

SYNOPSIS OF 2023 REPORT OF AUDIT

BELLMAWR REDEVELOPMENT AGENCY

Comparative Statements of Net Position

	<u>2023</u>	<u>2022</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 45,806.70	\$ 31,001.68
Prepaid Payroll		2,699.54
	<hr/>	<hr/>
Total Current Assets	45,806.70	33,701.22
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Total Assets	<u>\$ 45,806.70</u>	<u>\$ 33,701.22</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	\$ 12,472.30	\$ 8,714.50
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Total Current Liabilities	12,472.30	8,714.50
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Total Liabilities	<hr/> 12,472.30	<hr/> 8,714.50
NET POSITION		
Unrestricted	<hr/> 33,334.40	<hr/> 24,986.72
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Total Net Position	<u>\$ 33,334.40</u>	<u>\$ 24,986.72</u>

BELLMAWR REDEVELOPMENT AGENCY
Comparative Statements of Revenues, Expenses and Changes in Net Position

	<u>2023</u>	<u>2022</u>
OPERATING REVENUES		
Redeveloper Fees	\$ 150,000.00	\$ 90,000.00
Total Operating Revenues	<u>150,000.00</u>	<u>90,000.00</u>
OPERATING EXPENSES		
Administration:		
Salaries and Wages	35,000.00	24,999.96
Fringe Benefits	5,872.66	2,535.82
Cost of Providing Services:		
Legal and Financial	78,181.14	53,050.73
Engineering and Planning	14,045.07	6,537.50
Miscellaneous	<u>8,850.90</u>	<u>11,397.59</u>
Total Operating Expenses	<u>141,949.77</u>	<u>98,521.60</u>
Operating Income (Loss)	<u>8,050.23</u>	<u>(8,521.60)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment Income	<u>297.45</u>	<u>47.44</u>
Total Nonoperating Revenues (Expenses)	<u>297.45</u>	<u>47.44</u>
Change in Net Position	8,347.68	(8,474.16)
Net Position, January 1	<u>24,986.72</u>	<u>33,460.88</u>
Net Position, December 31	<u>\$ 33,334.40</u>	<u>\$ 24,986.72</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 2023, submitted by Jennifer L. Bertino, 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.

Secretary