

**PORT ROYAL BOROUGH
 CONCISE FINANCIAL STATEMENT
 Year Ended December 31, 2021**

BALANCE SHEET

ASSETS

| | |
|---------------------|----------------|
| Cash & Investments | \$ 474,354 |
| TOTAL ASSETS | <u>474,354</u> |

LIABILITIES & EQUITY

| | |
|---------------------------------------|-------------------|
| Payroll Liabilities | 1,123 |
| Other Liabilities | 1,885 |
| Total Equity | <u>471,526</u> |
| TOTAL LIABILITIES & EQUITY | <u>\$ 474,354</u> |

STATEMENT OF REVENUES & EXPENDITURES

REVENUES

| | |
|------------------------------|--------------|
| Taxes | \$ 238,365 |
| Licenses & Permits | 5,000 |
| Fines & Forfeits | 1,366 |
| Interest, Rents, & Royalties | 1,158 |
| Intergovernmental | 115,939 |
| Charges for Services | 11,740 |
| Sale of Fixed Assets | 5,001 |
| Other Financing Sources | <u>3,152</u> |
| TOTAL REVENUES | 381,721 |

EXPENDITURES

| | |
|-------------------------------------|--------------|
| General Government | 80,822 |
| Public Safety | 48,519 |
| Public Works – Sanitation | 1,537 |
| Public Works – Highways & Streets | 81,759 |
| Culture & Recreation | 9,283 |
| Payroll Taxes and Employee Benefits | 16,225 |
| Insurance | 3,534 |
| Other Financing Uses | <u>1,420</u> |
| TOTAL EXPENDITURES | 243,099 |

EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES \$ 138,622

This concise financial statement differs from Port Royal Borough's 2021 *Municipal Annual Audit and Financial Report*. The 2021 *Municipal Annual Audit and Financial Report* and auditor's report may be viewed by contacting the Borough office to make arrangements.