

**SUMMARY OF SYNOPSIS OF 2015 AUDIT REPORT**  
**TOWNSHIP OF FREEHOLD FIRE DISTRICT #2**  
**GOVERNMENTAL FUNDS**  
**COMBINED COMPARATIVE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2015**

	December 31,	
<u>ASSETS</u>	2015	2014
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 761,634.04	\$ 745,059.61
Investments	218,340.92	214,608.56
Prepaid Insurance	84,902.17	85,933.00
Total Unrestricted Assets	1,064,877.13	1,045,601.17
Restricted Assets:		
Investments	612,587.01	412,587.01
Total Current Assets	\$ 1,677,464.14	\$ 1,458,188.18
<u>LIABILITIES</u>		
Current Liabilities Payable from Unrestricted Assets:		
Accounts Payable	\$ 61,877.40	\$ 45,610.81
Unearned Revenue	2,175.12	1,804.15
Accrued Liability for Remediation	500,000.00	500,000.00
	564,052.52	547,414.96
Current Liabilities Payable from Restricted Assets:		
Accounts Payable	3,837.03	
Total Current Liabilities	\$ 567,889.55	\$ 547,414.96
<u>NET POSITION</u>		
Unrestricted:		
Reserved	\$ 834,207.01	\$ 634,207.01
Unreserved	275,367.58	276,566.21
Net Position	\$ 1,109,574.59	\$ 910,773.22

**SUMMARY OF SYNOPSIS OF 2015 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, 2015**

	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
<b><u>REVENUES</u></b>		
Miscellaneous Revenues	\$ 7,325.00	\$ 18,287.66
Interest on Investments	5,414.72	5,054.93
Other Grants and Entitlements SFSP	3,837.03	2,324.85
Amount to be Raised by Taxation	<u>1,094,897.00</u>	<u>1,070,166.00</u>
Total Revenues	<u>\$ 1,111,473.75</u>	<u>\$ 1,095,833.44</u>
<b><u>EXPENDITURES</u></b>		
Operating	\$ 744,224.38	\$ 813,402.91
LOSAP	<u>168,448.00</u>	<u>95,000.00</u>
Total Expenditures	<u>\$ 912,672.38</u>	<u>\$ 908,402.91</u>
Excess of Revenues over Expenditures	\$ 198,801.37	\$ 187,430.53
Net Position, beginning	<u>910,773.22</u>	<u>723,342.69</u>
Net Position, ending	<u>\$ 1,109,574.59</u>	<u>\$ 910,773.22</u>

**TOWNSHIP OF FREEHOLD FIRE DISTRICT #2**  
**COUNTY OF MONMOUTH, NEW JERSEY**

**RECOMMENDATIONS**

December 31, 2015

None.

A corrective action plan for 2015 is not required by the Fire District since there were no recommendations.

The preceding summary of synopsis was prepared from the report of audit of the Township of Freehold Fire District #2, County of Monmouth, for the calendar year 2015. This report of audit submitted by Gerard Stankiewicz, Certified Public Accountant, of the firm Samuel Klein and Company, whose report dated April 14, 2016 expressed an unmodified opinion and is on file at the Township of Freehold Fire District Headquarters on Dutch Lane, Freehold Township and will be available on the District's website [www.freeholdtwpfiredistrict2.com](http://www.freeholdtwpfiredistrict2.com) after April 30, 2016 and may be inspected by any interested person.

  
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Jeffrey Allen, Board Secretary  
Freehold Township Fire District #2