

**SUMMARY OF SYNOPSIS OF 2017 AUDIT**

**ABERDEEN TOWNSHIP FIRE DISTRICT NO. 2**

**COUNTY OF MONMOUTH, NEW JERSEY**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
As of December 31, 2017

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets:			
Cash and Cash Equivalent	\$ 473,060.89	\$ 1,094,938.65	\$ 1,567,999.54
Accounts Receivable:			
Due from State of New Jersey	1,143.53		1,143.53
Prepaid Expenses	21,831.77		21,831.77
Total Assets	<u>\$ 496,036.19</u>	<u>\$ 1,094,938.65</u>	<u>\$ 1,590,974.84</u>
Liabilities:			
Accounts Payable	\$ 24,677.06		\$ 24,677.06
Payroll and Taxes Payable	3,242.90		3,242.90
Contingent Liability - LOSAP Contribution	56,500.00		56,500.00
Total Liabilities	<u>84,419.96</u>		<u>84,419.96</u>
Fund Balances:			
Restricted for:			
Firefighter Training and Equipment -			
Dedicated Penalties	25,174.97		25,174.97
Capital Projects		1,094,938.65	1,094,938.65
Assigned to:			
Subsequent Year's Budget	81,299.00		81,299.00
Unassigned	305,142.26		305,142.26
Total Fund Balances	<u>411,616.23</u>	<u>1,094,938.65</u>	<u>1,506,554.88</u>
Total Liabilities and Fund Balance	<u>\$ 496,036.19</u>	<u>\$ 1,094,938.65</u>	<u>\$ 1,590,974.84</u>

**SUMMARY OF SYNOPSIS OF 2017 AUDIT**

**ABERDEEN TOWNSHIP FIRE DISTRICT NO. 2**

**COUNTY OF MONMOUTH, NEW JERSEY**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended December 31, 2017

	General Fund	Capital Projects Fund	Total Governmental Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues:			
Miscellaneous Revenues Anticipated:			
Supplemental Fire Services Grant	\$ 3,328.50		\$ 3,328.50
Uniform Fire Safety Act:			
Annual Registration Fees	8,130.25		8,130.25
Non-Life Hazard Fees	2,120.00		2,120.00
Amount to be Raised by Taxation	460,000.00	\$ 100,000.00	560,000.00
Smoke Alarm Inspections	28,530.00		28,530.00
Investment Income	5,181.71		5,181.71
Permits	497.00		497.00
Insurance Reimbursements and Credits	3,303.16		3,303.16
Miscellaneous	990.00		990.00
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Revenues	<u>512,080.62</u>	<u>100,000.00</u>	<u>612,080.62</u>
Expenditures:			
Operating Appropriations:			
Administration	149,865.43		149,865.43
Cost of Providing Services	303,173.74		303,173.74
Operating Appropriations Offset with Revenues	12,000.00		12,000.00
Length of Service Awards Program	16,000.00		16,000.00
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Expenditures	<u>481,039.17</u>	<u>                    </u>	<u>481,039.17</u>
Net Change in Fund Balance	31,041.45	100,000.00	131,041.45
Fund Balance - January 1	<u>380,574.78</u>	<u>994,938.65</u>	<u>1,375,513.43</u>
Fund Balance - December 31	<u>\$ 411,616.23</u>	<u>\$ 1,094,938.65</u>	<u>\$ 1,506,554.88</u>

**ABERDEEN TOWNSHIP FIRE DISTRICT #2**  
**COUNTY OF MONMOUTH, NEW JERSEY**

**RECOMMENDATIONS**

**December 31, 2017**

None.

The preceding summary of synopsis was prepared from the report of audit of the Aberdeen Township Fire District #2, County of Monmouth, for the calendar year 2017. This report of audit submitted by Gerard Stankiewicz, Certified Public Accountant of the firm Samuel Klein and Company, whose report dated January 3, 2019, expressed an unmodified opinion and is on file at the Board Office of the District at the Aberdeen Township Fire House and will be available on or after January 21, 2019 on the District's website: <http://aberdeenfd2.com> and may be inspected by any interested person.

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James W. Black  
Secretary of the Board Commissioners