

**SUMMARY OR SYNOPSIS OF AUDIT REPORT OF
WOODBRIDGE TOWNSHIP FIRE DISTRICT NO. 2
MIDDLESEX COUNTY, NEW JERSEY**

**GOVERNMENTAL FUNDS BALANCE SHEET/STATEMENT OF NET POSITION
DECEMBER 31, 2012**

<u>ASSETS</u>	<u>GENERAL FUND</u>	<u>TOTAL</u>	<u>ADJUSTMENTS NOTE 1R.</u>	<u>STATEMENT OF NET ASSETS</u>
Cash and Cash Equivalents	\$ 579,267.19	\$ \$ 579,267.19	\$ (378,892.52)	200,374.67
Accounts Receivable	22,362.05	22,362.05		22,362.05
Capital Assets, net of accumulated depreciation			341,620.10	341,620.10
Cash and Cash Equivalents - Restricted			378,892.52	378,892.52
Total Assets	\$ <u>601,629.24</u>	\$ \$ <u>601,629.24</u>	<u>(37,272.42)</u>	<u>943,249.34</u>
 <u>LIABILITIES AND NET POSITION</u>				
Liabilities:				
Accounts Payable	\$ 43,246.58	\$ \$ 43,246.58		43,246.58
Accrued Expenses	65,879.15	65,879.15		65,879.15
Payroll Liabilities Payable	3,266.65	3,266.65		3,266.65
Noncurrent Liabilities:				
Due Beyond One Year			152,968.09	152,968.09
Total Liabilities	<u>112,392.38</u>	<u>112,392.38</u>	<u>152,968.09</u>	<u>265,360.47</u>
Fund Balances/Net Position:				
Fund Balances:				
Reserved:				
Future Capital Outlays	378,892.52	378,892.52	(378,892.52)	
Assigned:				
Designated for Subsequent Year's Expenditures	32,177.00	32,177.00	(32,177.00)	
Unassigned	78,167.34	78,167.34	(78,167.34)	
Total Fund Balances	<u>489,236.86</u>	<u>489,236.86</u>	<u>(489,236.86)</u>	
Total Liabilities and Fund Balances	\$ <u>601,629.24</u>	\$ \$ <u>601,629.24</u>		
Net Position				
Invested in Capital Assets, net of Related Debt			341,620.10	341,620.10
Restricted for Capital Projects			378,892.52	378,892.52
Unrestricted			(42,623.75)	(42,623.75)
Total Net Position			<u>\$ 677,888.87</u>	<u>\$ 677,888.87</u>
Total Net Position and Liabilities				<u>\$ 943,249.34</u>

**SUMMARY OR SYNOPSIS OF AUDIT REPORT OF
WOODBRIDGE TOWNSHIP FIRE DISTRICT NO. 2
MIDDLESEX COUNTY, NEW JERSEY**

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012**

	<u>GENERAL FUND</u>	<u>OTHER FUNDS</u>	<u>TOTAL</u>	<u>ADJUSTMENTS NOTE 1R.</u>	<u>STATEMENT OF ACTIVITIES</u>
Expenditures/Expenses:					
Fire/First Aid Protection - Operations	\$ 1,674,718.84	\$	\$ 1,674,718.84	\$ 2,829.44	\$ 1,677,548.28
Depreciation				44,425.39	44,425.39
Total Expenditures/Expenses	<u>1,674,718.84</u>		<u>1,674,718.84</u>	<u>47,254.83</u>	<u>1,721,973.67</u>
General Revenues:					
District Taxes	1,624,662.00	31,500.00	1,656,162.00		1,656,162.00
Interest on Investments on Deposits	2,352.51		2,352.51		2,352.51
Supplemental Fire Services Act Grant					
Fire Code Penalty	4,457.00		4,457.00		4,457.00
LEA Rebates	23,816.61		23,816.61		23,816.61
Miscellaneous	2,076.51		2,076.51		2,076.51
Total General Revenues	<u>1,657,364.63</u>	<u>31,500.00</u>	<u>1,688,864.63</u>		<u>1,688,864.63</u>
Excess of Revenues Over Expenditures	(17,354.21)	31,500.00	14,145.79	(47,254.83)	
Other Financing Sources (Uses):					
Operating Transfers In	31,500.00		31,500.00		
Operating Transfers Out		(31,500.00)	(31,500.00)		
Total Other Financing Sources and Uses	<u>31,500.00</u>	<u>(31,500.00)</u>			
Excess of Revenues and Transfers Over Expenditures and Transfers Out	14,145.79		14,145.79	(14,145.79)	
Change in Net Position				(33,109.04)	(33,109.04)
Fund Balances/Net Position:					
Beginning of Year	<u>475,091.07</u>		<u>475,091.07</u>		<u>710,997.92</u>
End of Year	<u>\$ 489,236.86</u>	<u>\$</u>	<u>\$ 489,236.86</u>	<u>\$</u>	<u>\$ 677,888.87</u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the Report of Audit of the Township of Woodbridge Fire District No. 2, Middlesex County, New Jersey, for the calendar year 2012. The financial data included in the summary or synopsis is presented in the form prescribed by the Local Finance Board, Department of Community Affairs, State of New Jersey. Readers are cautioned that the summary or synopsis was prepared solely for the purpose of compliance with the public disclosure provisions of N.J.S.A. 40A: 5A-16 and, accordingly, the summary or synopsis should not be relied upon for any other purpose. The Report of Audit, submitted by Hodulik & Morrison, P.A., Certified Public Accountants, Registered Municipal Accountants, is on file at the Fire District No. 2 Clerk's office and may be inspected by any interested person.

Marianne DeSantis

Clerk