SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

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

COMBINED COMPARATIVE BALANCE SHEETS - REGULATORY BASIS

	DECEMBER 31, 2025	DECEMBER 31, 2024
ASSETS		
Cash and Investments	$ 13,830,247.65	$ 13,264,926.06
Taxes, Assessments, Liens and Utility Charges Receivable	277,813.63	257,949.19
Property Acquired for Taxes-Assessed Value	3,875.00	3,875.00
Accounts Receivable	998,779.71	1,468,560.82
Fixed Assets	25,327,135.39	24,066,665.99
Fixed Capital - Utility	1,132,955.10	1,132,955.10
Deferred Charges to Future Taxation-General Capital	6,600,000.00	6,355,000.00
TOTAL ASSETS	$ 48,170,806.48	$ 46,549,932.16
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds Notes and Loans Payable	$ 6,600,000.00	$ 6,355,000.00
Improvement Authorizations	1,027,533.74	792,556.01
Other Liabilities and Special Funds	8,151,814.10	8,690,511.80
Amortization of Debt of Fixed Capital Acquired or Authorized	1,132,955.10	1,132,955.10
Reserve for Fixed Assets	25,327,135.39	24,066,665.99
Reserve for Certain Assets Receivable	290,364.07	268,248.63
Fund Balance	5,641,004.08	5,243,994.63
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	$ 48,170,806.48	$ 46,549,932.16

BOROUGH OF MOUNTAINSIDE

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

	YEAR 2025	YEAR 2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	$ 2,734,194.00	$ 2,567,194.00
Miscellaneous-From Other Than Local Property Tax Levies	4,096,960.35	3,958,012.10
Collection of Delinquent Taxes and Tax Title Liens	222,396.15	238,785.16
Collection of Current Tax Levy	40,328,673.69	39,157,932.06
Total Income	$ 47,382,224.19	$ 45,923,923.32
EXPENDITURES		
Budget Expenditures:		
Municipal Purposes	$ 15,186,289.51	$ 14,555,315.26
County Taxes	9,332,328.77	9,422,056.64
Local School Taxes	19,704,596.00	19,057,569.00
Other Expenditures	1,175.00	3,500.50
Total Expenditures	$ 44,224,389.28	$ 43,038,441.40
Excess in Revenue	$ 3,157,834.91	$ 2,885,481.92
Statutory Excess to Fund Balance	$ 3,157,834.91	$ 2,885,481.92
Fund Balance, January 1	5,130,498.61	4,812,210.69
	$ 8,288,333.52	$ 7,697,692.61
Less: Utilization as Anticipated Revenue	2,734,194.00	2,567,194.00
Fund Balance, December 31	$ 5,554,139.52	$ 5,130,498.61

BOROUGH OF MOUNTAINSIDE

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGE
IN FUND BALANCE-SWIMMING POOL UTILITY OPERATING FUND

		YEAR 2025		YEAR 2024
REVENUE AND OTHER INCOME REALIZED				
Fund Balance Utilized	$	10,500.00	$	45,000.00
Membership Fees		293,991.60		281,522.74
Miscellaneous From Other Than Membership Fees		87,527.94		76,697.16
Total Income	$	392,019.54	$	403,219.90
EXPENDITURES				
Budget Expenditures:				
Operating	$	330,000.00	$	330,000.00
Capital Improvement		48,000.00		48,000.00
Deferred Charges and Statutory Expenditures		12,500.00		12,500.00
Total Expenditures	$	390,500.00	$	390,500.00
Excess in Revenue	$	1,519.54	$	12,719.90
Fund Balance:				
Balance, January 1		18,822.37		51,102.47
	$	20,341.91	$	63,822.37
Decreased by:				
Utilized by Swimming Pool Operating Budget	$	10,500.00	$	45,000.00
	$	10,500.00	$	45,000.00
Fund Balance, December 31	$	9,841.91	$	18,822.37

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Borough of Mountainside, County of Union, for the 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.

Clerk