



SYNOPSIS OF 2019 REPORT OF AUDIT

Comparative Statements of Net Position

	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 14,904.97	\$ 21,963.43
Total Current Assets	14,904.97	21,963.43
Total Assets	14,904.97	21,963.43
LIABILITIES		
Current Liabilities:		
Accounts Payable	193.53	4,068.42
Total Current Liabilities	193.53	4,068.42
Total Liabilities	193.53	4,068.42
NET POSITION		
Unrestricted	14,711.44	17,895.01
Total Net Position	\$ 14,711.44	\$ 17,895.01

Comparative Statements of Revenues, Expenses and Changes in Net Position

	<u>2019</u>	<u>2018</u>
OPERATING REVENUES		
Redeveloper Fees	\$ 110,299.01	\$ 60,000.00
Total Operating Revenues	110,299.01	60,000.00
OPERATING EXPENSES		
Administration:		
Salaries and Wages	25,764.36	18,750.00
Fringe Benefits	3,370.55	1,481.73
Other Expenses	11,273.12	762.74
Cost of Providing Services:		
Other Expenses	73,200.71	21,157.07
Total Operating Expenses	113,608.74	42,151.54
Operating Income (Loss)	(3,309.73)	17,848.46

NONOPERATING REVENUES (EXPENSES)

Investment Income	<u>126.16</u>	<u>46.55</u>
Total Nonoperating Revenues (Expenses)	<u>126.16</u>	<u>46.55</u>
Change in Net Position	(3,183.57)	17,895.01
Net Position, January 1	<u>17,895.01</u>	<u>-</u>
Net Position, December 31	<u>\$ 14,711.44</u>	<u>\$ 17,895.01</u>

RECOMMENDATIONS

None.

GENERAL INFORMATION

The above synopsis was prepared from the Report of Audit of the Bellmawr Redevelopment Agency, in the County of Camden, for the calendar year 2019, submitted by L. Jarred Corn, Partner of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included herein 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 and available for public inspection in the office of the Agency.



Joshua T. Tregear
Executive Director
Secretary to the Board