

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, 2014 and 2013 as required by N.J.S.A.40A:5A-16.

STATEMENT OF NET ASSETS

	<u>2014</u>	<u>2013</u>
Assets		
Cash	\$ 2,456,671	\$2,162,930
Prepaid expense	19,304	19,084
Capital assets, net	<u>288,863</u>	<u>364,198</u>
	<u>\$ 2,764,838</u>	<u>\$2,546,212</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable & accrued expenses	<u>97,312</u>	<u>92,982</u>
Net Assets:		
Invested in capital assets	288,863	364,198
Restricted capital projects	1,712,837	1,512,837
Unrestricted	<u>665,826</u>	<u>576,195</u>
Total Net Assets	<u>2,667,526</u>	<u>2,453,230</u>
	<u>\$2,764,838</u>	<u>\$2,546,212</u>

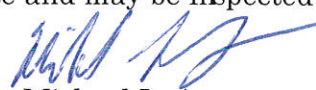
Statement of Activities

For the Years Ended December 31, 2014 and 2013

Expenses		
Material and services	\$ 473,846	\$ 529,990
Depreciation	<u>75,335</u>	<u>87,477</u>
Total expenses	<u>549,181</u>	<u>617,467</u>
Revenues		
Interest income	3,274	3,003
Amount raised by taxation	760,203	747,012
Other Income	<u>-</u>	<u>-</u>
Total revenue	<u>763,477</u>	<u>777,015</u>
Increase in Net Assets	<u>\$ 214,296</u>	<u>\$ 129,548</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, 2014 and 2013.

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.


Michael L. Acampora
Clerk of the Board