

SUMMARY OF SYNOPSIS OF 2020 AUDIT REPORT
TOWNSHIP OF FREEHOLD FIRE DISTRICT #2

GOVERNMENTAL FUNDS
COMBINED COMPARATIVE STATEMENT OF NET POSITION

	December 31,	
	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 852,210.29	\$ 1,045,220.83
Investments	56,499.51	
Prepaid Insurance	100,467.00	116,797.49
Total Unrestricted Assets	<u>1,009,176.80</u>	<u>1,162,018.32</u>
Restricted Assets:		
Cash and Cash Equivalents		160,764.12
Investments	1,212,587.01	1,051,822.89
Total Restricted Assets	<u>1,212,587.01</u>	<u>1,212,587.01</u>
Total Current Assets	<u>\$ 2,221,763.81</u>	<u>\$ 2,374,605.33</u>
<u>LIABILITIES</u>		
Current Liabilities Payable from Unrestricted Assets:		
Accounts Payable	\$ 185,150.58	\$ 60,257.56
Commitments Revenue	444,788.19	
Unearned Revenue	4,663.48	1,709.95
Accrued Liability for Remediation	500,000.00	500,000.00
Total Current Liabilities	<u>\$ 1,134,602.25</u>	<u>\$ 561,967.51</u>
<u>NET POSITION</u>		
Unrestricted:		
Reserved	\$ 973,195.82	\$ 1,556,879.01
Unreserved	113,965.74	255,758.81
Net Position	<u>\$ 1,087,161.56</u>	<u>\$ 1,812,637.82</u>

SUMMARY OF SYNOPSIS OF 2020 AUDIT REPORT
TOWNSHIP OF FREEHOLD FIRE DISTRICT #2

GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGE IN NET POSITION

	December 31,	
	2020	2019
<u>REVENUES</u>		
Amount to be Raised by Taxation	\$ <u>1,042,308.00</u>	\$ <u>889,322.00</u>
Total Revenues	\$ <u>1,042,308.00</u>	\$ <u>889,322.00</u>
<u>EXPENDITURES</u>		
Operating	\$ 786,677.34	\$ 818,102.70
LOSAP	218,940.00	135,327.00
Capital Expenditures	<u>794,788.19</u>	<u> </u>
Total Expenditures	\$ <u>1,800,405.53</u>	\$ <u>953,429.70</u>
Excess of Revenues over Expenditures	\$ <u>(758,097.53)</u>	\$ <u>(64,107.70)</u>
Other Financing Sources:		
Miscellaneous Revenues	12,956.08	9,770.90
Interest on Investments	<u>19,665.19</u>	<u>24,130.09</u>
	<u>32,621.27</u>	<u>33,900.99</u>
	\$ <u>(725,476.26)</u>	\$ <u>(30,206.71)</u>
Net Position, beginning	<u>1,812,637.82</u>	<u>1,842,844.53</u>
Net Position, ending	\$ <u><u>1,087,161.56</u></u>	\$ <u><u>1,812,637.82</u></u>