FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF EDGEWATER PARK COUNTY OF BURLINGTON

As required by N.J.S.A. 40A:5A-15. the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2023

Balance Sheet December 31, 2023

	<u>Ger</u>	neral Fund	Capital Projects Fund	Total Governmental Funds
Assets:				
Current assets:				
Cash and cash equivalents	\$	426,260	\$ 47,000	\$ 473,260
Other receivable		138,478	=	138,478
Prepaid Expenses		4,560	_	4,560
Total assets		569,298	47,000	616,298
Liabilities, equity and other credits:				
Accounts payable		93,687	-	93,687
Total liabilities		93,687	-	93,687
Fund balances:				
Restricted for:				
Unemployment		3,344	-	3,344
Capital Reserve		-	47,000	47,000
Assigned for:				
For subsequent year's expenditures		24,000	-	24,000
Unassigned, reported in:				
General fund		448,267	<u>-</u>	448,267
Total fund balance	\$	475,611	\$ 47,000	\$ 522,611

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF EDGEWATER PARK

Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balance For the year ended December 31, 2023

Revenues Revenues		General Fund	Capital Projects Fund	Totals December 31, 2023
Interest Income \$ 396 \$ 9 306 Other revenue 308 - 308 Total miscellaneous revenues 704 - 2 704 Operating grant revenues 3,010 - 3,010 3,010 Total operating grant revenues 3,010 - 3,010 3,010 Miscellaneous revenues offset with appropriations: 8,000 - 18,000 18,000 Miscellaneous revenues offset with appropriations: 18,000 - 18,000 3,066 Other revenues 35,066 - 35,066 - 53,066 Total uniform fire safety act revenues 53,066 - 53,066 - 53,066 Total miscellaneous revenues offset with appropriations 53,066 - 53,066 - 53,066 Total revenues 53,066 - 53,066 - 53,066 - 53,066 Total arcinated by taxation to support 494,870 47,000 598,650 Expenditures: - 701 47,000 598,650 Expenditures: - 701 25,402 - 70,000 598,650 Operating appropriations: - 701 25,402 - 7	Revenues:			
Other revenue 308 - 308 Total miscellaneous revenues 704 - 704 Operating grant revenues 3.010 - 3.010 Total operating grant revenue 3.010 - 3.010 Miscellaneous revenues offset with appropriations: *** *** Uniform fire safety act revenues 18.000 - 18.000 Other revenues 35.066 - 35.066 Total uniform fire safety act revenues 53.066 - 53.066 Total miscellaneous revenues offset with appropriations 53.066 - 53.066 Total revenues 56.780 - 56.780 Amount raised by taxation to support 494.870 47.000 598.650 Expenditures: ** 47.000 598.650 Chery expenditures: ** 25.402 25.402 Operating appropriations: 25.615 2 25.02 Operating materials and supplies 213 - 213 Total administration 25.615 - <t< td=""><td>Miscellaneous anticipated revenue:</td><td></td><td></td><td></td></t<>	Miscellaneous anticipated revenue:			
Operating grant revenues 3,010 - 3,010 Total operating grant revenue 3,010 - 3,010 Miscellaneous revenues offset with appropriations: Uniform fire safety act revenues 18,000 - 18,000 Annual registration fee 18,000 - 18,000 Other revenues 35,066 - 35,066 Total uniform fire safety act revenues 53,066 - 53,066 Total revenues 55,780 - 56,780 Amount raised by taxation to support 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: Operating appropriations: Contracted services 22,402 22,402 Operating appropriations: 25,402 2 25,402 Operating materials and supplies 213 - 25,615 Cost of operations and maintenance 31,086 - 13,086 Rental charges 93,440 - 93,440 Contracted services 317,408 -			\$ -	
Supplemental fire service act 3,010 - 3,010 Total operating grant revenue 3,010 - 3,010 Miscellaneous revenues offset with appropriations:	Total miscellaneous revenues	704		704
Miscellaneous revenues offset with appropriations: Uniform fire safety act revenues Annual registration fee 18,000 - 18,000 Other revenues 35,066 - 35,066 - 35,066 Total uniform fire safety act revenues 53,066 - 53,066 Total uniform fire safety act revenues 53,066 - 53,066 Total miscellaneous revenues offset with appropriations 53,066 - 53,066 Total revenues 56,780 - 56,780 Society Socity Society Society Society Society Society Society		3,010		3,010
Uniform fire safety act revenues 18,000 - 18,000 Other revenues 35,066 - 35,066 Total uniform fire safety act revenues 53,066 - 53,066 Total miscellaneous revenues offset with appropriations 53,066 - 53,066 Total revenues 56,780 - 56,780 Amount raised by taxation to support district budget 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: - - 25,402 Operating appropriations: 25,402 - 25,402 Operating materials and supplies 213 - 25,402 Operating materials and supplies 213 - 25,615 Cost of operations and maintenance 31,086 - 13,086 Rental charges 93,440 - 93,440 Courtacted services 317,408 - 423,934 Total cost of operations and maintenance 423,934 - 423,934 Operating approp	Total operating grant revenue	3,010		3,010
Total uniform fire safety act revenues 53,066 - 53,066 Total miscellaneous revenues offset with appropriations 53,066 - 53,066 Total revenues 56,780 - 56,780 Amount raised by taxation to support district budget 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: Very Coperating appropriations: Very Coperating appropriations: Very Coperating appropriations: 25,402 - 25,402 Operating appropriations and supplies 213 - 25,602 Operating appropriations and maintenance 13,086 - 25,615 <t< td=""><td>Uniform fire safety act revenues</td><td>18,000</td><td>-</td><td>18,000</td></t<>	Uniform fire safety act revenues	18,000	-	18,000
Total miscellaneous revenues offset with appropriations 53,066 - 53,066 Total revenues 56,780 - 56,780 Amount raised by taxation to support district budget 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: Operating appropriations: Very construction of the constru	Other revenues	35,066		35,066
Total revenues 56,780 - 56,780 Amount raised by taxation to support district budget 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: Operating appropriations: Secondary and secon	Total uniform fire safety act revenues	53,066	-	53,066
Amount raised by taxation to support district budget 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: Operating appropriations: Other expenditures: Professional fees 25,402 - 25,402 Operating materials and supplies 213 - 213 Total administration 25,615 - 25,615 Cost of operations and maintenance 13,086 - 13,086 Rental charges 93,440 - 93,440 Contracted services 317,408 - 317,408 Total cost of operations and maintenance 423,934 - 423,934 Operating appropriations offset with revenues 18,241 - 18,241 Fringe benefits 1,525 - 1,525 Other expenditures 32,228 - 32,228 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777	Total miscellaneous revenues offset with appropriations	53,066		53,066
district budget 494,870 47,000 541,870 Total anticipated revenues 551,650 47,000 598,650 Expenditures: Operating appropriations: Other expenditures: Professional fees 25,402 - 25,402 Operating materials and supplies 213 - 213 Total administration 25,615 - 25,615 Cost of operations and maintenance 13,086 - 13,086 Rental charges 93,440 - 93,440 Contracted services 317,408 - 423,934 Total cost of operations and maintenance 423,934 - 423,934 Operating appropriations offset with revenues 18,241 - 18,241 Fringe benefits 1,525 - 1,525 Other expenditures 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Total operating appropria	Total revenues	56,780		56,780
Expenditures: Operating appropriations: Other expenditures: Professional fees		494,870	47,000	541,870
Operating appropriations: Other expenditures: 25,402 - 25,402 Professional fees 213 - 213 Total administration 25,615 - 25,615 Cost of operations and maintenance - 13,086 - 13,086 Rental charges 93,440 - 93,440 - 93,440 Contracted services 317,408 - 317,408 Total cost of operations and maintenance 423,934 - 423,934 Operating appropriations offset with revenues 18,241 - 18,241 Fringe benefits 1,525 - 1,525 Other expenditures 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1	Total anticipated revenues	551,650	47,000	598,650
Operating materials and supplies 213 - 213 Total administration 25,615 - 25,615 Cost of operations and maintenance - 13,086 - 13,086 Rental charges 93,440 - 93,440 Contracted services 317,408 - 317,408 Total cost of operations and maintenance 423,934 - 423,934 Operating appropriations offset with revenues 5 5 - 18,241 Fringe benefits 1,525 - 1,525 - 12,462 Other expenditures 12,462 - 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Operating appropriations: Other expenditures:	25 402		25 402
Cost of operations and maintenance 13,086 - 13,086 Rental charges 93,440 - 93,440 Contracted services 317,408 - 317,408 Total cost of operations and maintenance 423,934 - 423,934 Operating appropriations offset with revenues 8 18,241 - 18,241 Fringe benefits 1,525 - 1,525 - 1,525 Other expenditures 12,462 - 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738			-	,
Miscellaneous Expenses 13,086 - 13,086 Rental charges 93,440 - 93,440 Contracted services 317,408 - 317,408 Total cost of operations and maintenance 423,934 - 423,934 Operating appropriations offset with revenues - 18,241 - 18,241 Fringe benefits 1,525 - 1,525 Other expenditures 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Excess of revenues over expenditures 48,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Total administration	25,615	-	25,615
Operating appropriations offset with revenues Salaries and wages 18,241 - 18,241 Fringe benefits 1,525 - 1,525 Other expenditures 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Miscellaneous Expenses Rental charges	93,440	- - -	93,440
Salaries and wages 18,241 - 18,241 Fringe benefits 1,525 - 1,525 Other expenditures 12,462 - 12,462 Total operating appropriations offset with revenues 32,228 - 32,228 Total operating appropriations 481,777 - 481,777 Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Total cost of operations and maintenance	423,934	-	423,934
Total operating appropriations 481,777 - 481,777 Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Operating appropriations offset with revenues Salaries and wages Fringe benefits	1,525	- - -	1,525
Total governmental expenditures 481,777 - 481,777 Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Total operating appropriations offset with revenues	32,228		32,228
Excess of revenues over expenditures 69,873 47,000 116,873 Fund balance, January 1 405,738 - 405,738	Total operating appropriations	481,777		481,777
Fund balance, January 1 405,738 - 405,738	Total governmental expenditures	481,777	<u> </u>	481,777
Fund balance, December 31 \$ 475,611 \$ 47,000 \$ 522,611		-	47,000	
	Fund balance, December 31	\$ 475,611	\$ 47,000	\$ 522,611

For the year ended December 31, 2023, there were the following recommendations:

2023-001: That the District design and implement good internal controls that will ensure accurate and timely preparation of all monthly bank reconciliations.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of Edgewater Park as of December 31, 2023.

This report of audit, submitted by Holt McNally & Associates, Inc., is on file at the office of the Fire District No.1 of the Township of Edgewater Park, 400 Delanco Road, Edgewater Park, New Jersey 08010 and may be inspected by any interested person.