

SYNOPSIS OF AUDIT FOR PUBLICATION

Synopsis of audit report of the Commercial Township Fire District No. 1 for the year ended December 31, 2021 as required by N.J.S.40A:5A-16.

	General Fund	Capital Projects Fund	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 323,329	\$ 50,000	\$ 373,329
Total Assets	\$ 323,329	\$ 50,000	\$ 373,329
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	1,911		1,911
Due to LOSAP	20,000		20,000
Reserve for LOSAP	33,775		33,775
Total Liabilities	55,686		55,686
Fund Balances:			
Restricted for:			
Capital Projects		24,000	24,000
Reserved for Future Capital Outlay	155,400		155,400
Committed:			
Building Improvement		26,000	26,000
Assigned:			
Designated for Subsequent Years' Expenditure	24,900		24,900
Unassigned, Reported in:			
General Fund	87,343		87,343
Total Fund Balances	267,643	50,000	317,643
Total Liabilities and Fund Balances	\$ 323,329	\$ 50,000	

Amounts reported for *governmental activities* in the statement of net position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$1,908,612 and the accumulated depreciation is \$1,791,284.

	117,328
Net Position of governmental activities	\$ 434,971