

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION  
SUMMARY OR SYNOPSIS OF AUDIT REPORT OF THE  
FIRE DISTRICT NUMBER ONE OF THE TOWNSHIP OF BRIDGEWATER,  
COUNTY OF SOMERSET, FOR THE YEARS ENDED  
DECEMBER 31, 2016 AND 2015 AS REQUIRED BY N.J.S. 40A:5A-16

STATEMENT OF NET ASSETS

DECEMBER 31, 2016 AND 2015

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Cash and Cash Equivalents	\$ 1,119,192	\$ 1,083,290
Prepaid Expenses	28,582	25,025
Vehicles and Equipment		
Apparatus and Vehicles	2,194,782	2,038,243
Equipment	505,354	478,387
Total Vehicles and Equipment	2,700,136	2,516,630
Less: Accumulated Depreciation	(2,181,572)	(2,057,652)
Vehicles and Equipment, Net of Accumulated Depreciation	518,564	458,978
Total Assets	\$ <u>1,666,338</u>	\$ <u>1,567,293</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 94,518	\$ 47,824
Total Current Liabilities	<u>94,518</u>	<u>47,824</u>

NET ASSETS

Invested in Capital Assets	518,564	458,978
Unrestricted Net Assets:		
General Fund	861,321	946,556
Capital Projects Fund	191,935	113,935
Total Net Assets	<u>1,571,820</u>	<u>1,519,469</u>

<u>TOTAL LIABILITIES AND NET ASSETS</u>	\$ <u>1,666,338</u>	\$ <u>1,567,293</u>
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STATEMENT OF ACTIVITIES


FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
<u>EXPENDITURES</u>		
Fire Protection:		
Rent	\$ 78,888	\$ 78,888
Insurance	39,674	37,168
Salaries and Benefits	14,700	14,700
Incentive Program	40,000	88,000
Administrative	28,633	32,499
Truck Repairs	43,281	43,730
Equipment and Supplies	80,896	90,199
Training	10,412	14,357
Depreciation Expense	<u>123,920</u>	<u>60,824</u>
Total Governmental Activities	\$ <u>460,404</u>	\$ <u>460,365</u>
<u>GENERAL REVENUES</u>		
Property Tax	\$ 507,219	\$ 495,913
Contributions and Other Revenue	<u>5,536</u>	<u>8,197</u>
Total General Revenues	\$ <u>512,755</u>	\$ <u>504,110</u>
<u>CHANGES IN NET ASSETS</u>		
	\$ 52,351	\$ 43,745
NET ASSETS:		
Beginning of the Year	<u>1,519,469</u>	<u>1,475,724</u>
End of the Year	\$ <u><u>1,571,820</u></u>	\$ <u><u>1,519,469</u></u>

## FINDINGS AND RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Fire District Number One of the Township of Bridgewater, County of Somerset, for the years ended December 31, 2016 and 2015. This report of audit, submitted by Urban And Jinks, P.A., Certified Public Accountants, is on file at the Fire District and may be inspected by any interested person.

  
Chairman