

NOTICE

SUMMARY OF AUDIT REPORT
WOODBRIDGE TOWNSHIP FIRE DISTRICT #1
FOR THE YEARS ENDED DECEMBER 31, 2012 and 2011
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

	December 31,	
	<u>2012</u>	<u>2011</u>
<u>Assets:</u>		
Cash	\$3,378,471	\$3,077,669
Amount to be Provided for Retirement of Debt	89,483	175,542
Accounts Receivable	34,368	13,247
Total Assets	<u>\$3,502,322</u>	<u>\$3,266,458</u>
<u>Liabilities and Fund Balance:</u>		
Accounts Payable & Other Liabilities	\$1,530,674	\$1,120,356
Lease Payable	89,483	175,542
Total Liabilities	<u>1,620,157</u>	<u>1,295,898</u>
Fund Balance:		
Undesignated	<u>1,882,165</u>	<u>1,960,860</u>
Total Fund Balance	<u>1,882,165</u>	<u>1,960,860</u>
Total Liabilities and Fund Balance	<u>\$3,502,322</u>	<u>\$3,256,758</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN

	December 31,	
	<u>2012</u>	<u>2011</u>
<u>Revenue:</u>		
District Taxes	\$6,167,859	\$6,217,859
Interest Income	9,262	12,415
Other Revenue	962,042	717,728
Total Revenue	<u>7,139,163</u>	<u>6,948,002</u>
<u>Expenditures:</u>		
Operating Appropriations	6,790,834	6,291,386
Capital	427,024	324,293
Total Expenditures	<u>7,217,858</u>	<u>6,615,679</u>
Excess of Revenue over Expenditures	(78,695)	332,323
Fund Balance - Beginning of Year	<u>1,960,860</u>	<u>1,628,537</u>
Fund Balance - End of Year	<u>\$1,882,165</u>	<u>\$1,960,860</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, 2012. 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.

Patrick Kenny, Secretary