

ABERDEEN TOWNSHIP FIRE DISTRICT NO. 2
COUNTY OF MONMOUTH, NEW JERSEY

SUMMARY OF SYNOPSIS OF 2021 AUDIT REPORT AS REQUIRED BY NJS 40A:5-7

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2021

	<u>General</u> <u>Fund</u>	<u>Capital</u> <u>Projects</u> <u>Fund</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
Assets:			
Cash and Cash Equivalent	\$ 724,795.91	\$ 615,450.41	\$ 1,340,246.32
Accounts Receivable:			
Fire Services Grant Receivable	3,328.50		3,328.50
Due from State of New Jersey	1,143.53		1,143.53
Prepaid Expenses	<u>22,852.39</u>		<u>22,852.39</u>
Total Assets	<u>\$ 752,120.33</u>	<u>\$ 615,450.41</u>	<u>\$ 1,367,570.74</u>
Liabilities:			
Accounts Payable	\$ 37,980.01		\$ 37,980.01
Payroll and Taxes Payable	3,096.67		3,096.67
Contingent Liability - LOSAP Contribution	<u>78,500.00</u>		<u>78,500.00</u>
Total Liabilities	<u>119,576.68</u>		<u>119,576.68</u>
Fund Balances:			
Restricted for:			
Firefighter Training and Equipment -			
Dedicated Penalties	25,174.97		25,174.97
Capital Projects		\$ 615,450.41	615,450.41
Unemployment Claims	7,467.29		7,467.29
Assigned to:			
Subsequent Year's Budget	120,000.00		120,000.00
Unassigned	<u>479,901.39</u>		<u>479,901.39</u>
Total Fund Balances	<u>\$ 632,543.65</u>	<u>\$ 615,450.41</u>	<u>\$ 1,247,994.06</u>
Total Liabilities and Fund Balance	<u>\$ 752,120.33</u>	<u>\$ 615,450.41</u>	<u>\$ 1,367,570.74</u>

ABERDEEN TOWNSHIP FIRE DISTRICT NO. 2
COUNTY OF MONMOUTH, NEW JERSEY

SUMMARY OF SYNOPSIS OF 2021 AUDIT REPORT AS REQUIRED BY NJS 40A:5-7

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues:			
Miscellaneous Revenues Anticipated:			
Supplemental Fire Services Grant	\$ 3,328.50		\$ 3,328.50
Uniform Fire Safety Act:			
Annual Registration Fees	6,839.95		6,839.95
Non-Life Hazard Fees	45.00		45.00
Amount to be Raised by Taxation	486,389.00	\$ 125,000.00	611,389.00
Smoke Alarm Inspections	30,567.94		30,567.94
Investment Income	1,251.74		1,251.74
Insurance Reimbursements and Credits	2,127.68		2,127.68
Miscellaneous - Unrestricted	343.21		343.21
Miscellaneous - Restricted	244.10		244.10
Total Revenues	<u>531,137.12</u>	<u>125,000.00</u>	<u>656,137.12</u>
Expenditures:			
Operating Appropriations:			
Administration	157,353.92		157,353.92
Cost of Providing Services	285,609.15		285,609.15
Operating Appropriations Offset with Revenues	12,000.00		12,000.00
Acquisition of Capital Assets		13,709.83	13,709.83
Length of Service Awards Program	27,000.00		27,000.00
Total Expenditures	<u>481,963.07</u>	<u>13,709.83</u>	<u>495,672.90</u>
Net Change in Fund Balance	49,174.05	111,290.17	160,464.22
Fund Balance - January 1 [As adjusted]	<u>583,369.60</u>	<u>504,160.24</u>	<u>1,087,529.84</u>
Fund Balance - December 31	<u>\$ 632,543.65</u>	<u>\$ 615,450.41</u>	<u>\$ 1,247,994.06</u>

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

RECOMMENDATIONS

December 31, 2021

None.

The preceding summary of synopsis was prepared from the report of audit of the Township of Aberdeen Fire District #2, County of Monmouth, for the calendar year 2021. Readers are cautioned that the summary or synopsis was prepared solely for the purpose of compliance with the public disclosure provisions of N.J.S.A. 40A:5-7 and, accordingly, the summary of synopsis should not be relied upon for any other purpose. This report of audit submitted by Gerard Stankiewicz, Certified Public Accountant of the firm Samuel Klein and Company, whose report dated July 31, 2023 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 August 30, 2023 on the District's website: <http://aberdeenfd2.com> and may be inspected by any interested person.

Thomas Logan
Secretary of the Board Commissioners