

WOODBIDGE FIRE DISTRICT NO. 11

SYNOPSIS OF AUDIT

FOR THE YEAR ENDED

DECEMBER 31, 2012

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2012

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 44,574		\$ 44,574
Property Tax Levy	943,772	\$ 245,000	1,188,772
	<hr/>	<hr/>	<hr/>
Total Revenues	\$ 988,346	\$ 245,000	\$ 1,233,346
EXPENDITURES:			
Administration	\$ 125,804		\$ 125,804
Cost of Operations and Maintenance	752,924		752,924
Capital Outlay	79,680		79,680
	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 958,408	\$ -	\$ 958,408
Excess (Deficiency) of Revenues Over (Under) Expenditures	<hr/> \$ 29,938	<hr/> \$ 245,000	<hr/> \$ 274,938
Net Change in Fund Balances	\$ 29,938	\$ 245,000	\$ 274,938
Fund Balance, Beginning of Year	<hr/> 673,871	<hr/> 368,220	<hr/> 1,042,091
Fund Balance, End of Year	<hr/> <hr/> \$ 703,809	<hr/> <hr/> \$ 613,220	<hr/> <hr/> \$ 1,317,029

WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
Balance Sheet
Governmental Funds
As of December 31, 2012

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Assets:			
Cash and Cash Equivalents	\$ 916,721	\$ 613,220	\$ 1,529,941
TOTAL ASSETS	<u>\$ 916,721</u>	<u>\$ 613,220</u>	<u>\$ 1,529,941</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 212,912	\$ -	\$ 212,912
Total Liabilities	<u>\$ 212,912</u>	<u>\$ -</u>	<u>\$ 212,912</u>
Fund Balances:			
Restricted			
Capital Projects		\$ 613,220	\$ 613,220
Assigned			
Year End Encumbrances	\$ 7,550		7,550
Designated for Subsequent Year's Expenditures	238,000		
Unassigned	458,259		458,259
Total Fund Balances	<u>703,809</u>	<u>613,220</u>	<u>1,317,029</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 916,721</u>	<u>\$ 613,220</u>	<u>\$ 1,529,941</u>

RECOMMENDATIONS

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