

**Summary of Synopsis of Audit Report of the
Board of Fire Commissioners, Township of Dennis, District #2
For the Year Ended December 31, 2015, as required by N.J.S. 40A:5A-16**

Attention is directed to the fact that a summary of synopsis of the audit report, together with the recommendations, is the minimum required to be published.

Balance Sheet

Assets:	
Cash and Cash Equivalents	\$ 174,096
Property and Equipment	890,125
Total Assets	<u>\$ 1,064,221</u>
Liabilities:	
LOSAP Contribution Payable	\$ 20,000
Vouchers Payable	1
Long Term Liabilities	454,615
Total Liabilities	<u>\$ 474,616</u>
Fund Balance	
Invested in Capital Assets, net of related debt	\$ 400,000
Designated for Future Capital Improvements-Purchase of Equipment	56,160
Unrestricted Net Assets	133,445
Total Fund Balance	<u>\$ 589,605</u>

Statement of Operations and Changes in Fund Balance

Revenue:	
District Taxes	\$ 265,841
Interest Income	168
Supplemental Fire Services Grant	818
Sale of Truck	189
Total Revenue	<u>\$ 267,016</u>
Expenditures:	
Operating and Maintenance	\$ 175,452
Other Expenses	17,083
Debt Service	-
Total Expenditures	<u>\$ 192,535</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 74,481
Fund Balance, Beginning	515,124
Change in Net Position	-
Fund Balance, Ending	<u>\$ 589,605</u>

The above summary/synopsis was prepared from the report of the audit of the Board of Fire Commissioners, Township of Dennis, District #2, for the year ended December 31, 2015. The report of audit, submitted by Kenneth E. Yeutter, CPA, is on file at the office of Michael J. Bohrer, Esq., CPA 820 S. Shore Road, Marora, NJ 08223, and may be inspected by any interested person.