

NOTICE

SUMMARY OF AUDIT REPORT
WOODBRIDGE TOWNSHIP FIRE DISTRICT #1
FOR THE YEARS ENDED DECEMBER 31, 2011 and 2010
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31,	
	<u>2011</u>	<u>2010</u>
Cash	\$3,077,669	\$2,447,767
Amount to be Provided for Retirement of Debt	175,542	313,344
Accounts Receivable	13,247	4,808
Total Assets	<u>\$3,266,458</u>	<u>\$2,765,919</u>
<u>Liabilities and Fund Balance:</u>		
Accounts Payable & Other Liabilities	\$1,120,356	\$ 824,038
Bonds Payable	175,542	313,344
Total Liabilities	<u>1,295,898</u>	<u>1,137,382</u>
Fund Balance:		
Undesignated	<u>1,960,860</u>	<u>1,628,537</u>
Total Fund Balance	<u>1,960,860</u>	<u>1,628,537</u>
Total Liabilities and Fund Balance	<u>\$3,256,758</u>	<u>\$2,765,919</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN

<u>Revenue:</u>	December 31,	
	<u>2011</u>	<u>2010</u>
District Taxes	\$6,217,859	\$6,220,703
Interest Income	12,415	20,041
Other Revenue	717,728	735,431
Total Revenue	<u>6,948,002</u>	<u>6,976,175</u>
<u>Expenditures:</u>		
Operating Appropriations	6,291,386	6,041,441
Capital	324,293	520,441
Total Expenditures	<u>6,615,679</u>	<u>6,561,882</u>
Excess of Revenue over Expenditures	332,323	414,293
Fund Balance - Beginning of Year	<u>1,628,537</u>	<u>1,214,244</u>
Fund Balance - End of Year	<u>\$1,960,860</u>	<u>\$1,628,537</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #1, County of Middlesex, for the year ended December 31, 2011. 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.

Richard Gould, Secretary