

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2016**

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11

Balance Sheet

Governmental Funds

As of December 31, 2016

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Assets:			
Cash and Cash Equivalents	\$ 981,363	\$ 352,467	\$ 1,333,830
TOTAL ASSETS	<u>\$ 981,363</u>	<u>\$ 352,467</u>	<u>\$ 1,333,830</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable and Other Current Liabilities	\$ 97,131	-	\$ 97,131
Total Liabilities	<u>97,131</u>	<u>-</u>	<u>97,131</u>
Fund Balances:			
Restricted			
Capital Projects		\$ 352,467	352,467
Assigned			
Year End Encumbrances	51,096		51,096
Designated for Subsequent Year's Expenditures	269,592		269,592
Unassigned	<u>563,544</u>		<u>563,544</u>
Total Fund Balances	<u>884,232</u>	<u>352,467</u>	<u>1,236,699</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 981,363</u>	<u>\$ 352,467</u>	<u>\$ 1,333,830</u>

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2016

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 11,429		\$ 11,429
Property Tax Levy	<u>1,064,199</u>	<u>\$ 150,000</u>	<u>1,214,199</u>
Total Revenues	<u>1,075,628</u>	<u>150,000</u>	<u>1,225,628</u>
EXPENDITURES:			
Administration	154,681		154,681
Cost of Operations and Maintenance	779,597		779,597
Capital Outlay	<u>76,537</u>	<u>-</u>	<u>76,537</u>
Total Expenditures	<u>1,010,815</u>	<u>-</u>	<u>1,010,815</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>64,813</u>	<u>150,000</u>	<u>214,813</u>
Net Change in Fund Balances	64,813	150,000	214,813
Fund Balance, Beginning of Year	<u>819,419</u>	<u>202,467</u>	<u>1,021,886</u>
Fund Balance, End of Year	<u><u>\$ 884,232</u></u>	<u><u>\$ 352,467</u></u>	<u><u>\$ 1,236,699</u></u>

RECOMMENDATIONS

It is recommended that quotes be obtained for all expenditures that exceed the quote threshold.