

NOTICE

SUMMARY OF AUDIT REPORT

TOWNSHIP OF EAST BRUNSWICK FIRE DISTRICT #2
FOR THE YEARS ENDED DECEMBER 31, 2010 and 2009

AS REQUIRED BY NJSA 40A:14-89

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2010</u>	<u>2009</u>
Cash	\$ 897,401	\$ 2,898,150
Amount to be Provided for Retirement of Debt	5,286,313	5,539,128
Accounts Receivable and other assets	345,845	341,173
Fixed Assets - Net	8,102,836	5,817,134
 Total Assets	 <u>\$14,632,395</u>	 <u>\$14,594,553</u>
 <u>Liabilities and Fund Balance:</u>		
Accounts Payable & Other Liabilities	\$ 120,682	\$ 47,223
 Total Liabilities	 <u>120,682</u>	 <u>60,784</u>
 <u>Fund Balance:</u>		
Undesignated	698,872	607,272
Restricted for Capital Projects	214,385	2,284,629
Fixed Assets - Net	8,102,836	5,817,866
Restricted for subsequent years expenditures	161,221	275,765
Restricted for Encumbrances	48,086	23,702
Reserve for debt service	5,286,313	5,539,128
 Total Fund Balance	 <u>14,511,713</u>	 <u>14,548,362</u>
 Total Liabilities and Fund Balance	 <u>\$14,632,395</u>	 <u>\$14,595,585</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2010</u>	<u>2009</u>
District Taxes	\$ 1,039,041	\$ 1,037,851
Interest Income	2,374	24,016
Other Revenue	246,690	1,046,829
 Total Revenue	 <u>\$ 1,288,105</u>	 <u>\$ 2,108,696</u>
 <u>Expenditures:</u>		
Operating Appropriations	1,737,874	633,696
Capital	257,898	953,548
 Total Expenditures	 <u>1,995,772</u>	 <u>1,587,244</u>
Excess of Revenue over Expenditures	(707,667)	(521,452)
Fund Balance - Beginning of Year	906,739	1,428,191
Transfer from Capital Fund	709,107	-
Fund Balance - End of Year	<u>\$ 908,179</u>	<u>\$ 906,739</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, 2010. 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

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SUMMARY OF AUDIT REPORT
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FOR THE YEARS ENDED DECEMBER 31, 2011 and 2010
AS REQUIRED BY NJSA 40A:14-89

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31,	
	2011	2010
Cash	\$ 1,087,433	\$ 897,401
Amount to be Provided for Retirement of Debt	5,136,492	5,286,313
Accounts Receivable and other assets	326,184	345,845
Fixed Assets - Net	7,609,618	8,102,836
Total Assets	<u>\$14,159,727</u>	<u>\$14,632,395</u>
<u>Liabilities and Fund Balance:</u>		
Accounts Payable & Other Liabilities	\$ 61,548	\$ 120,682
Total Liabilities	<u>61,548</u>	<u>120,682</u>
<u>Fund Balance:</u>		
Undesignated	842,915	698,872
Restricted for Capital Projects	230,381	214,385
Fixed Assets - Net	7,609,618	8,102,836
Restricted for subsequent years expenditures	215,648	161,221
Restricted for Encumbrances	63,125	48,086
Reserve for debt service	5,136,492	5,286,313
Total Fund Balance	<u>14,098,179</u>	<u>14,511,713</u>
Total Liabilities and Fund Balance	<u>\$14,159,727</u>	<u>\$14,632,395</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

<u>Revenue:</u>	December 31,	
	2011	2010
District Taxes	\$ 1,035,000	\$ 1,039,041
Interest Income	670	2,374
Other Revenue	292,235	246,690
Total Revenue	<u>\$ 1,327,905</u>	<u>\$ 1,288,105</u>
<u>Expenditures:</u>		
Operating Appropriations	1,020,727	1,737,874
Capital	179,325	257,898
Total Expenditures	<u>1,200,052</u>	<u>1,995,772</u>
Excess of Revenue over Expenditures	127,853	(707,667)
Fund Balance - Beginning of Year	908,179	906,739
Transfer from Restricted Funds	85,656	709,107
Fund Balance - End of Year	<u>\$ 1,121,688</u>	<u>\$ 908,179</u>

RECOMMENDATION: None.

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SUMMARY OF AUDIT REPORT

TOWNSHIP OF EAST BRUNSWICK FIRE DISTRICT #2
FOR THE YEARS ENDED DECEMBER 31, 2012 and 2011

AS REQUIRED BY NJSA 40A:14-89

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31,	
	2012	2011
Cash	\$ 1,103,095	\$ 1,087,433
Amount to be Provided for Retirement of Debt	4,911,807	5,136,492
Accounts Receivable and other assets	349,390	326,184
Fixed Assets - Net	7,182,388	7,609,618
Total Assets	\$13,546,680	\$14,159,727
<u>Liabilities and Fund Balance:</u>		
Accounts Payable & Other Liabilities	\$ 84,091	\$ 61,548
Total Liabilities	84,091	61,548
<u>Fund Balance:</u>		
Undesignated	794,393	842,915
Restricted for Capital Projects	249,224	230,381
Fixed Assets - Net	7,182,388	7,609,618
Restricted for subsequent years expenditures	234,749	215,648
Restricted for Encumbrances	90,028	63,125
Reserve for debt service	4,911,807	5,136,492
Total Fund Balance	13,462,589	14,098,179
Total Liabilities and Fund Balance	\$13,546,680	\$14,159,727

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

<u>Revenue:</u>	December 31,	
	2012	2011
District Taxes	\$ 1,109,259	\$ 1,035,000
Interest Income	433	670
Other Revenue	292,796	292,235
Total Revenue	\$ 1,402,488	\$ 1,327,905
<u>Expenditures:</u>		
Operating Appropriations	995,045	1,020,727
Capital	260,911	179,325
Total Expenditures	1,255,956	1,200,052
Excess of Revenue over Expenditures	146,532	127,853
Fund Balance - Beginning of Year	1,121,688	908,179
Transfer to Restricted Funds	(149,050)	85,656
Fund Balance - End of Year	\$ 1,191,170	\$ 1,121,688

RECOMMENDATION: None.

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