

SUMMARY OF SYNOPSIS OF 2016 AUDIT REPORT
TOWNSHIP OF FREEHOLD FIRE DISTRICT #2
GOVERNMENTAL FUNDS
COMBINED COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2016

	December 31,	
	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 846,926.42	\$ 761,634.04
Investments	223,099.06	218,340.92
Refund Receivable	9,912.00	
Prepaid Insurance	73,968.34	84,902.17
Total Unrestricted Assets	<u>1,153,905.82</u>	<u>1,064,877.13</u>
Restricted Assets:		
Investments	812,587.01	612,587.01
Total Current Assets	<u>\$ 1,966,492.83</u>	<u>\$ 1,677,464.14</u>
<u>LIABILITIES</u>		
Current Liabilities Payable from Unrestricted Assets:		
Accounts Payable	\$ 58,793.40	\$ 61,877.40
Unearned Revenue	6,314.12	2,175.12
Accrued Liability for Remediation	500,000.00	500,000.00
	<u>565,107.52</u>	<u>564,052.52</u>
Total Current Liabilities	<u>\$ 565,107.52</u>	<u>\$ 564,052.52</u>
<u>NET POSITION</u>		
Unrestricted:		
Reserved	\$ 1,034,207.01	\$ 834,207.01
Unreserved	367,178.30	275,367.58
Net Position	<u>\$ 1,401,385.31</u>	<u>\$ 1,109,574.59</u>

SUMMARY OF SYNOPSIS OF 2016 AUDIT REPORT
TOWNSHIP OF FREEHOLD FIRE DISTRICT #2
COUNTY OF MONMOUTH
GOVERNMENTAL FUNDS
COMBINED COMPARATIVE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGE IN NET POSITION
YEAR ENDED DECEMBER 31, 2016

	December 31,	
	2016	2015
<u>REVENUES</u>		
Miscellaneous Revenues	\$ 48,552.99	\$ 7,325.00
Interest on Investments	6,670.28	5,414.72
Other Grants and Entitlements SFSP		3,837.03
Amount to be Raised by Taxation	1,121,715.00	1,094,897.00
Total Revenues	\$ 1,176,938.27	\$ 1,111,473.75
<u>EXPENDITURES</u>		
Operating	\$ 655,490.55	\$ 744,224.38
LOSAP	229,637.00	168,448.00
Total Expenditures	\$ 885,127.55	\$ 912,672.38
Excess of Revenues over Expenditures	\$ 291,810.72	\$ 198,801.37
Net Position, beginning	1,109,574.59	910,773.22
Net Position, ending	\$ 1,401,385.31	\$ 1,109,574.59