

**EAST AMWELL TOWNSHIP FIRE DISTRICT NO. 1**

**COUNTY OF HUNTERDON**

**SYNOPSIS OF AUDIT**

**2020**

## **SUMMARY OF 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.

Synopsis of the 2020 Audit Report of the East Amwell Township Fire District No. 1, County of Hunterdon.

**EAST AMWELL TOWNSHIP FIRE DISTRICT NO. 1**  
**Statements of Net Position**  
**December 31,**

|   | <u>2020</u>                | <u>2019</u>                |
|---|----------------------------|----------------------------|
| <b>Assets</b>   |                            |                            |
| Unrestricted assets   |                            |                            |
| Cash and cash equivalents                                   | \$ 147,119                 | \$ 96,826                  |
| Prepaid expenses  | 11,237                     | 12,047                     |
| Total unrestricted assets                                   | <u>158,356</u>             | <u>108,873</u>             |
| Restricted assets   |                            |                            |
| Cash and cash equivalents                                   | 53,788                     | 6,617                      |
| Certificates of deposit                                     | 103,084                    | 359,372                    |
| Length of Service Award Program (LOSAP) (unaudited)         | 402,802                    | 361,425                    |
| Total restricted assets                                     | <u>559,674</u>             | <u>727,414</u>             |
| Capital assets  |                            |                            |
| Capital assets  | 1,713,481                  | 1,611,373                  |
| Less: accumulated depreciation                              | <u>(799,936)</u>           | <u>(880,286)</u>           |
| Net capital assets  | <u>913,545</u>             | <u>731,087</u>             |
| <b>Total assets</b>   | <u><u>\$ 1,631,575</u></u> | <u><u>\$ 1,567,374</u></u> |
| <b>Liabilities</b>  |                            |                            |
| Current liabilities   |                            |                            |
| Accounts payable  | \$ 14,006                  | \$ -                       |
| Encumbrances payable  | 6,544                      | -                          |
| Length of Service Award Program (LOSAP) contribution        | 32,654                     | 26,994                     |
| Long-term liabilities                                       |                            |                            |
| Due within one year - capital lease payable                 | 29,908                     | 28,747                     |
| Due beyond one year - capital lease payable                 | 63,487                     | 93,395                     |
| Reserve Length of Service Award Program (LOSAP) (unaudited) | 402,802                    | 361,425                    |
| <b>Total liabilities</b>                                    | <u>549,401</u>             | <u>510,561</u>             |
| <b>Net position</b>   |                            |                            |
| Net investment in capital assets                            | 820,150                    | 608,945                    |
| Restricted  |                            |                            |
| Reserve for capital acquisitions                            | 156,872                    | 365,989                    |
| Unrestricted  | <u>105,152</u>             | <u>81,879</u>              |
| <b>Total net position</b>                                   | <u>1,082,174</u>           | <u>1,056,813</u>           |
| <b>Total liabilities and net position</b>                   | <u><u>\$ 1,631,575</u></u> | <u><u>\$ 1,567,374</u></u> |

**EAST AMWELL TOWNSHIP FIRE DISTRICT NO. 1**  
**Statements of Activities and Changes in Net Position**  
**For the Years Ended December 31,**

|  | 2020         | 2019         |
|--|--------------|--------------|
| Revenues   |              |              |
| General revenues                                     |              |              |
| Local tax levy                                       | \$ 254,299   | \$ 248,804   |
| Supplemental Fire Services Act                       | 1,490        | 1,490        |
| Interest income                                      | 3,723        | 6,511        |
| Other miscellaneous income                           | 1,909        | -            |
| Sale of capital assets                               | 15,725       | -            |
| Total revenues                                       | 277,146      | 256,805      |
| Expenses   |              |              |
| Operating appropriations                             |              |              |
| Administration                                       | 18,003       | 9,312        |
| Cost of operations and maintenance                   | 118,217      | 116,924      |
| Length of Service Award Program (LOSAP) contribution | 32,654       | 26,994       |
| Depreciation expense                                 | 77,980       | 93,861       |
| Interest on capital lease                            | 4,931        | 5,821        |
| Total expenses                                       | 251,785      | 252,912      |
| Change in net position                               | 25,361       | 3,893        |
| Net position - beginning of year                     | 1,056,813    | 1,052,920    |
| Net position - end of year                           | \$ 1,082,174 | \$ 1,056,813 |

**EAST AMWELL TOWNSHIP FIRE DISTRICT NO. 1**  
**Schedule of Findings and Responses**

**General Comments and Recommendations**

No findings or recommendations have been developed as a result of this audit.

**Status of Prior Year's Audit Findings/Recommendations**

There were no prior year findings or recommendations.

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The above summary or synopsis was prepared from the report of audit of the East Amwell Township Fire District No. 1, County of Hunterdon for the calendar year 2020. This report is on file at the Fire District's office and may be inspected by any interest person.