

SYNOPSIS OF AUDIT FOR PUBLICATION

**Synopsis of audit report of the Maurice River Township Fire District
No. 3 for the year ended December 31, 2018 as required by N.J.S. 40A:5A-16.**

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2018

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 213,300	\$ 2,591	\$ 713	216,604
Accounts Receivable	41,102			41,102
Total Assets	<u>\$ 213,300</u>	<u>\$ 2,591</u>	<u>\$ 713</u>	<u>257,706</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,245		\$	1,245
Reserve for LOSAP	9,600			9,600
Total Liabilities	<u>10,845</u>			<u>10,845</u>
Fund Balances:				
Restricted for:				
Future Capital Outlay	99,115	2,591		101,706
Assigned Fund Balance				
Designated for Subsequent Year's Expenditures	17,000			17,000
Debt Service Fund			713	713
Unassigned, Reported in:				
General Fund	127,442			127,442
Total Fund Balances	<u>243,557</u>	<u>2,591</u>	<u>713</u>	<u>246,861</u>
Total Liabilities and Fund Balances	<u>\$ 254,402</u>	<u>\$ 2,591</u>	<u>\$ 713</u>	

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 \$366,985. Depreciation was computed at \$161,246. (Note 4) 205,739

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (135,159)

Accrued interest on the Capital lease is not paid within the current period and therefore, not reported in the the Governmental Funds. (2,973)

Net position of governmental activities \$ 314,468