

TOWNSHIP OF EAST BRUNSWICK

NOTICE
SUMMARY OF AUDIT REPORT
TOWNSHIP OF EAST BRUNSWICK FIRE DISTRICT #2
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012
AS REQUIRED BY NJSA 40A:14-89

COMBINED COMPARATIVE BALANCE SHEET

	December 31,	
	<u>2013</u>	<u>2012</u>
Assets:		
Cash	\$1,493,380	\$1,103,095
Amount to be Provided for Retirement of Debt	4,412,000	4,911,807
Accounts Receivable and other assets	4,043	349,390
Fixed Assets - Net	<u>6,953,467</u>	<u>7,182,388</u>
Total Assets	<u>\$12,862,890</u>	<u>\$13,546,680</u>
Liabilities and Fund Balance:		
Accounts Payable & Other Liabilities	<u>\$74,100</u>	<u>\$84,091</u>
Total Liabilities	<u>74,100</u>	<u>84,091</u>
Fund Balance:		
Undesignated	905,429	794,393
Restricted for Capital Projects	228,876	249,224
Fixed Assets - Net	6,953,467	7,182,388
Restricted for subsequent years expenditures	198,990	234,749
Restricted for Encumbrances	90,028	90,028
Reserve for debt service	4,412,000	4,911,807
Total Fund Balance	<u>12,788,790</u>	<u>13,462,589</u>
Total Liabilities and Fund Balance	<u>12,862,890</u>	<u>\$13,546,680</u>

GENERAL FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN
FUND BALANCE

	December 31,	
	<u>2013</u>	<u>2012</u>
Revenue:		
District Taxes	\$907,087	\$1,109,259
Interest Income	526	433
Other Revenue	<u>275,875</u>	<u>292,796</u>
Total Revenue	<u>\$1,183,488</u>	<u>\$1,402,488</u>
Expenditures:		
Operating Appropriations	1,056,549	995,045
Capital	<u>51,642</u>	<u>260,911</u>
Total Expenditures	<u>1,108,191</u>	<u>1,255,956</u>
Excess of Revenue over Expenditures	75,297	146,532
Fund Balance - Beginning of Year	<u>1,119,170</u>	<u>1,121,688</u>
Transfer to Restricted Funds	-	(149,050)
Fund Balance - End of Year	<u>\$1,194,447</u>	<u>\$1,191,170</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the East Brunswick Township Fire District #2, County of Middlesex, for the year ended December 31, 2013. This report of audit, submitted by Bart & Bart CPA's, is on file at the Commissioner's Office and may be inspected by any interested person.

Dennis A. Degraw, Secretary
(\$112.64)

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