

SYNOPSIS OF 2019 REPORT OF AUDIT OF THE VINELAND PUBLIC LIBRARY

**Combined Comparative Statements of Assets, Liabilities, Reserves
and Fund Balance - Regulatory Basis**

All Funds

	<u>Dec. 31, 2019</u>	<u>Dec. 31, 2018</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 155,043.94	\$ 204,277.76
Accounts Receivable	63,815.29	
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Total Assets	<u>\$ 218,859.23</u>	<u>\$ 204,277.76</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Other Liabilities and Special Funds	\$ 27,175.56	\$ 33,585.04
Fund Balance	191,683.67	170,692.72
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Total Liabilities, Reserves and Fund Balance	<u>\$ 218,859.23</u>	<u>\$ 204,277.76</u>

SYNOPSIS OF 2019 REPORT OF AUDIT OF THE VINELAND PUBLIC LIBRARY

Comparative Statements of Operations and Changes In
Fund Balance - Regulatory Basis

Revenue and Other <u>Income Realized</u>	For the Year Ended December 31,	
	<u>2019</u>	<u>2018</u>
Fund Balance Utilized		\$ 15,000.00
Miscellaneous -- From Other Than Local Property Tax Levies	\$ 89,808.48	97,686.15
City of Vineland Appropriation	1,359,546.00	1,375,349.00
Other Credits to Income		73,522.00
Total Income	1,449,354.48	1,561,557.15
 <u>Expenditures</u>		
Operating Expenditures	1,428,363.53	1,471,785.00
Overexpenditure of Budget Appropriations		231,142.43
Total Expenditures	1,428,363.53	1,702,927.43
Excess (Deficit) of Revenues to Expenditures	20,990.95	(141,370.28)
 <u>Fund Balance</u>		
Fund Balance January 1	170,692.72	327,063.00
	191,683.67	185,692.72
Decreased by: Utilization as Anticipated Revenue		15,000.00
Fund Balance December 31	\$ 191,683.67	\$ 170,692.72

RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Vineland Public Library, County of Cumberland, for the calendar year 2019, submitted by Carol A. McAllister, Registered Municipal Accountant, Certified Public Accountant of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included therein 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 at the Administrative Clerk's office and may be inspected by any interested person.


Administrative Clerk