

## SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to NJSA 40A:5A-16.

Summary or Synopsis of 2015 Audit Report of the  
Mantua Township Fire District No. 1 as required by NJSA 40A:5A-16

### COMPARATIVE NET POSITION

	2015	2014
<b>ASSETS</b>		
Cash and Investments	\$ 1,228,667.53	\$ 1,168,522.03
Prepaid Expenses	2,573.08	2,536.33
Restricted Cash	5,822.63	4,922.63
Intergovernmental Accounts Receivable	11,488.75	11,488.75
Capital Assets (Net)	2,118,550.76	2,165,623.90
	<u>\$ 3,367,102.75</u>	<u>\$ 3,353,093.64</u>
<b>LIABILITIES, RESERVES, AND NET POSITION</b>		
Accounts Payable	\$ 39,834.31	\$ 41,959.17
Accrued Interest Payable	1,287.76	1,263.81
Other Liabilities	4,161.23	4,161.23
Leases Payable	533,166.73	590,910.33
Intergovernmental Loans Payable	217,486.67	290,906.67
Compensated Absences	45,512.12	23,902.00
Invested in Capital Assets, Net of Related Debt	1,367,897.36	1,283,806.90
Restricted	4,370.77	85,000.00
Net Position		
Assigned:		
Other Purposes	45,822.63	44,922.63
Unassigned	1,107,563.17	986,260.90
	<u>\$ 3,367,102.75</u>	<u>\$ 3,353,093.64</u>

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

	Year	
	2015	2014
<b>Revenue &amp; Other Income Realized</b>		
Fund Balance Utilized	\$ 40,000.00	\$ 35,000.00
Miscellaneous - Revenues Anticipated	30,544.37	23,981.12
District Tax	883,020.00	785,451.00
Capital Lease	599,100.00	
Miscellaneous - Revenues not Anticipated	31,855.68	122,114.38
	1,584,520.05	966,546.50
 <b>Expenditures</b>		
Budget Expenditures:		
Administrative	75,864.83	63,160.31
Cost of Operations & Maintenance	528,974.28	541,873.29
Capital Appropriations	621,914.98	14,694.40
Debt Service	112,720.19	166,249.19
	1,339,474.28	785,977.19
Excess in Revenue	245,045.77	180,569.31
 Fund Balance January 1	933,767.24	788,197.93
	1,178,813.01	968,767.24
Less: Utilization as Anticipated Revenue	40,000.00	35,000.00
Fund Balance December 31	\$ 1,138,813.01	\$ 933,767.24

FINDINGS AND RECOMMENDATIONS

None

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The above summary or synopsis was prepared from the Report of Audit of the Mantua Township Fire District No. 1, County of Gloucester for the calendar year 2015. This report of Audit, submitted by Nick L. Petroni, Registered Municipal Accountant, of Petroni & Associates LLC, is on file at the Administrative Office and may be inspected by any interested person.

Gayle Tschopp  
Chief Financial Officer