

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of audit report of the Board of Fire Commissioners, Fire District No. 4, Township of Howell for the years ended December 31, 2013 and 2012 as required by N.J.S.A.40A:5A-16.

STATEMENT OF NET ASSETS

	<u>2013</u>	<u>2012</u>
Assets		
Cash	\$ 2,162,930	\$1,922,391
Prepaid expense	19,084	18,388
Capital assets, net	<u>364,198</u>	<u>451,675</u>
	<u>\$ 2,546,212</u>	<u>\$2,392,454</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable & accrued expenses	<u>92,982</u>	<u>68,772</u>
Net Assets:		
Invested in capital assets	364,198	451,675
Restricted capital projects	1,512,837	1,312,837
Unrestricted	<u>576,195</u>	<u>559,170</u>
Total Net Assets	<u>2,453,230</u>	<u>2,323,682</u>
	<u>\$2,546,212</u>	<u>\$2,392,454</u>

Statement of Activities

For the Years Ended December 31, 2013 and 2012

Expenses		
Material and services	\$ 529,990	\$ 511,970
Depreciation	<u>87,477</u>	<u>91,403</u>
Total expenses	<u>617,467</u>	<u>603,373</u>
Revenues		
Interest income	3,003	4,690
Amount raised by taxation	747,012	725,898
Other Income	<u>-</u>	<u>1</u>
Total revenue	<u>777,015</u>	<u>730,589</u>
Increase in Net Assets	<u>\$ 129,548</u>	<u>\$ 127,216</u>

The above synopsis was prepared from the financial statements with independent auditor's report of the Board of Fire Commissioners, Fire District No. 4, Township of Howell, County of Monmouth for the years ended December 31, 2013 and 2012.

The financial statements with independent auditor's report, submitted by Barry J. Osborn, Certified Public Accountant, are on file at the township clerk's office and may be inspected by any interested person.

Robert J. Kelly
Clerk of the Board