

State of New Jersey,) ss
County of Union)

Mary C. Taylor, of full age and being duly sworn according to law, deposes and says that he/she is an advertising clerk for The Evening Journal Association; that The Jersey Journal is a public newspaper published in the Town of Secaucus, with general circulation in Hudson County; and a notice, a true copy of which is annexed, was published in The Jersey Journal on the following date(s):
Jersey Journal 11/12/2022

Mary C. Taylor
Principal Clerk of the Publisher

Sworn to and subscribed before me this 14th day of November 2022

[Signature]
Notary Public

DIANA L. HAUSER
NOTARY PUBLIC OF NEW JERSEY
Commission # 50138252
My Commission Expires 09/08/2025



UNION CITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Union City, New Jersey)
SUMMARY AND SYNOPSIS OF AUDIT
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2021
AS REQUIRED BY N.J.S.A. 40A:5A-16

COMPARATIVE STATEMENT OF NET POSITION

	December 31, 2021	December 31, 2020
ASSETS		
Unrestricted Current Assets		
Cash and Cash Equivalents	\$ 92,197	\$ 101,950
Accounts Receivable	63,000	-
Administrative Fees Receivable,		
Less Allowance for Doubtful Accounts of \$50,000	-	-
Total Unrestricted Current Assets	<u>155,197</u>	<u>101,950</u>
Restricted Current Assets		
Escrow Account		
Cash and Cash Equivalents	<u>25,075</u>	<u>25,075</u>
Total Restricted Current Assets	<u>25,075</u>	<u>25,075</u>
TOTAL ASSETS	<u>\$ 180,272</u>	<u>\$ 127,025</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	<u>\$ 17,748</u>	<u>\$ 11,780</u>
TOTAL LIABILITIES	<u>17,748</u>	<u>11,780</u>
NET POSITION		
Unrestricted	137,449	90,170
Restricted	<u>25,075</u>	<u>25,075</u>
TOTAL NET POSITION	<u>\$ 162,524</u>	<u>\$ 115,245</u>

COMPARATIVE STATEMENT OF REVENUES EXPENSES AND CHANGES IN NET POSITION

	Year Ended December 31, 2021	Year Ended December 31, 2020
OPERATING REVENUES		
Local Subsidies and Donations	\$ 126,000	\$ 126,000
Other	<u>131</u>	<u>136</u>
Total Operating Revenue	<u>126,131</u>	<u>126,136</u>

OPERATING EXPENSES

Salaries and Wages	48,848	48,957
Administrative, Executive and Professional	<u>30,299</u>	<u>29,731</u>
Total Operating Expenses	79,147	78,688

Operating Income	<u>46,984</u>	<u>47,448</u>
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NON-OPERATING INCOME

Interest Income	295	523
Non-Operating Income	<u>295</u>	<u>523</u>
Change in Net Position	47,279	47,971

Net Position, January 1	115,245	67,274
Net Position, December 31	<u>\$ 162,524</u>	<u>\$ 115,245</u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Union City Redevelopment Agency, A Component Unit of the City of Union City, New Jersey for the year ended December 31, 2021. This report of audit, submitted by DONOHUE, GIRONDA, DORIA & TOMKINS, LLC Certified Public Accountants, is on file with the Executive Director, 3715 Palisade Avenue, Union City, New Jersey, and may be inspected by any interested person.

Kennedy Ng
Executive Director, Union City Redevelopment Agency

11/12/22

\$187.88