

SUMMARY OF SYNOPSIS OF 2020 AUDIT REPORT

MONROE TOWNSHIP FIRE DISTRICT #1

COUNTY OF MIDDLESEX, NEW JERSEY

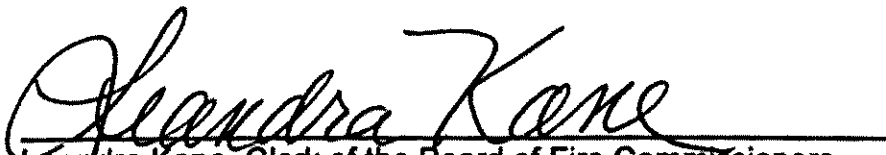
RECOMMENDATIONS

December 31, 2020

None.

A corrective action plan for 2020 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 Monroe Township Fire District #1, County of Middlesex, New Jersey for the calendar year 2020. 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 September 30, 2021 and is on file at the Fire District Headquarters 467 Spotswood-Englishtown Road, Monroe Township and is available on the District's website www.monroefd1nj.com on or after December 15, 2021 and may be inspected by any interested person.


Leandra Kane, Clerk of the Board of Fire Commissioners
Monroe Township Fire District #1

MONROE TOWNSHIP FIRE DISTRICT #1
COUNTY OF MIDDLESEX, NEW JERSEY

GOVERNMENTAL FUNDS
COMBINED COMPARATIVE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGE IN NET POSITION

	December 31,	
	<u>2020</u>	<u>2019</u>
<u>REVENUES</u>		
Miscellaneous Revenues	\$ 24,282.83	\$ 29,022.00
Other Grants and Entitlements	5,430.00	
Amount to be Raised by Taxation	2,391,808.00	2,377,484.00
Total Revenues	2,421,520.83	2,406,506.00
<u>EXPENDITURES</u>		
Operating	\$ 1,747,395.52	\$ 1,401,647.00
LOSAP Contribution	57,932.28	41,808.00
Debt Service	543,412.77	544,488.00
Total Expenditures	2,348,740.57	1,987,943.00
Excess of Revenues over Expenditures	72,780.26	418,563.00
Nonoperating Revenue/(Expenses)	(237,034.46)	
Net Change	(164,254.20)	418,563.00
Net Position, beginning	567,519.00	148,956.00
Net Position, ending	\$ 403,264.80	\$ 567,519.00

MONROE TOWNSHIP FIRE DISTRICT #1
COUNTY OF MIDDLESEX, NEW JERSEY

GOVERNMENTAL FUND
COMBINED COMPARATIVE STATEMENT OF NET POSITION

	December 31,	
	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 604,696.45	\$ 716,703.00
Prepaid Expenses	14,854.00	<u> </u>
Total Current Assets	<u>\$ 619,550.45</u>	<u>\$ 716,703.00</u>
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts Payable	\$ 159,546.84	\$ 42,789.00
Accrued Expenses	56,738.81	106,395.00
Total Liabilities	<u>\$ 216,285.65</u>	<u>\$ 149,184.00</u>
<u>NET POSITION</u>		
Restricted	\$ 105,000.00	\$ 60,000.00
Unrestricted	298,264.80	507,519.00
Net Position	<u>\$ 403,264.80</u>	<u>\$ 567,519.00</u>