

SYNOPSIS OF 2018 REPORT OF AUDIT

TOWNSHIP OF PITTSBORO FIRE DISTRICT NO. 1

Combined Comparative Balance Sheets

Governmental Funds

	<u>2018</u>	<u>2017</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 862,158.87	\$ 788,505.31
Prepaid Expenses	15,870.91	15,572.51
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Total Assets	\$ 878,029.78	\$ 804,077.82
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<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Accounts Payable	\$ 4,488.94	\$ 3,944.56
Interfund Accounts Payable:		
Fiduciary Fund		13,500.00
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Total Liabilities	4,488.94	17,444.56
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Fund Balances:		
Nonspendable	15,870.91	15,572.51
Restricted:		
Capital Projects	357,919.18	325,919.18
Assigned:		
Other Purposes		73,776.26
Unassigned	499,750.75	371,365.31
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Total Fund Balances	873,540.84	786,633.26
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Total Liabilities and Fund Balances	\$ 878,029.78	\$ 804,077.82
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TOWNSHIP OF PITTSBORO FIRE DISTRICT NO. 1
 Combined Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
 Governmental Funds

	<u>2018</u>	<u>2017</u>
<u>REVENUES</u>		
Operating Grant Revenue	\$ 962.66	\$ 962.67
Amount to be Raised by Taxation to Support the District Budget	196,338.00	192,538.00
Non-Budgetary Revenues	<u>21,241.11</u>	<u>5,806.29</u>
Total Revenues	<u>218,541.77</u>	<u>199,306.96</u>
<u>EXPENDITURES</u>		
Operating Appropriations		
Administration	54,281.97	47,147.20
Cost of Operations and Maintenance	71,419.00	89,552.83
Capital Appropriations	5,933.22	
LOSAP (P.L. 1997, c. 388)		<u>13,500.00</u>
Total Expenditures	<u>131,634.19</u>	<u>150,200.03</u>
Net Change in Fund Balances	86,907.58	49,106.93
Fund Balance, January 1	<u>786,633.26</u>	<u>737,526.33</u>
Fund Balance, December 31	<u>\$ 875,540.84</u>	<u>\$ 786,633.26</u>

RECOMMENDATIONS

None

GENERAL INFORMATION

The above synopsis was prepared from the Report of Audit of Township of Pittsgrove Fire District No. 1, County of Salem, for the calendar year 2018 submitted by Henry J. Ludwigsen of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included herein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file and available for public inspection in the office of the Fire District Secretary.

Secretary