

**WOODBIDGE TOWNSHIP FIRE DISTRICT NO. 11
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2020**

WOODBRIIDGE TOWNSHIP FIRE DISTRICT NO. 11**Balance Sheet****Governmental Funds****As of December 31, 2020**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Assets:			
Cash and Cash Equivalents	\$ 1,101,757	\$ 802,467	\$ 1,904,224
TOTAL ASSETS	<u>\$ 1,101,757</u>	<u>\$ 802,467</u>	<u>\$ 1,904,224</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable and Other Current Liabilities	\$ 105,211	-	\$ 105,211
Total Liabilities	<u>105,211</u>	<u>-</u>	<u>105,211</u>
Fund Balances:			
Restricted			
Capital Projects		\$ 802,467	802,467
Assigned			
Year End Encumbrances	8,500		8,500
Designated for Subsequent Year's Expenditures	206,335		206,335
Unassigned	<u>781,711</u>		<u>781,711</u>
Total Fund Balances	<u>996,546</u>	<u>802,467</u>	<u>1,799,013</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,101,757</u>	<u>\$ 802,467</u>	

WOODBRIIDGE TOWNSHIP FIRE DISTRICT NO. 11
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2020

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Miscellaneous Revenues	\$ 18,668		\$ 18,668
Property Tax Levy	<u>1,220,929</u>	<u>\$ 100,000</u>	<u>1,320,929</u>
Total Revenues	<u>1,239,597</u>	<u>100,000</u>	<u>1,339,597</u>
EXPENDITURES:			
Administration	148,488		148,488
Cost of Operations and Maintenance	1,001,881		1,001,881
Capital Outlay	<u>69,792</u>	<u>-</u>	<u>69,792</u>
Total Expenditures	<u>1,220,161</u>	<u>-</u>	<u>1,220,161</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>19,436</u>	<u>100,000</u>	<u>119,436</u>
Net Change in Fund Balances	19,436	100,000	119,436
Fund Balance, Beginning of Year	<u>977,110</u>	<u>702,467</u>	<u>1,679,577</u>
Fund Balance, End of Year	<u><u>\$ 996,546</u></u>	<u><u>\$ 802,467</u></u>	<u><u>\$ 1,799,013</u></u>

RECOMMENDATIONS

It is recommended that:

1. The excess balance in the reserve for payroll liabilities be reviewed and cleared of record.
2. Supporting documentation be maintained for purchases made for compliance with the Local Public Contract Law.