

New Jersey Association of Counties  
 Balance Sheet  
 As of Feb 28 2025

		<u>ASSETS</u>	
CASH			
	Cash-Bank of America	244,848.93	
	Cash-PNC PAYROLL	71,239.79	
	Citizens Business Account	176,669.72	
	TD Bank Money Market	220,555.79	
	TD Bank Checking	10,398.41	
	Total Cash		723712.64
OTHER ASSETS			
	PREPAID EXPENSES	0.00	
	SECURITY DEPOSITS	4,509.50	
	ACCOUNTS RECEIVABLE	96,310.00	
	Total Other Assets		100819.50
	TOTAL ASSETS		<u>824532.14</u>
<b>LIABILITIES AND FUND BALANCE</b>			
LIABILITIES			
	DEFERRED INCOME	0.00	
	ACCOUNTS PAYABLE	5,900.00	
			5900.00
FUND BALANCE			
	Unappropriated Fund Balance		<u>818632.14</u>
TOTAL LIABILITIES AND FUND BALANCE			<u>824532.14</u>

PRELIMINARY REPORT-SUBJECT TO YEAR END AUDIT ADJUSTMENTS

New Jersey Association of Counties  
 Statement of Revenue and Expenses  
 FEBRUARY 2025

	2025 Budget	YTD	VARIANCE (unfavorable)
<b>INCOME</b>			
Annual Conference	400000.00	110925.00	(289075.00)
County Dues	309864.00	67434.00	(242430.00)
NACO/Nationwide	120000.00	30735.02	(89264.98)
Business Associates Dues	65000.00	19360.00	(45640.00)
GFOA Management	70000.00		(70000.00)
Year End Summit	26000.00		(25000.00)
Cash Vest	5000.00		(5000.00)
Regional County Meetings	3000.00		(3000.00)
County Administrators Program	2500.00		(2500.00)
Directory	1500.00	500.00	(1000.00)
Website Advertisements	1500.00		(1500.00)
<b>TOTAL INCOME</b>	<b>1003364.00</b>	<b>228954.02</b>	<b>(774409.98)</b>
<b>EXPENSES</b>			
<b>EVENTS</b>			
Annual Conference	140000.00	4034.25	135965.75
Year-End Summit	10000.00	500.00	9500.00
NJAC Events	150000.00	4534.25	145465.75
<b>SALARIES &amp; WAGES</b>			
JD, Executive Director	202739.00	33789.83	168949.17
LW, Business Development Director	91576.00	15262.67	76313.33
AW, Legislative Director	80322.00	13387.00	66935.00
KN, Office Manager	65852.00	10975.33	54876.67
New Employee Training	15000.00		15000.00
Employee Salaries and Wages	455489.00	73414.83	382074.17
Payroll Taxes	39000.00	6176.28	32823.72
GFOA Professional Stipends	67000.00		67000.00
<b>HEALTH &amp; PENSION BENEFITS</b>			
CC Health Benefits	12600.00	8535.02	4064.98
Active & Retired Employee Health Benefits	77400.00	12129.27	65270.73
<b>OPERATING EXPENSES</b>			
Per Diem Consultant	1000.00		1000.00
Payroll-Action Data	4500.00	374.23	4125.77
Audit-Suplex, Clooney	6500.00		6500.00
Bookkeeping-NJ Bookkeeping	6000.00	518.75	5481.25
IT Support-Aton	6750.00		6750.00
IT Security- Site Lock	1200.00		1200.00
Office Insurance-Fairview Insurance Agency	5750.00		5750.00
Office Building Rent-Capitol View	39800.00	6600.00	33000.00
Banking/Credit Card Service Fees	6000.00	676.81	5323.19
Office Telephone-Verizon/JCT Solutions	8000.00	1041.71	6958.29
Copier Machine Lease-Ricoh	3100.00	430.00	2670.00
Postage Machine Lease-Pitney Bowes	1900.00	156.15	1743.85
Postage Machine Supplies-Pitney Bowes	2600.00		2600.00
GovNet	5250.00	970.00	4280.00
Printing	1000.00	49.67	950.33
Office Supplies	2500.00	1347.26	1152.74
Travel Related Expenses	15000.00	2629.60	12370.40
Events Registration	1000.00	804.00	196.00
Regional County Meetings	1000.00		1000.00
Virtual Workshops	2000.00		2000.00
Operating Expenses	120650.00	15598.18	105051.82
<b>TOTAL EXPENSES</b>	<b>922139.00</b>	<b>120387.83</b>	<b>801751.17</b>
<b>Net Income</b>	<b>81225.00</b>	<b>108566.19</b>	<b>(1576161.15)</b>

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