

**Summary of Synopsis of Audit Report of the
Board of Fire Commissioners, Dennis Township Fire District #2
For the Year Ended December 31, 2019, 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	\$	239,735
Capital Assets, Net		685,947
Total Assets	\$	<u>925,682</u>

Liabilities:

Accounts Payable	\$	25,036
Current Liabilities - Due Within One Year		50,356
Noncurrent Liabilities - Due Beyond One Year		216,771
Total Liabilities	\$	<u>292,163</u>

Fund Balance:

Invested in Capital Assets, Net of Related Debt	\$	418,820
Restricted for Future Capital Outlays		124,960
Unrestricted		89,739
Total Fund Balance	\$	<u>633,519</u>

Statement of Operations and Changes in Fund Balance

Revenues:

District Taxes	\$	323,437
Interest Income		478
Utilization of Prior Year Funds		10,300
Supplemental Fire Services Grant		818
Total Revenues	\$	<u>335,033</u>

Expenditures:

Operating and Maintenance	\$	264,627
Administration		12,176
Debt Service		17,458
Depreciation		40,803
Total Expenditures	\$	<u>335,064</u>

Excess (Deficiency) of Revenues over Expenditures	\$	(31)
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Fund Balance, Beginning	\$	229,329
Utilization of Prior Year Funds	\$	(10,300)
Adjustment to 2018 LOSAP Plan Contributions	\$	(4,300)
Change in Net Position		(31)
Fund Balance, Ending	\$	<u>214,698</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, 2019. 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.