

SYNOPSIS OF 2017 REPORT OF AUDIT

FIRE DISTRICT NO. 1, TOWNSHIP OF WINSLOW

Combined Comparative Balance Sheets
Governmental Funds

| <u>ASSETS</u> | <u>2017</u> | <u>2016</u> |
|---|------------------------|------------------------|
| Cash and Cash Equivalents | \$ 2,425,762.39 | \$ 2,857,695.25 |
| Accounts Receivable | 12,025.97 | 9,820.00 |
| Prepaid Expenses | <u>84,219.39</u> | <u>75,809.96</u> |
| Total Assets | <u>\$ 2,522,007.75</u> | <u>\$ 2,943,325.21</u> |
| | | |
| <u>LIABILITIES AND FUND BALANCES</u> | | |
| Liabilities: | | |
| Accounts Payable | \$ 61,789.47 | \$ 101,356.28 |
| Payroll Deductions Payable | 10,502.88 | 26,082.54 |
| Interfund Accounts Payable: | | |
| Fiduciary Fund | 65,057.01 | 41,250.40 |
| Intergovernmental Accounts Payable: | | |
| State | | 60.00 |
| Other | <u>6,447.99</u> | <u>4,950.47</u> |
| Total Liabilities | <u>143,797.35</u> | <u>173,699.69</u> |
| Fund Balances: | | |
| Nonspendable | 84,219.39 | 75,809.96 |
| Restricted | 10,000.00 | 10,000.00 |
| Assigned | 677,557.88 | 897,358.88 |
| Unassigned | <u>1,606,433.13</u> | <u>1,786,456.68</u> |
| Total Fund Balances | <u>2,378,210.40</u> | <u>2,769,625.52</u> |
| Total Liabilities and Fund Balances | <u>\$ 2,522,007.75</u> | <u>\$ 2,943,325.21</u> |

FIRE DISTRICT NO. 1, TOWNSHIP OF WINSLOW
 Combined Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds

| <u>REVENUES</u> | <u>2017</u> | <u>2016</u> |
|---|-------------------------------|-------------------------------|
| Miscellaneous Revenue | \$ 62,532.06 | \$ 45,648.70 |
| Operating Grant Revenue | 7,652.00 | 7,652.00 |
| Miscellaneous Revenue Offset with Appropriations | 138,724.94 | 127,623.76 |
| Amount to be Raised by Taxation to Support the District Budget | 3,626,000.00 | 3,632,040.00 |
| Non-Budgetary Revenues | <u>105,732.34</u> | <u>53,774.42</u> |
| Total Revenues | <u>3,940,641.34</u> | <u>3,866,738.88</u> |
| <u>EXPENDITURES</u> | | |
| Operating Appropriations | 4,197,081.75 | 3,740,072.89 |
| Length of Service Award Program | 73,273.72 | 41,250.40 |
| Capital Appropriations | <u>61,700.99</u> | <u>7,900.00</u> |
| Total Expenditures | <u>4,332,056.46</u> | <u>3,789,223.29</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (391,415.12) | 77,515.59 |
| Other Financing Sources (Uses) | <u>-</u> | <u>75,000.00</u> |
| Excess (Deficiency) of Revenues Over Expenditures and Other Financing Sources (Uses) | (391,415.12) | 152,515.59 |
| Fund Balance, Beginning | <u>2,769,625.52</u> | <u>2,617,109.93</u> |
| Fund Balance, Ending | <u><u>\$ 2,378,210.40</u></u> | <u><u>\$ 2,769,625.52</u></u> |

RECOMMENDATIONS

None.

GENERAL INFORMATION

The above synopsis was prepared from the Report of Audit of Fire District No. 1, Township of Winslow, County of Camden, for the calendar year 2017, submitted by L. Jarred Corn of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included herein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file and available for public inspection in the office of the Fire District Secretary.

MICHAEL PASSARELLA
Secretary