

**SUMMARY OR SYNOPSIS OF AUDIT REPORT OF
WOODBRIDGE TOWNSHIP FIRE DISTRICT NO. 8
MIDDLESEX COUNTY, NEW JERSEY**

**GOVERNMENTAL FUNDS BALANCE SHEET/STATEMENT OF NET POSITION
DECEMBER 31, 2013**

<u>ASSETS</u>	<u>GENERAL FUND</u>	<u>ADJUSTMENTS NOTE 1R.</u>	<u>STATEMENT OF NET POSITION</u>
Cash and Cash Equivalents	\$ 643,978.63	\$	\$ 643,978.63
Capital Assets, net of accumulated depreciation	<u> </u>	1,147,736.61	<u>1,147,736.61</u>
Total Assets	<u>\$ 643,978.63</u>	<u>\$ 1,147,736.61</u>	<u>1,791,715.24</u>
 <u>LIABILITIES, FUND BALANCE AND NET POSITION</u>			
Liabilities:			
Accounts Payable	\$ 20,697.52	\$	20,697.52
Accrued Interest Payable	<u> </u>	2,113.10	2,113.10
Long-term Liabilities	<u> </u>	63,438.28	63,438.28
Due Within One Year	<u> </u>	663,475.72	<u>663,475.72</u>
Due in More Than One Year	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>20,697.52</u>	<u>729,027.10</u>	<u>749,724.62</u>
Fund Balances/Net Position:			
Fund Balances:			
Restricted	<u> </u>	<u> </u>	<u> </u>
For Future Capital Outlay	395,602.00	(395,602.00)	<u> </u>
Assigned	<u> </u>	<u> </u>	<u> </u>
Designated for Subsequent Year's Expenditures	130,000.00	(130,000.00)	<u> </u>
Unassigned	97,679.11	(97,679.11)	<u> </u>
Total Fund Balances	<u>623,281.11</u>	<u>(623,281.11)</u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 643,978.63</u>	<u>\$</u>	<u> </u>
Net Position			
Invested in Capital Assets, net of Related Debt	<u> </u>	1,147,736.61	1,147,736.61
Restricted for Future Capital Outlay	<u> </u>	395,602.00	395,602.00
Unrestricted	<u> </u>	(501,347.99)	(501,347.99)
Total Net Position	<u>\$ 1,041,990.62</u>	<u>\$</u>	<u>1,041,990.62</u>
Total Liabilities and Net Position	<u> </u>	<u> </u>	<u>\$ 1,791,715.24</u>

**WOODBRIIDGE TOWNSHIP FIRE DISTRICT NO. 8
MIDDLESEX COUNTY, NEW JERSEY**

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013**

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL	ADJUSTMENTS NOTE 1(R).	STATEMENT OF ACTIVITIES
Expenditures/Expenses:						
Fire Protection - Operations	\$ 571,855.16		\$ 104,621.70	\$ 676,476.86	\$ (99,364.33)	\$ 577,112.53
Capital Outlay - Capital Lease Purchase					726,914.00	726,914.00
Accrued Interest on Long Term Lease					-2,486.22	(2,486.22)
Length of Service (LOSAP)	14,504.29			14,504.29		14,504.29
Depreciation					75,941.21	75,941.21
Total Expenditures/Expenses	586,359.45		104,621.70	690,981.15	701,004.66	1,391,985.81
General Revenues:						
District Taxes	525,974.30					
Interest and Dividends	1,155.43	45,379.00	104,621.70	675,975.00		675,975.00
Uniform Fire Safety - Fines & Fees	4,301.78			1,155.43		1,155.43
Uniform Fire Safety - LEA Rebates	29,563.95			4,301.78		4,301.78
Miscellaneous Fees, Fines, Etc.	16,954.34			29,563.95		29,563.95
				16,954.34		16,954.34
Total General Revenues	577,949.80	45,379.00	104,621.70	727,950.50		727,950.50
Excess of Revenues Over Expenditures	(8,409.65)	45,379.00		36,969.35	(701,004.66)	(664,035.31)
Other Financing Sources (Uses):						
Transfers	45,379.00	(45,379.00)				
Total Other Financing Sources and Uses	45,379.00	(45,379.00)				
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	36,969.35			36,969.35	(36,969.35)	
Change In Net Position					(664,035.31)	(664,035.31)
Fund Balances/Net Position:						
Beginning of Year	586,311.76			586,311.76		1,706,025.92
End of Year	\$ 623,281.11	\$	\$	\$ 623,281.11	\$	\$ 1,041,990.62

RECOMMENDATIONS

None

The above summary or synopsis was prepared from the Report of Audit of the Township of Woodbridge Fire District No. 8, Middlesex County, New Jersey, for the calendar year 2013. The financial data included in the summary or synopsis is presented in the form prescribed by the Local Finance Board, Department of Community Affairs, State of New Jersey. Readers are cautioned that the summary or synopsis was prepared solely for the purpose of compliance with the public disclosure provisions of N.J.S.A. 40A: 5A-16 and, accordingly, the summary or synopsis should not be relied upon for any other purpose. The Report of Audit, submitted by Hodulik & Morrison, P.A., Certified Public Accountants, Registered Municipal Accountants, is on file at the Fire District No. 8 Clerk's office and may be inspected by any interested person.

Clerk