

SYNOPSIS OF AUDIT FOR PUBLICATION

Synopsis of audit report of the Commercial Township Fire District No. 1  
for the year ended December 31, 2012 as required by N.J.S.40A:5A-16.

BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2011

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 78,585	\$	\$ 78,585
Total assets	<u>\$ 78,585</u>	<u>\$</u>	<u>\$ 78,585</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	2,039		2,039
Reserve for LOSAP	10,950		10,950
Total liabilities	<u>12,989</u>		<u>12,989</u>
Fund Balances:			
Assigned Fund Balance:			
Designated for subsequent years expenditures	37,971		37,971
Unassigned, Reported in:			
General fund	27,625		27,625
Total Fund balances	<u>65,596</u>		<u>65,596</u>
Total liabilities and fund balances	<u>\$ 78,585</u>	<u>\$</u>	

Amounts reported for *governmental activities* in the statement of net assets (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$1,684,995 and the accumulated depreciation is \$1,467,552. (Note 3)

217,443

Accrued interest on the Capital lease is not paid within the current period and therefore, not reported in the Governmental Funds.

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 5).

Net assets of governmental activities

\$ 283,039

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

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>			
Amount to be Raised by Taxation	\$ 176,212	\$	\$ 176,212
Interest Earned	97		97
Miscellaneous	1,496		1,496
Total revenues	<u>177,805</u>		<u>177,805</u>
<b>EXPENDITURES</b>			
Operating Appropriations:			
Administration	12,177		12,177
Cost of Operations and Maintenance	175,061		175,061
Length of Service Award Program (LOSAP) - Contribution (P.L. 1997, c. 388)	20,000		20,000
Capital Improvements	56,231		56,231
Total expenditures	<u>263,469</u>		<u>263,469</u>
Excess (Deficiency) of revenues over expenditures	(85,664)		(85,664)
Fund balance—Jan 1	<u>151,260</u>		<u>151,260</u>
Fund balance—Dec 31	<u>\$ 65,596</u>	<u>\$</u>	<u>\$ 65,596</u>

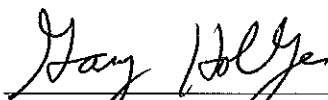
## RECOMMENDATIONS

None.

The above synopsis was prepared from the report of audit of the Commercial Township Fire District No. 1, County of Cumberland, for the year ended December 31, 2012

This report of audit, submitted by RAYMOND COLAVITA, C.P.A., R.M.A. of Nightlinger, Colavita & Volpa, P.A., is on file with Gary Hollinger, Secretary of the Fire District, and may be inspected by any interested person.

A Corrective Action Plan was not required to be filed

  
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Gary Hollinger, Secretary