

**SUMMARY OF SYNOPSIS OF 2024 AUDIT REPORT**  
**TOWNSHIP OF FREEHOLD FIRE DISTRICT #2**  
**COUNTY OF MONMOUTH, NEW JERSEY**  
**GOVERNMENTAL FUNDS**  
**COMBINED COMPARATIVE STATEMENT OF NET POSITION**

	December 31,	
	<u>2024</u>	<u>2023</u>
<b><u>ASSETS</u></b>		
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 310,908.77	\$ 272,210.11
Investments		89,150.94
Prepaid Insurance	105,590.00	74,946.16
Total Unrestricted Assets	416,498.77	436,307.21
Restricted Assets:		
Cash and Cash Equivalents	83,178.07	
Investments	828,117.09	711,295.16
Total Restricted Assets	911,295.16	711,295.16
Total Current Assets	\$ 1,327,793.93	\$ 1,147,602.37
<b><u>LIABILITIES</u></b>		
Current Liabilities Payable from Unrestricted Assets:		
Accounts Payable	\$ 21,240.99	\$ 31,306.81
Unearned Revenue		6,287.92
Accrued Liability for Remediation	153,000.00	153,000.00
	174,240.99	190,594.73
Current Liabilities Payable from Restricted Assets:		
Accounts Payable	440,000.00	440,000.00
Total Current Liabilities	\$ 614,240.99	\$ 630,594.73
<b><u>NET POSITION</u></b>		
Unrestricted:		
Reserved	\$ 471,295.16	\$ 426,295.16
Unreserved	242,257.78	90,712.48
Net Position	\$ 713,552.94	\$ 517,007.64

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**TOWNSHIP OF FREEHOLD FIRE DISTRICT #2**  
**COUNTY OF MONMOUTH, NEW JERSEY**  
**GOVERNMENTAL FUNDS**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGE IN NET POSITION**

	December 31,	
	<u>2024</u>	<u>2023</u>
<b><u>REVENUES</u></b>		
Amount to be Raised by Taxation	\$ <u>1,177,631.00</u>	\$ <u>1,143,042.00</u>
Total Revenues	\$ <u>1,177,631.00</u>	\$ <u>1,143,042.00</u>
<b><u>EXPENDITURES</u></b>		
Operating	\$ 823,545.71	\$ 792,797.86
LOSAP	221,521.00	185,889.00
Capital Expenditures	<u>                    </u>	<u>990,000.00</u>
Total Expenditures	\$ <u>1,045,066.71</u>	\$ <u>1,968,686.86</u>
Excess of Revenues over Expenditures	\$ 132,564.29	\$ (825,644.86)
Other Financing Sources:		
Miscellaneous Revenues	\$ 30,413.64	\$ 24,926.72
Interest on Investments	<u>33,567.37</u>	<u>21,322.10</u>
	<u>63,981.01</u>	<u>46,248.82</u>
	\$ 196,545.30	\$ (779,396.04)
Net Position, beginning	<u>517,007.64</u>	<u>1,296,403.68</u>
Net Position, ending	\$ <u><u>713,552.94</u></u>	\$ <u><u>517,007.64</u></u>

**SUMMARY OF SYNOPSIS OF 2024 AUDIT REPORT**  
**TOWNSHIP OF FREEHOLD FIRE DISTRICT #2**  
**COUNTY OF MONMOUTH, NEW JERSEY**

**DECEMBER 31, 2024**

**RECOMMENDATIONS**

None.

A corrective action plan for 2024 is not required as 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, New Jersey for the calendar year 2024. Readers are cautioned that the summary of synopsis was prepared solely for the purpose of compliance with the public disclosure provisions of NJSA 40A:5-7 and accordingly, the summary of synopsis should not be relied upon for any other purpose. This report of audit submitted by Gerard Stankiewicz, CPA, RMA of the firm Samuel Klein and Company, whose report opinion was unmodified dated December 12, 2025 and is on file at the Fire District headquarters on Dutch Lane, Township of Freehold, and will be available on the District's website [www.freeholdtwpfiredistrict2.com](http://www.freeholdtwpfiredistrict2.com) on or after January 1, 2026 and may be inspected by any interested person.

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Anthony Panzarino  
Clerk of the Board of Fire Commissioners  
Freehold Township Fire District #2