

**SUMMARY OR SYNOPSIS OF THE REPORT OF AUDIT
HIGHLAND PARK REDEVELOPMENT AGENCY
BOROUGH OF HIGHLAND PARK
MIDDLESEX COUNTY, NEW JERSEY**

**GOVERNMENTAL FUNDS BALANCE SHEET/
STATEMENT OF NET POSITION
DECEMBER 31, 2013**

	General Fund	Adjustments (See Notes)	Statement of Net Assets
ASSETS			
Cash and investments	\$ <u>2,419</u>	\$ _____	\$ <u>2,419</u>
Total Assets	\$ <u><u>2,419</u></u>	\$ <u><u> </u></u>	\$ <u><u>2,419</u></u>
LIABILITIES			
Loans Payable	<u>0</u>	_____	<u>0</u>
Total Liabilities	<u>0</u>	_____	<u>0</u>
FUND BALANCE/ NET POSITION			
Fund balances:			
Unreserved	<u>2,419</u>	<u>(2,419)</u>	<u>0</u>
Total fund balance	<u>2,419</u>	<u>(2,419)</u>	<u>0</u>
Total liabilities and fund balance \$	<u><u>2,419</u></u>		
Net Position:			
Unrestricted		<u>2,419</u>	<u>2,419</u>
Total net position		\$ <u><u>2,419</u></u>	\$ <u><u>2,419</u></u>

**HIGHLAND PARK REDEVELOPMENT AGENCY
BOROUGH OF HIGHLAND PARK
MIDDLESEX COUNTY, NEW JERSEY**

**STATEMENT OF GOVERNMENTAL FUND REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE/
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2013**

	General Fund	Adjustments (See Notes)	Statement of Activities
Expenditures/ expenses:			
Redevelopment - operations	\$ <u>6,132</u>	\$ _____	\$ <u>6,132</u>
Total expenditures/ expenses	<u>6,132</u>	_____	<u>6,132</u>
General revenues:			
Operating Grants & Entitlements			
Local Subsidy	6,000		6,000
Loan Payable Cancelled	<u>136,034</u>	_____	<u>136,034</u>
Total general revenues	<u>142,034</u>	_____	<u>142,034</u>
Excess (Defecit) of revenues over expendit	135,902	(135,902)	
Change in net position		135,902	135,902
Fund balance/ net position:			
Beginning of the year	<u>(133,483)</u>	_____	<u>(133,483)</u>
End of the year	\$ <u><u>2,419</u></u>	\$ <u><u>_____</u></u>	\$ <u><u>2,419</u></u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the Report of Audit of the Highland Park Redevelopment Agency for the fiscal year ended December 31, 2013. This Report of Audit, submitted by Andrew G. Hodulik, Registered Municipal Accountant, is on file at the Office of the Executive Director of the Highland Park Redevelopment Agency, 221 South 5th Avenue, Highland Park, New Jersey 08904, and may be inspected by any interested person.

Executive Director