

**DENNIS TOWNSHIP FIRE DISTRICT #3  
SYNOPSIS OF AUDIT  
STATEMENT OF NET POSITION  
DECEMBER 31, 2024**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 407,673	340,579
Right to Use Leased Asset		65,937
Capital Assets	611,104	612,086
	<u>1,018,777</u>	<u>1,018,602</u>
Total assets		
<b>LIABILITIES</b>		
Accounts payable	2,241	2,464
Long-Term Liabilities		65,937
	<u>2,241</u>	<u>68,401</u>
Total liabilities		
<b>NET POSITION</b>		
Invested in Capital Assets, net of related debt	611,104	612,086
Assigned for Capital Purchases	80,225	80,225
Unrestricted	325,207	257,890
	<u>\$ 1,016,536</u>	<u>950,201</u>
Total net assets		

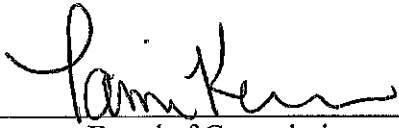
**DENNIS TOWNSHIP FIRE DISTRICT #3  
SYNOPSIS OF AUDIT  
STATEMENT OF ACTIVITIES  
DECEMBER 31, 2024**

<u>Functions/Programs</u>	<u>2024</u>	<u>2023</u>
<b>Net Expenses over Program Revenue</b>		
Governmental activities:		
Administration	\$ 44,078	42,724
Cost of Providing Services	28,105	56,814
Debt Service		
Interest	1,840	3,631
Depreciation Expense	66,919	63,437
Total governmental activities	<u>140,942</u>	<u>166,606</u>
Total primary government	<u>140,942</u>	<u>166,606</u>
General revenues:		
Taxes:		
Property taxes, levied for general purposes, net	199,260	195,075
Interest	8,017	1,669
Total general revenues	<u>207,277</u>	<u>196,744</u>
Other Financing Sources/(Uses)		
Cancellation of Accounts Payable		<u>105</u>
Change in Net Assets	66,335	30,243
Net Position—beginning	<u>950,201</u>	<u>919,958</u>
Net Position—ending	<u>\$ 1,016,536</u>	<u>950,201</u>

**RECOMMENDATIONS**

NONE

The above summary or synopsis was prepared from the report of audit of the Board of Commissioners of Fire District #3, Township of Dennis, County of Cape May for the calendar year 2024. This report, submitted by Leon P. Costello, CPA, Registered Municipal Accountant, Ford Scott & Associates, LLC, Certified Public Accountants, 1535 Haven Avenue, Ocean City, NJ 08226, is on file at the Township Clerk's office and may be inspected by any interested person.



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Secretary, Board of Commissioners  
of Fire District #3, Township of Dennis