

**WOODBIDGE FIRE DISTRICT NO. 11**

**SYNOPSIS OF AUDIT**

**FOR THE YEAR ENDED**

**DECEMBER 31, 2010**

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11**

**Balance Sheet**

**Governmental Funds**

**As of December 31, 2010**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Assets:			
Cash and Cash Equivalents	\$ 812,313.75	\$ 343,026.32	\$ 1,155,340.07
<b>TOTAL ASSETS</b>	<u>\$ 812,313.75</u>	<u>\$ 343,026.32</u>	<u>\$ 1,155,340.07</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 132,236.38	\$ 200,662.77	\$ 332,899.15
<b>Total Liabilities</b>	<u>\$ 132,236.38</u>	<u>\$ 200,662.77</u>	<u>\$ 332,899.15</u>
Fund Balances:			
Reserved for Encumbrances	\$ 7,350.00		\$ 7,350.00
Unreserved, Reported In:			
Designated for Subsequent Year's Expenditures	237,000.00	19,144.08	256,144.08
General Fund	435,727.37		435,727.37
Capital Projects Fund	<u>-</u>	<u>123,219.47</u>	<u>123,219.47</u>
<b>Total Fund Balances</b>	<u>\$ 680,077.37</u>	<u>\$ 142,363.55</u>	<u>\$ 822,440.92</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 812,313.75</u>	<u>\$ 343,026.32</u>	<u>\$ 1,155,340.07</u>

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2010**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 32,841.48		\$ 32,841.48
Operating Grant Revenue	3,236.00		3,236.00
Miscellaneous Revenues Offset			
With Appropriations	5,870.27		5,870.27
Amount to be Raised by Taxation to Support the District Budget	<u>930,073.00</u>	<u>\$ 250,000.00</u>	<u>1,180,073.00</u>
Total Revenues	<u>\$ 972,020.75</u>	<u>\$ 250,000.00</u>	<u>\$ 1,222,020.75</u>
EXPENDITURES:			
Administration	\$ 140,624.68		\$ 140,624.68
Cost of Operations and Maintenance	671,145.31		671,145.31
Operating Appropriations Offset			
With Revenues	54,252.16		54,252.16
Length of Service Award Program	35,834.00		35,834.00
Capital Outlay	<u>36,687.00</u>	<u>\$ 807,739.20</u>	<u>844,426.20</u>
Total Expenditures	<u>\$ 938,543.15</u>	<u>\$ 807,739.20</u>	<u>\$ 1,746,282.35</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 33,477.60</u>	<u>\$ (557,739.20)</u>	<u>\$ (524,261.60)</u>
Net Change in Fund Balances	\$ 33,477.60	\$ (557,739.20)	\$ (524,261.60)
Fund Balance, Beginning of Year	<u>646,599.77</u>	<u>700,102.75</u>	<u>1,346,702.52</u>
Fund Balance, End of Year	<u><u>\$ 680,077.37</u></u>	<u><u>\$ 142,363.55</u></u>	<u><u>\$ 822,440.92</u></u>

## RECOMMENDATIONS

Not Applicable