

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S.A. 40A:5A-16.

Summary or Synopsis of 2011 Audit Report of the  
 Deptford Township Fire District No. 1 as required by N.J.S.A. 40A:5A-16

COMPARATIVE BALANCE SHEET

	December 31	
	2011	2010
<b>ASSETS</b>		
Cash and Investments	3,343,516.13	3,582,452.79
Capital Assets (net)	4,460,861.33	4,040,953.05
	<u>7,804,377.46</u>	<u>7,623,405.84</u>
 <b>LIABILITIES, RESERVES AND NET ASSETS</b>		
Bonds and Notes Payable	1,065,000.00	1,415,000.00
Other Liabilities and Special Funds	191,214.28	379,941.54
Compensated Absences	240,723.93	241,925.34
Net Assets		
Invested in Capital Assets, Net of Related Debt	3,395,861.33	2,625,953.05
Restricted:		
Capital Projects	833,061.55	1,083,865.55
Compensated Absences	600,000.00	525,000.00
Assigned:		
Designated for Subsequent Year's Expenditures	125,000.00	125,000.00
Unassigned	1,353,516.37	1,226,720.36
	<u>7,804,377.46</u>	<u>7,623,405.84</u>

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE -GOVERNMENTAL FUNDS

	Year	
	2011	2010
<b>Revenue &amp; Other Income Realized</b>		
Fund Balance Utilized	125,000.00	250,000.00
Miscellaneous - Revenues Anticipated	165,110.80	202,765.00
State sources	48,107.14	85,414.00
District Tax	4,174,117.00	4,179,570.00
Miscellaneous - Revenues Not Anticipated	45.38	47,065.00
	<u>4,512,380.32</u>	<u>4,764,814.00</u>
 <b>Expenditures</b>		
Budget Expenditures:		
Administrative	606,738.25	609,129.00
Cost of Operations & Maintenance	2,649,714.20	2,819,188.00
Fire Marshall's Office	191,299.19	172,604.00
Length of Service Award Program	75,000.00	75,000.00
Prior Year Encumbrance Canceled	(34,790.92)	(39,825.00)
Prior Year Additional Bills		115,664.00
Capital Appropriations	551,854.00	950.00
Debt Service	397,775.00	383,500.00
	<u>4,437,589.72</u>	<u>4,136,210.00</u>
Excess in Revenue	74,790.60	628,604.00
 Net Assets January 1	<u>3,202,511.25</u>	<u>2,823,907.25</u>
	3,277,301.85	3,452,511.25
Less: Utilization as Anticipated Revenue	125,000.00	250,000.00
Fund Balance December 31	<u><u>3,152,301.85</u></u>	<u><u>3,202,511.25</u></u>

FINDINGS AND RECOMMENDATIONS

None

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The above summary or synopsis was prepared from the Report of Audit of the Deptford Township Fire District No. 1, County of Gloucester for the calendar year 2011. This report of Audit, submitted by Nick L. Petroni, Registered Municipal Accountant, of Petroni & Associates LLC, is on file at the Administrative Office and may be inspected by any interested person.

Donna Scally  
Clerk of the Board