

WOODBIDGE FIRE DISTRICT NO. 11

SYNOPSIS OF AUDIT

FOR THE YEAR ENDED

DECEMBER 31, 2011

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Balance Sheet
Governmental Funds
As of December 31, 2011

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Assets:			
Cash and Cash Equivalents	\$ 751,242	\$ 368,220	\$ 1,119,462
TOTAL ASSETS	<u>\$ 751,242</u>	<u>\$ 368,220</u>	<u>\$ 1,119,462</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 77,371	\$ -	\$ 77,371
Total Liabilities	<u>\$ 77,371</u>	<u>\$ -</u>	<u>\$ 77,371</u>
Fund Balances:			
Reserved for Encumbrances	\$ 7,450		\$ 7,450
Unreserved, Reported In:			
Designated for Subsequent Year's Expenditures	237,000	-	237,000
General Fund	429,421		429,421
Capital Projects Fund	<u>-</u>	<u>368,220</u>	<u>368,220</u>
Total Fund Balances	<u>673,871</u>	<u>368,220</u>	<u>1,042,091</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 751,242</u>	<u>\$ 368,220</u>	<u>\$ 1,119,462</u>

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2011

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 19,070		\$ 19,070
Operating Grant Revenue	3,236		3,236
Miscellaneous Revenues Offset With Appropriations	10,332		10,332
Amount to be Raised by Taxation to Support the District Budget	<u>944,668</u>	<u>\$ 245,000</u>	<u>1,189,668</u>
Total Revenues	<u>\$ 977,306</u>	<u>\$ 245,000</u>	<u>\$ 1,222,306</u>
EXPENDITURES:			
Administration	\$ 134,012		\$ 134,012
Cost of Operations and Maintenance	759,462		759,462
Operating Appropriations Offset With Revenues	58,257		58,257
Length of Service Award Program	31,782		31,782
Capital Outlay	<u>-</u>	<u>\$ 19,144</u>	<u>19,144</u>
Total Expenditures	<u>\$ 983,513</u>	<u>\$ 19,144</u>	<u>\$ 1,002,657</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (6,207)</u>	<u>\$ 225,856</u>	<u>\$ 219,649</u>
Net Change in Fund Balances	\$ (6,207)	\$ 225,856	\$ 219,649
Fund Balance, Beginning of Year	<u>680,078</u>	<u>142,364</u>	<u>822,442</u>
Fund Balance, End of Year	<u><u>\$ 673,871</u></u>	<u><u>\$ 368,220</u></u>	<u><u>\$ 1,042,091</u></u>

RECOMMENDATIONS

There are none.