WOODBRIDGE TOWNSHIP FIRE DISTRICT NO. 11
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2023

WOODBRIDGE TOWNSHIP FIRE DISTRICT NO. 11
Balance Sheet
Governmental Funds
As of December 31, 2023

	General Fund	Capital Projects Fund	Total Governmental Funds
ASSETS			
Assets:			
Cash and Cash Equivalents	$ 1,212,999	$ 297,372	$ 1,510,371
Investments with Fiscal Agents	481,067		481,067
Accounts Receivable	3,608		3,608
TOTAL ASSETS	$ 1,697,674	$ 297,372	$ 1,995,046
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable and Other Current Liabilities	75,590		75,590
Total Liabilities	75,590	-	75,590
Fund Balances:			
Restricted			
Capital Projects		297,372	297,372
Length of Service Awards Program	495,864		
Assigned			
Designated for Subsequent Year's Expenditures	385,100		385,100
Unassigned	741,120		741,120
Total Fund Balances	1,622,084	297,372	1,919,456
TOTAL LIABILITIES AND FUND BALANCES	$ 1,697,674	$ 297,372	$ 1,995,046

WOODBRIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	General Fund	Capital Projects Fund	Total Governmental Funds
REVENUES:			
Miscellaneous Revenues	$ 71,242		$ 71,242
Property Tax Levy	1,293,250	$ 150,000	1,443,250
Total Revenues	1,364,492	150,000	1,514,492
EXPENDITURES:			
Administration	158,026		158,026
Cost of Operations and Maintenance	1,102,195		1,102,195
Capital Outlay	48,000	-	48,000
Benefits Paid to Participants	64,684		64,684
Total Expenditures	1,372,905	-	1,372,905
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,413)	150,000	141,587
Net Change in Fund Balances	(8,413)	150,000	141,587
Fund Balance, Beginning of Year	1,630,497	147,372	1,777,869
Fund Balance, End of Year	$ 1,622,084	$ 297,372	$ 1,919,456

RECOMMENDATIONS

It is recommended that:

1. A designated member of the board should review and authorize monthly payroll expenses before payroll checks are issued.

2. Deposit slips should be kept on-hand and the dates that checks/cash were received should be noted in a receipt log.