

**FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF MIDDLE
COUNTY OF CAPE MAY**

As required by N.J.S.A. 40A:5A-15. the following is a synopsis of the audit of the financial
statements and supplementary data for the year ended December 31, 2017

**Balance Sheet
December 31, 2017**

	<u>2017</u>
Assets:	
Current assets:	
Cash	\$ 933,327
Interfund receivable	300,000
Total current assets	<u>1,233,327</u>
Noncurrent assets:	
Investment in length of service award program	<u>1,336,436</u>
Total noncurrent assets	<u>1,336,436</u>
Total assets	<u><u>\$ 2,569,763</u></u>
Liabilities, equity and other credits:	
Accounts payable	\$ 1,510
Interfund payable	300,000
Total liabilities	<u>301,510</u>
Fund balances:	
Restricted for:	
Capital	300,000
Investment in length of service award program	1,336,436
Assigned for:	
Subsequent year's expenditures	224,073
Other purposes	3,866
Unassigned, reported in:	
General fund	<u>403,878</u>
Total fund balance	<u>2,268,253</u>
Total liabilities and fund balance	<u><u>\$ 2,569,763</u></u>

FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF OLD MIDDLE
Statement of Revenues, Expenditures and Changes in Fund Balance
December 31, 2017

	December 31, 2017
Revenues:	
Miscellaneous anticipated revenue	\$ 233,766
Operating grant revenues:	
Supplemental fire service act	3,365
Miscellaneous revenues offset with appropriations:	
Uniform fire safety act revenues	137,684
Total revenues	374,815
Amount raised by taxation to support district budget	1,216,283
Total anticipated revenues	1,591,098
Expenditures:	
Administration:	
Salaries and wages	30,000
Other expenditures	80,742
Total administration	110,742
Cost of operations and maintenance:	
Salaries and wages	46,838
Fringe benefits	19,976
Other expenditures	383,188
Total cost of operations and maintenance	450,002
Operating appropriations offset with revenues	130,076
Length of service award program	18,318
Total operating appropriations	709,138
Debt service:	
Bond obligations	290,000
Interest on bond obligations	139,850
Capital leases	80,202
Interest on capital leases	9,019
Total debt service	519,071
Total governmental expenditures	1,228,209
Excess of revenues over expenditures	362,889
Fund balance, January 1, unadjusted	818,151
Prior period adjustment	1,087,213
Fund balance, January 1, restated	1,905,364
Fund balance, December 31	\$ 2,268,253

No recommendations were made for the year ended December 31, 2017.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of Middle as of December 31, 2017.

This report of audit, submitted by Holman Frenia Allison, P.C., Certified Public Accountants, is on file at the office of the Fire District No. 1 of the Township of Middle, 112 B Hand Avenue, Cape May Court House, New Jersey and may be inspected by any interested person.