

06/11/14

North Bergen Parking Authority Balance Sheet

As of December 31, 2013

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Banco Popular	402,820.56
Total Checking/Savings	402,820.56
Other Current Assets	
Court Revenue Receivable	53,779.79
Petty Cash Fund	200.00
Total Other Current Assets	53,979.79
Total Current Assets	456,800.35
Fixed Assets	
51 St Property	419,598.33
Equipment	121,589.00
Furniture	99,896.85
Leasehold Improvements	2,015.00
Prior Depreciation	-255,881.06
Vehicles	229,318.65
Total Fixed Assets	616,536.77
Other Assets	
Due from State of New Jersey	-2,774.66
Exchange	-13,768.71
Other Accts Rec	1,160.03
Unknown	169.84
Total Other Assets	-15,213.50
TOTAL ASSETS	1,058,123.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
414H Payable	7,727.24
Accrued Liabilities	127,611.47
Accts Payable	28,600.37
Audit Services Payable	-4,150.00
Contrib Ins Payable	404.42
Def Comp Ret Pension	1,778.30
Garnish	313.47
Lease Payable	2,790.48
Pension Loan	2,833.20
Prepaid Lot Revenue	16,075.00
PRT Payable	-9,009.22
Total Other Current Liabili...	174,974.73
Total Current Liabilities	174,974.73
Long Term Liabilities	
Reserve NJUI	-3,236.30
Total Long Term Liabilities	-3,236.30
Total Liabilities	171,738.43
Equity	
Investment in Capital Assets	483,951.00
Retained Earnings	180,082.20
Net Income	222,351.99
Total Equity	886,385.19
TOTAL LIABILITIES & EQUITY	1,058,123.62

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 Accrual Basis

North Bergen Parking Authority
Profit & Loss Budget vs. Actual
 December 2013

	Dec 13	Budget	\$ Over Budget
Income			
Bank Interest	0.00	125.00	-125.00
Boot Revenue	0.00	208.33	-208.33
Lot Rental			
14th Street	750.00	541.66	208.34
26th Street	0.00		
28th Street	1,100.00	350.00	750.00
51st Street	2,700.00	666.66	2,033.34
53rd Street	0.00	150.00	-150.00
Bergenline Avenue	400.00	833.33	-433.33
Bove Terrace	1,500.00	950.00	550.00
Broadway - 73rd St	3,150.00	1,833.33	1,316.67
Broadway - 74th St	1,800.00	916.66	883.34
Dietz Place	300.00	350.00	-50.00
Grand	1,350.00	750.00	600.00
Meadowview	375.00		
Park Avenue	5,400.00	2,250.00	3,150.00
Total Lot Rental	18,825.00	9,591.64	9,233.36
Meter Revenue			
Meter Rental	0.00	125.00	-125.00
Meter Revenue - Other	28,909.47	34,166.66	-5,257.19
Total Meter Revenue	28,909.47	34,291.66	-5,382.19
Misc Revenue	885.00		
Residential Parking Permits	54,822.00	42,500.00	12,322.00
Ticket Revenue	54,496.00	50,416.66	4,079.34
Total Income	157,937.47	137,133.29	20,804.18
Expense			
Advertising Expense	0.00	1,000.00	-1,000.00
Auto Expense			
Fuel Expenses	2,211.04	3,166.66	-955.62
Maintenance	5,137.94	1,666.66	3,471.28
Registration	104.50		
Total Auto Expense	7,453.48	4,833.32	2,620.16
Bank Charges			
Telechek	137.21	666.66	-529.45
Total Bank Charges	137.21	666.66	-529.45
Computer Service	1,620.00	416.66	1,203.34
Conferences & Training	44.00	416.66	-372.66
Copier Lease	199.32	283.33	-84.01
Dues & Subscriptions	0.00	83.33	-83.33
Health Benefits Runout	0.00	833.33	-833.33
Insurance			
Health	26,936.42	27,083.33	-146.91
Liability	0.00	5,166.66	-5,166.66
Workers Comp	0.00	2,833.33	-2,833.33
Total Insurance	26,936.42	35,083.32	-8,146.90
Internet Costs	139.80	83.33	56.47

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 Accrual Basis

North Bergen Parking Authority
Profit & Loss Budget vs. Actual
 December 2013

	Dec 13	Budget	\$ Over Budget
Maintenance Supplies	70.75	833.33	-762.58
Total Maintenance	70.75	833.33	-762.58
Meter Supplies	6,216.50	416.66	5,799.84
Office Supplies	375.10	666.66	-291.56
Other Expenses	1,307.47	250.00	1,057.47
Payroll Service	210.95	208.33	2.62
Pension Service	0.00	6,656.50	-6,656.50
Permits	15.00	833.33	-818.33
Postage & Handling	184.00	416.66	-232.66
Printing	0.00	416.66	-416.66
Professional Services			
Accountant	0.00	450.00	-450.00
Appraiser	0.00	166.66	-166.66
Auditor	0.00	800.00	-800.00
Engineer	167.00	250.00	-83.00
General Counsel	2,166.66	2,166.66	0.00
Labor Counsel	0.00	83.33	-83.33
Special Counsel	5,235.00		
Total Professional Services	7,568.66	3,916.65	3,652.01
Rent			
Office	6,500.00	6,500.00	0.00
Total Rent	6,500.00	6,500.00	0.00
Repairs	10.00	208.33	-198.33
Salaries			
Administration	33,076.49	27,966.25	5,110.24
Enforcement Officers	37,246.15	33,613.50	3,632.65
Total Salaries	70,322.64	61,579.75	8,742.89
Signs	206.00	666.66	-460.66
Taxes - P/R	4,832.61	5,541.66	-709.05
Telephone Service			
Cell Phone	605.41		
Verizon/Local	0.00	1,000.00	-1,000.00
Total Telephone Service	605.41	1,000.00	-394.59
Uniforms	3,800.00	416.66	3,383.34
Utilities	626.06	1,000.00	-373.94
Total Expense	139,381.38	135,227.78	4,153.60
Net Income	<u>18,556.09</u>	<u>1,905.51</u>	<u>16,650.58</u>

06/11/14

North Bergen Parking Authority
Profit & Loss YTD Comparison
 December 2013

	Dec 13	Jan - Dec 13
Income		
Boot Revenue	0.00	1,950.00
Gain/Loss on Asset Sale	0.00	-120.40
Lot Rental		
14th Street	750.00	4,975.00
26th Street	0.00	0.00
28th Street	1,100.00	4,325.00
51st Street	2,700.00	2,700.00
Bergenline Avenue	400.00	10,625.00
Bove Terrace	1,500.00	12,525.00
Broadway - 73rd St	3,150.00	22,937.50
Broadway - 74th St	1,800.00	12,162.50
Dietz Place	300.00	5,000.00
Grand	1,350.00	9,600.00
Meadowview	375.00	375.00
Park Avenue	5,400.00	27,275.00
Lot Rental - Other	0.00	-375.00
Total Lot Rental	18,825.00	112,125.00
Meter Revenue		
Meter Rental	0.00	1,480.00
Meter Revenue - Other	28,909.47	423,174.29
Total Meter Revenue	28,909.47	424,654.29
Misc Revenue	885.00	5,395.84
Residential Parking Permits	54,822.00	577,425.45
Ticket Revenue	54,496.00	757,203.00
Total Income	157,937.47	1,878,633.18
Expense		
Advertising Expense	0.00	6,392.48
Auto Expense		
Fuel Expenses	2,211.04	18,011.17
Maintenance	5,137.94	36,839.01
Registration	104.50	186.00
Total Auto Expense	7,453.48	55,036.18
Bank Charges		
Armored Car	0.00	2,171.98
Bank Charges	0.00	591.78
Telechek	137.21	4,131.69
Bank Charges - Other	0.00	133.92
Total Bank Charges	137.21	7,029.37
Computer	0.00	603.40
Computer Service	1,620.00	2,878.00
Conferences & Training	44.00	823.00
Copier Lease	199.32	2,391.84
Dues & Subscriptions	0.00	1,337.07
Expense reimbursements	0.00	41.00
Health Benefits	0.00	1,021.11
Insurance		
Auto	0.00	19,874.00

06/11/14

North Bergen Parking Authority
Profit & Loss YTD Comparison
 December 2013

	Dec 13	Jan - Dec 13
Health	26,936.42	315,302.81
Liability	0.00	55,841.00
W/C Rebate	0.00	-5,948.00
Workers Comp	0.00	29,181.59
Total Insurance	26,936.42	414,251.40
Internet Costs	139.80	779.77
Maintenance		
Parking Lot	0.00	4.58
Supplies	70.75	2,292.10
Maintenance - Other	0.00	1,221.00
Total Maintenance	70.75	3,517.68
Meter Supplies	6,216.50	8,333.58
Office Expansion	0.00	2,796.45
Office Supplies	375.10	11,021.52
Other Expenses	1,307.47	9,117.70
Payroll Service	210.95	2,606.26
Pension Service	0.00	76,297.56
Permits	15.00	15,202.10
Petty Cash	0.00	247.37
Postage & Handling	184.00	4,698.98
Printing	0.00	7,460.73
Professional Services		
Accountant	0.00	3,300.00
Architect	0.00	4,168.00
Auditor	0.00	4,800.00
Engineer	167.00	24,351.85
General Counsel	2,166.66	26,000.00
Labor Counsel	0.00	8,096.00
Parking Planner	0.00	775.00
Special Counsel	5,235.00	5,235.00
Total Professional Services	7,568.66	76,725.85
Promotion	0.00	130.00
Reconciliation Discrepancies	0.00	148.16
Rent		
Office	6,500.00	78,000.00
Total Rent	6,500.00	78,000.00
Repairs	10.00	645.00
Salaries		
Administration	33,076.49	374,121.01
Enforcement Officers	37,246.15	387,089.01
Total Salaries	70,322.64	761,210.02
Signs	206.00	9,346.00
Survey Cost	0.00	1,200.00
Taxes - P/R	4,832.61	58,199.19
Telephone Service		
Cell Phone	605.41	5,572.54
Telephone Service - Other	0.00	4,932.88

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North Bergen Parking Authority
Profit & Loss YTD Comparison
December 2013

	<u>Dec 13</u>	<u>Jan - Dec 13</u>
Total Telephone Service	605.41	10,505.42
Uniforms	3,800.00	5,561.47
Utilities	626.06	20,725.53
Total Expense	<u>139,381.38</u>	<u>1,656,281.19</u>
Net Income	<u>18,556.09</u>	<u>222,351.99</u>