 5,709,542.39             | \$ 5,612,771.61             |
| Taxes, Assessments, Liens and<br>Utility Charges Receivable      | 327,809.25                  | 381,621.41                  |
| Property Acquired for Taxes-Assessed Value                       | 17,200.00                   | 17,200.00                   |
| Accounts Receivable                                              | 1,523,266.99                | 1,677,871.08                |
| Fixed Capital - Utility                                          | 6,062,311.88                | 6,062,311.88                |
| Fixed Capital Authorized and Uncompleted - Utility               | 836,000.00                  | 360,000.00                  |
| Deferred Charges to Future Taxation - Capital                    | 2,285,000.00                | 350,000.00                  |
| Deferred Charges to Revenue of Succeeding Years                  | 450,000.00                  | 100,000.00                  |
| General Fixed Assets                                             | 15,553,984.77               | 15,466,631.51               |
| <u>TOTAL ASSETS</u>                                              | <u>\$ 32,765,115.28</u>     | <u>\$ 30,028,407.49</u>     |
| <br><u>LIABILITIES, RESERVES AND FUND BALANCE</u>                |                             |                             |
| Bonds and Notes Payable                                          | \$ 0.00                     | \$ 350,000.00               |
| Improvement Authorizations                                       | 4,757,685.09                | 1,598,186.65                |
| Other Liabilities and Special Funds                              | 3,573,843.74                | 3,755,755.78                |
| Amortization of Debt for Fixed Capital Acquired<br>or Authorized | 6,898,311.88                | 6,422,311.88                |
| Reserve for Certain Assets Receivable                            | 345,009.25                  | 398,821.41                  |
| Fund Balance                                                     | 1,636,280.55                | 2,036,700.26                |
| Investment in General Fixed Assets                               | 15,553,984.77               | 15,466,631.51               |
| <u>TOTAL LIABILITIES, RESERVES AND FUND BALANCE</u>              | <u>\$ 32,765,115.28</u>     | <u>\$ 30,028,407.49</u>     |

TOWNSHIP OF GREEN BROOK  
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE IN  
FUND BALANCE - CURRENT FUND

|                                                    | YEAR ENDED<br>DECEMBER 31,<br>2025 | YEAR ENDED<br>DECEMBER 31,<br>2024 |
|----------------------------------------------------|------------------------------------|------------------------------------|
| <u>REVENUE AND OTHER INCOME REALIZED</u>           |                                    |                                    |
| Fund Balance Utilized                              | \$ 1,140,000.00                    | \$ 1,095,000.00                    |
| Miscellaneous - From Other Than Local              |                                    |                                    |
| Property Tax Levies                                | 2,440,935.35                       | 2,280,587.82                       |
| Collection of Delinquent Taxes and Tax Title Liens | 295,447.66                         | 294,233.60                         |
| Collection of Current Tax Levy                     | 42,079,770.18                      | 40,792,276.95                      |
| <u>TOTAL INCOME</u>                                | <u>\$ 45,956,153.19</u>            | <u>\$ 44,462,098.37</u>            |
| <u>EXPENDITURES</u>                                |                                    |                                    |
| Budget Expenditures                                | \$ 11,644,454.41                   | \$ 10,804,409.98                   |
| County Taxes                                       | 6,849,605.22                       | 6,558,309.72                       |
| Municipal Open Space Taxes                         | 99,761.93                          | 92,776.38                          |
| Local District School Taxes                        | 26,899,445.00                      | 26,159,951.00                      |
| Other Expenditures                                 |                                    |                                    |
| <u>TOTAL EXPENDITURES</u>                          | <u>\$ 45,493,266.56</u>            | <u>\$ 43,615,447.08</u>            |
| Excess in Revenue                                  | \$ 462,886.63                      | \$ 846,651.29                      |
| Adjustments to Income Before Fund Balance:         |                                    |                                    |
| Expenditures Included Above Which are by Statute   |                                    |                                    |
| Deferred Charges to Budget of Succeeding Year      | 400,000.00                         |                                    |
| Regulatory Excess to Fund Balance                  | \$ 862,886.63                      | \$ 846,651.29                      |
| Fund Balance, Beginning                            | 1,660,857.68                       | 1,909,206.39                       |
|                                                    | 2,523,744.31                       | 2,755,857.68                       |
| Less: Utilized as Anticipated Revenue              | 1,140,000.00                       | 1,095,000.00                       |
| Fund Balance, Ending                               | <u>\$ 1,383,744.31</u>             | <u>\$ 1,660,857.68</u>             |

TOWNSHIP OF GREEN BROOK  
COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE IN FUND BALANCE  
SEWER UTILITY OPERATING FUND

|                                              | YEAR ENDED<br>DECEMBER 31,<br>2025 | YEAR ENDED<br>DECEMBER 31,<br>2024 |
|----------------------------------------------|------------------------------------|------------------------------------|
| <u>REVENUE AND OTHER INCOME REALIZED</u>     |                                    |                                    |
| Fund Balance Utilized                        | \$ 354,000.00                      | \$ 137,000.00                      |
| Collection of Sewer Use Charges              | 1,329,391.62                       | 1,299,700.58                       |
| Miscellaneous                                | 188,999.40                         | 106,735.19                         |
| <u>TOTAL INCOME</u>                          | <u>\$ 1,872,391.02</u>             | <u>\$ 1,543,435.77</u>             |
| <u>EXPENDITURES</u>                          |                                    |                                    |
| Budget Expenditures:                         |                                    |                                    |
| Operating                                    | \$ 1,127,100.00                    | \$ 1,175,900.00                    |
| Capital Improvements                         | 476,000.00                         | 185,000.00                         |
| Debt Service                                 |                                    |                                    |
| Deferred Charges and Regulatory Expenditures | 25,900.00                          | 26,100.00                          |
| <u>TOTAL EXPENDITURES</u>                    | <u>\$ 1,629,000.00</u>             | <u>\$ 1,387,000.00</u>             |
| Regulatory Excess to Fund Balance            | \$ 243,391.02                      | \$ 156,435.77                      |
| Fund Balance, Beginning                      | 345,628.84                         | 326,193.07                         |
|                                              | <u>\$ 589,019.86</u>               | <u>\$ 482,628.84</u>               |
| Less: Utilized as Anticipated Revenue        |                                    |                                    |
| Sewer Utility Operating Fund                 | 354,000.00                         | 137,000.00                         |
| Fund Balance, Ending                         | <u>\$ 235,019.86</u>               | <u>\$ 345,628.84</u>               |

RECOMMENDATIONS

None

The above summary or synopsis was prepared from the report of audit of the Township of Green Brook, County of Somerset, 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 Township Clerk's office and may be inspected by any interested person.

Kelly G. Cupit  
Clerk

A Corrective Action Plan, which outlines actions the Township of Green Brook will take to correct the findings listed above, will be prepared in accordance with federal and state requirements. A copy of it will be placed on file and made available for public inspection in the Office of the Township Clerk in the Township of Green Brook.