

**Summary of Synopsis of Audit Report of the
Board of Fire Commissioners, Dennis Township Fire District #2
For the Year Ended December 31, 2018, 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	\$ 250,330
Capital Assets, Net	726,750
Total Assets	<u>\$ 977,080</u>
Liabilities:	
Accounts Payable	\$ 21,001
Current Liabilities - Due Within One Year	48,909
Noncurrent Liabilities - Due Beyond One Year	267,128
Total Liabilities	<u>\$ 337,038</u>
Fund Balance:	
Invested in Capital Assets, Net of Related Debt	\$ 410,713
Restricted for Future Capital Outlays	124,960
Unrestricted	104,369
Total Fund Balance	<u>\$ 640,042</u>

Statement of Operations and Changes in Fund Balance

Revenues:	
District Taxes	\$ 303,635
Interest Income	463
Supplemental Fire Services Grant	818
Total Revenues	<u>\$ 304,916</u>
Expenditures:	
Operating and Maintenance	\$ 191,275
Administration	13,973
Debt Service	58,260
Total Expenditures	<u>\$ 263,508</u>
Excess (Deficiency) of Revenues over Expenditures	\$ 41,408
Fund Balance, Beginning	\$ 189,709
Adjustment to 2017 LOSAP Plan Contributions	\$ (1,788)
Change in Net Position	41,408
Fund Balance, Ending	<u>\$ 229,329</u>

The above summary/synopsis was prepared from the report of the audit of the Board of Fire Commissioners, Dennis Township Fire District #3, for the year ended December 31, 2018. The report of audit, submitted by Michael J. Bohrer, Esq., CPA, is on file at the office of Cheryl Ward, CPA, PC, 820 S. Shore Rd, Marmora, N.J., 08823, and may be inspected by any interested person.