

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

**COUNTY OF HUNTERDON**

**SYNOPSIS OF AUDIT**

**2022**

## **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 2022 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>2022</u>	<u>Restated 2021</u>
<b>Assets</b>		
Unrestricted assets		
Cash and cash equivalents	\$ 172,043	\$ 160,460
Prepaid expenses	12,390	12,390
Total unrestricted assets	<u>184,433</u>	<u>172,850</u>
Restricted assets		
Cash and cash equivalents	9,884	41,310
Certificates of deposit	82,747	-
Length of Service Award Program (LOSAP)	467,379	447,214
Total restricted assets	<u>560,010</u>	<u>488,524</u>
Capital assets		
Capital assets	1,872,486	1,880,364
Less: accumulated depreciation	<u>(1,245,779)</u>	<u>(1,113,906)</u>
Net capital assets	<u>626,707</u>	<u>766,458</u>
<b>Total assets</b>	<u><u>\$ 1,371,150</u></u>	<u><u>\$ 1,427,832</u></u>
<b>Liabilities</b>		
Current liabilities		
Accounts payable	\$ 4,280	\$ 16,031
Encumbrances payable	-	21,840
Length of Service Award Program (LOSAP) contribution	26,472	23,307
Long-term liabilities		
Due within one year - capital lease payable	32,372	31,115
Due beyond one year - capital lease payable	-	32,372
Reserve Length of Service Award Program (LOSAP)	467,379	447,214
<b>Total liabilities</b>	<u>530,503</u>	<u>571,879</u>

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

	2022	Restated 2021
Net position		
Net investment in capital assets	594,335	702,971
Restricted		
Reserve for capital acquisitions	92,631	41,310
Unrestricted	153,681	111,672
Total net position	840,647	855,953
 Total liabilities and net position	 \$ 1,371,150	 \$ 1,427,832

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

	<u>2022</u>	<u>Restated 2021</u>
Revenues		
General revenues		
Local tax levy	\$ 265,101	\$ 259,426
Supplemental Fire Services Act	1,490	1,490
Interest income	230	335
Sale of capital assets	958	-
Total revenues	<u>267,779</u>	<u>261,251</u>
 Expenses		
Operating appropriations		
Administration	12,457	20,041
Cost of operations and maintenance	101,841	125,535
Length of Service Award Program (LOSAP) contribution	26,472	24,156
Depreciation expense	139,751	74,262
Interest on capital lease	2,564	3,770
Total expenses	<u>283,085</u>	<u>247,764</u>
 Change in net position	 (15,306)	 13,487
 Net position - beginning of year	 <u>855,953</u>	 <u>842,466</u>
 Net position - end of year	 <u><u>\$ 840,647</u></u>	 <u><u>\$ 855,953</u></u>

**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 2022. This report is on file at the Fire District's office and may be inspected by any interest person.