

SYNOPSIS OF THE AUDIT REPORT OF THE
 MONMOUTH COUNTY IMPROVEMENT AUTHORITY
 FOR THE YEARS ENDED JULY 31, 2025 AND 2024
AS REQUIRED BY N.J.S.A. 40A:5A-16

STATEMENTS OF NET POSITION

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ <u>1,272,957</u>	\$ <u>1,145,296</u>
<u>TOTAL ASSETS</u>	\$ <u><u>1,272,957</u></u>	\$ <u><u>1,145,296</u></u>
<u>LIABILITIES AND DEFERRED INFLOWS</u>		
Accounts Payable	\$ <u>51,794</u>	\$ <u>53,757</u>
<u>TOTAL LIABILITIES AND DEFERRED INFLOWS</u>	\$ <u>51,794</u>	\$ <u>53,757</u>
<u>NET POSITION</u>		
Net Position:		
Unrestricted	\$ <u>1,221,163</u>	\$ <u>1,091,539</u>
<u>TOTAL NET POSITION</u>	\$ <u>1,221,163</u>	\$ <u>1,091,539</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	\$ <u><u>1,272,957</u></u>	\$ <u><u>1,145,296</u></u>

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JULY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Total Operating Revenues	\$ 158,588	\$ 141,501
Total Operating Expenses	\$ <u>76,505</u>	\$ <u>83,917</u>
Operating Revenues net of Expenses	\$ 82,083	\$ 57,584
Nonoperating Revenues (Expenses):		
Interest Earned on Investments	<u>47,541</u>	<u>39,600</u>
Net Nonoperating Revenue (Expense)	\$ <u>47,541</u>	\$ <u>39,600</u>
Change in Net Position	129,624	97,184
Net Position, Beginning of Year	<u>1,091,539</u>	<u>994,355</u>
Net Position, End of Year	\$ <u><u>1,221,163</u></u>	\$ <u><u>1,091,539</u></u>

STATEMENTS OF REVENUES, EXPENSES
COMMENTS AND RECOMMENDATIONS

None

The above summary or synopsis was prepared from the report of audit of the Monmouth County Improvement Authority, County of Monmouth, for the years ended July 31, 2025 and 2024. This report of audit, submitted by Suplee, Clooney & Company, Registered Municipal Accountants and Certified Public Accountants, is on file at the Authority's Office and may be inspected by any interested person.