

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

SUMMARY OF SYNOPSIS OF 2023 AUDIT REPORT AS REQUIRED BY NJS 40A:5-7

BALANCE SHEET
GOVERNMENTAL FUNDS
 As of December 31, 2023

	<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	\$ 741,770.03	\$ 985,522.37	\$ 1,727,292.40
Cash With Fiscal Agent		953,347.63	953,347.63
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>22,961.79</u>		<u>22,961.79</u>
Total Assets	<u>\$ 769,203.85</u>	<u>\$ 1,938,870.00</u>	<u>\$ 2,708,073.85</u>
Liabilities:			
Unrestricted:			
Accounts Payable	\$ 56,232.70		\$ 56,232.70
Payroll and Taxes Payable	5,901.04		5,901.04
Contingent Liability - LOSAP Contribution	<u>78,500.00</u>		<u>78,500.00</u>
	<u>140,633.74</u>		<u>140,633.74</u>
Restricted:			
Commitments Payable		<u>\$ 1,798,333.12</u>	<u>\$ 1,798,333.12</u>
Total Liabilities	<u>\$ 140,633.74</u>	<u>\$ 1,798,333.12</u>	<u>\$ 1,938,966.86</u>
Fund Balances:			
Restricted for:			
Firefighter Training and Equipment - Dedicated Penalties	\$ 25,174.97		\$ 25,174.97
Capital Projects		\$ 140,536.88	140,536.88
Unemployment Claims	8,046.56		8,046.56
Assigned to Subsequent Year's Budget	120,000.00		120,000.00
Unassigned	<u>475,348.58</u>		<u>475,348.58</u>
Total Fund Balances	<u>\$ 628,570.11</u>	<u>\$ 140,536.88</u>	<u>\$ 769,106.99</u>
Total Liabilities and Fund Balance	<u>\$ 769,203.85</u>	<u>\$ 1,938,870.00</u>	<u>\$ 2,708,073.85</u>

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COUNTY OF MONMOUTH, NEW JERSEY

SUMMARY OF SYNOPSIS OF 2023 AUDIT REPORT AS REQUIRED BY NJS 40A:5-7

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR YEAR ENDED DECEMBER 31, 2023

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues:			
Amount to be Raised by Taxation	\$ 473,844.00	\$ 250,000.00	\$ 723,844.00
Miscellaneous Revenues Anticipated:			
Supplemental Fire Services Grant	3,328.50		3,328.50
Uniform Fire Safety Act:			
Annual Registration Fees	7,991.75		7,991.75
Smoke Alarm Inspections	25,288.00		25,288.00
Interest Earned	16,704.90	4,864.55	21,569.45
Miscellaneous - Unrestricted	5,118.00		5,118.00
Miscellaneous - Restricted - UCC	345.86		345.86
	<u>\$ 532,621.01</u>	<u>\$ 254,864.55</u>	<u>\$ 787,485.56</u>
Total Revenues			
Expenditures:			
Operating Appropriations:			
Administration	\$ 193,506.54		\$ 193,506.54
Cost of Providing Services	303,214.66		303,214.66
Operating Appropriations Offset with Revenues	12,000.00		12,000.00
Investment in Capital Assets		\$ 1,800,883.12	1,800,883.12
Length of Service Awards Program	13,000.00		13,000.00
	<u>\$ 521,721.20</u>	<u>\$ 1,800,883.12</u>	<u>\$ 2,322,604.32</u>
Total Expenditures			
Excess/(Deficit) of Revenue over Expenses	<u>10,899.81</u>	<u>(1,546,018.57)</u>	<u>(1,535,118.76)</u>
Nonoperating Revenue/Expenses:			
Lease Proceeds		951,033.08	951,033.08
Net Change in Fund Balance	10,899.81	(594,985.49)	(584,085.68)
Fund Balance - January 1	<u>617,670.30</u>	<u>735,522.37</u>	<u>1,353,192.67</u>
Fund Balance - December 31	<u>\$ 628,570.11</u>	<u>\$ 140,536.88</u>	<u>\$ 769,106.99</u>

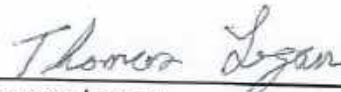
TOWNSHIP OF ABERDEEN FIRE DISTRICT #2
COUNTY OF MONMOUTH, NEW JERSEY

RECOMMENDATIONS

December 31, 2023

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 2023. 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 opinion dated January 16, 2026 was unmodified and is on file at the Board Office of the District at the Aberdeen Township Fire House and will be available on or after March 2, 2026 on the District's website: <http://aberdeenfd2.com> and may be inspected by any interested person.



Thomas Logan
Secretary of the Board Commissioners