

**WOODBIDGE FIRE DISTRICT NO. 11**

**SYNOPSIS OF AUDIT**

**FOR THE YEAR ENDED**

**DECEMBER 31, 2013**

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11**

**Balance Sheet  
Governmental Funds  
As of December 31, 2013**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Assets:			
Cash and Cash Equivalents	\$ 770,161	\$ 849,899	\$ 1,620,060
<b>TOTAL ASSETS</b>	<u>\$ 770,161</u>	<u>\$ 849,899</u>	<u>\$ 1,620,060</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 91,783	\$ -	\$ 91,783
Payroll Deductions Payable	<u>1,134</u>	<u>-</u>	<u>1,134</u>
<b>Total Liabilities</b>	<u>\$ 92,917</u>	<u>\$ -</u>	<u>\$ 92,917</u>
Fund Balances:			
Restricted			
Capital Projects		\$ 849,899	\$ 849,899
Assigned			
Year End Encumbrances	\$ 7,650		7,650
Designated for Subsequent Year's Expenditures	237,000		237,000
Unassigned	<u>432,594</u>		<u>432,594</u>
<b>Total Fund Balances</b>	<u>677,244</u>	<u>849,899</u>	<u>1,527,143</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 770,161</u>	<u>\$ 849,899</u>	

Amounts reported for Governmental Activities in the Statement of Net Position (A-1) are different because:

Capital assets used in Governmental Activities are not financial resources and therefore are not reported in the funds. The Cost of the Capital Assets is \$3,329,237 and the Accumulated Depreciation is \$1,604,456.

	<u>1,724,781</u>
Net Position of Governmental Activities	<u>\$ 3,251,924</u>

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2013**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 29,430		\$ 29,430
Property Tax Levy	908,119	\$ 280,000	1,188,119
	<u>937,549</u>	<u>280,000</u>	<u>1,217,549</u>
Total Revenues			
EXPENDITURES:			
Administration	144,507		144,507
Cost of Operations and Maintenance	742,428		742,428
Capital Outlay	77,179	43,321	120,500
	<u>964,114</u>	<u>43,321</u>	<u>1,007,435</u>
Total Expenditures			
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(26,565)</u>	<u>236,679</u>	<u>210,114</u>
Net Change in Fund Balances	(26,565)	236,679	210,114
Fund Balance, Beginning of Year	<u>703,809</u>	<u>613,220</u>	<u>1,317,029</u>
Fund Balance, End of Year	<u>\$ 677,244</u>	<u>\$ 849,899</u>	<u>\$ 1,527,143</u>

## RECOMMENDATIONS

It is recommended that a claimant's certification and receipt of goods signature be obtained on all vouchers prior to payment.