

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2017**

WOODBRIIDGE TOWNSHIP FIRE DISTRICT NO. 11

Balance Sheet

Governmental Funds

As of December 31, 2017

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Assets:			
Cash and Cash Equivalents	\$ 1,064,266	\$ 502,467	\$ 1,566,733
TOTAL ASSETS	<u><u>\$ 1,064,266</u></u>	<u><u>\$ 502,467</u></u>	<u><u>\$ 1,566,733</u></u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable and Other Current Liabilities	\$ 113,118	-	\$ 113,118
Total Liabilities	<u>113,118</u>	<u>-</u>	<u>113,118</u>
Fund Balances:			
Restricted			
Capital Projects		\$ 502,467	502,467
Assigned			
Year End Encumbrances	24,648		24,648
Designated for Subsequent Year's Expenditures	230,777		230,777
Unassigned	<u>695,723</u>		<u>695,723</u>
Total Fund Balances	<u>951,148</u>	<u>502,467</u>	<u>1,453,615</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 1,064,266</u></u>	<u><u>\$ 502,467</u></u>	<u><u>\$ 1,566,733</u></u>

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2017

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 29,691		\$ 29,691
Property Tax Levy	<u>1,088,483</u>	<u>\$ 150,000</u>	<u>1,238,483</u>
Total Revenues	<u>1,118,174</u>	<u>150,000</u>	<u>1,268,174</u>
EXPENDITURES:			
Administration	169,390		169,390
Cost of Operations and Maintenance	858,043		858,043
Capital Outlay	<u>23,825</u>	<u>-</u>	<u>23,825</u>
Total Expenditures	<u>1,051,258</u>	<u>-</u>	<u>1,051,258</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>66,916</u>	<u>150,000</u>	<u>216,916</u>
Net Change in Fund Balances	66,916	150,000	216,916
Fund Balance, Beginning of Year	<u>884,232</u>	<u>352,467</u>	<u>1,236,699</u>
Fund Balance, End of Year	<u><u>\$ 951,148</u></u>	<u><u>\$ 502,467</u></u>	<u><u>\$ 1,453,615</u></u>

RECOMMENDATIONS

It is recommended that:

1. A claimant's certification be obtained on all vendors prior to payment.
2. All liabilities be properly recorded at year end.
3. Quotes be obtained for all expenditures that exceed the quote threshold.