

DISTRICT 4

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION
SUMMARY OR SYNOPSIS OF AUDIT REPORT OF THE
FIRE DISTRICT NUMBER FOUR OF THE TOWNSHIP OF BRIDGEWATER,
COUNTY OF SOMERSET, FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019 AS REQUIRED BY N.J.S. 40A:5A-16

STATEMENT OF NET ASSETS

DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 1,821,291	\$ 1,737,394
Accounts Receivable	--	--
Prepaid Lease Expense	101,193	101,193
Vehicles and Equipment		
Vehicles and Equipment	3,278,021	3,278,021
Less: Accumulated Depreciation	<u>(3,072,021)</u>	<u>(3,013,164)</u>
Vehicles and Equipment, Net of Accumulated Depreciation	206,000	264,857
Total Assets	\$ <u>2,128,484</u>	\$ <u>2,103,444</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ <u>134,326</u>	\$ <u>110,370</u>
Total Current Liabilities	<u>134,326</u>	<u>110,370</u>

NET ASSETS

Invested in Capital Assets	206,000	264,857
Unrestricted Net Assets:		
General Fund	885,920	950,979
Capital Projects Fund	<u>902,238</u>	<u>777,238</u>
Total Net Assets	<u>1,994,158</u>	<u>1,993,074</u>

TOTAL LIABILITIES AND NET ASSETS

\$ <u>2,128,484</u>	\$ <u>2,103,444</u>
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STATEMENT OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>EXPENDITURES</u>		
Fire Protection:		
Rent	\$ 52,500	\$ 50,000
Insurance	42,545	44,418
Salaries and Benefits	14,200	14,200
Incentive Program	32,850	24,000
Rescue Squad	2,489	1,325
Administrative	15,625	16,795
Maintenance and Repairs	95,888	86,233
Equipment and Supplies	202,296	70,840
Training	7,838	6,584
Vehicle Leases	101,192	101,192
Vehicle Purchases	--	294,286
Depreciation Expense	58,857	29,429
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Total Governmental Activities	\$ 626,280	\$ 739,302
<u>GENERAL REVENUES</u>		
Property Tax	\$ 621,139	\$ 595,312
Capital Outlays	--	294,286
Contributions and Other Revenue	6,225	16,604
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Total General Revenues	\$ 627,364	\$ 906,202
<u>CHANGES IN NET ASSETS</u>		
	\$ 1,084	\$ 166,900
<u>NET ASSETS:</u>		
Beginning of the Year	<hr/>	<hr/>
	1,993,074	1,826,174
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End of the Year	\$ 1,994,158	\$ 1,993,074
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FINDINGS AND RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Fire District Number Four of the Township of Bridgewater, County of Somerset, for the years ended December 31, 2020 and 2019. 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