

**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, 2014**

<u>ASSETS</u>	<u>GENERAL FUND</u>	<u>TOTAL</u>	<u>ADJUSTMENTS NOTE 1R.</u>	<u>STATEMENT OF NET POSITION</u>
Cash and Cash Equivalents	\$ 792,290.35	\$ 792,290.35	\$ (448,893.00)	343,397.35
Capital Assets, net of accumulated depreciation			255,304.32	255,304.32
Cash and Cash Equivalents - Restricted			448,893.00	448,893.00
Total Assets	<u>\$ 792,290.35</u>	<u>\$ 792,290.35</u>	<u>\$ 255,304.32</u>	<u>\$ 1,047,594.67</u>
 <u>LIABILITIES AND NET POSITION</u>				
Liabilities:				
Accounts Payable	\$ 25,593.11	\$ 25,593.11		25,593.11
Accrued Expenses	84,000.00	84,000.00		84,000.00
Payroll Liabilities Payable	10,709.42	10,709.42		10,709.42
Noncurrent Liabilities:				
Due Beyond One Year			148,866.00	148,866.00
Total Liabilities	<u>120,302.53</u>	<u>120,302.53</u>	<u>148,866.00</u>	<u>269,168.53</u>
 Fund Balances/Net Position:				
Fund Balances:				
Reserved:				
Future Capital Outlays	448,893.00	448,893.00	(448,893.00)	
Assigned:				
Designated for Subsequent Year's Expenditures	76,750.00	76,750.00	(76,750.00)	
Unassigned	146,344.82	146,344.82	(146,344.82)	
Total Fund Balances	<u>671,987.82</u>	<u>671,987.82</u>	<u>(671,987.82)</u>	
Total Liabilities and Fund Balances	<u>\$ 792,290.35</u>	<u>\$ 792,290.35</u>		
 Net Position				
Invested in Capital Assets, net of Related Debt			255,304.32	255,304.32
Restricted for Capital Projects			448,893.00	448,893.00
Unrestricted			74,228.82	74,228.82
Total Net Position			<u>\$ 778,426.14</u>	<u>\$ 778,426.14</u>
Total Net Position and Liabilities				<u>\$ 1,047,594.67</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, 2014**

	GENERAL FUND	OTHER FUNDS	TOTAL	ADJUSTMENTS NOTE 1R.	STATEMENT OF ACTIVITIES
Expenditures/Expenses:					
Fire/First Aid Protection - Operations	\$ 1,725,930.32	\$	\$ 1,725,930.32	\$ 9,041.12	\$ 1,734,971.44
LOSAP Costs	2,000.00		2,000.00		2,000.00
Depreciation				42,735.39	42,735.39
Total Expenditures/Expenses	1,727,930.32		1,727,930.32	51,776.51	1,779,706.83
General Revenues:					
District Taxes	1,739,285.00	35,000.00	1,774,285.00		1,774,285.00
Interest on Investments on Deposits	2,728.36		2,728.36		2,728.36
Supplemental Fire Services Act Grant	4,307.40		4,307.40		4,307.40
Uniform Fire Safety Act	43,701.67		43,701.67		43,701.67
Miscellaneous	17,393.13		17,393.13		17,393.13
Total General Revenues	1,807,415.56	35,000.00	1,842,415.56		1,842,415.56
Excess of Revenues Over Expenditures	79,485.24	35,000.00	114,485.24	(51,776.51)	
Other Financing Sources (Uses):					
Operating Transfers In	35,000.00		35,000.00		
Operating Transfers Out		(35,000.00)	(35,000.00)		
Total Other Financing Sources and Uses	35,000.00	(35,000.00)			
Excess of Revenues and Transfers Over Expenditures and Transfers Out	114,485.24		114,485.24	(114,485.24)	
Change in Net Position				(62,708.79)	62,708.79
Fund Balances/Net Position:					
Beginning of Year	557,502.58		557,502.58		715,417.41
End of Year	\$ 671,987.82	\$	\$ 671,987.82	\$	\$ 778,126.20

RECOMMENDATIONS

NONE

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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 2014. 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