

**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>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
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	<u>569,298</u>	<u>47,000</u>	<u>616,298</u>
Liabilities, equity and other credits:			
Accounts payable	<u>93,687</u>	-	<u>93,687</u>
Total liabilities	<u>93,687</u>	-	<u>93,687</u>
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	<u>448,267</u>	-	<u>448,267</u>
Total fund balance	<u><u>\$ 475,611</u></u>	<u><u>\$ 47,000</u></u>	<u><u>\$ 522,611</u></u>

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

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Totals December 31, 2023</u>
Revenues:			
Miscellaneous anticipated revenue:			
Interest Income	\$ 396	\$ -	\$ 396
Other revenue	308	-	308
Total miscellaneous revenues	704	-	704
Operating grant revenues			
Supplemental fire service act	3,010	-	3,010
Total operating grant revenue	3,010	-	3,010
Miscellaneous revenues offset with appropriations:			
Uniform fire safety act revenues			
Annual registration fee	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:			
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			
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			
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
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.