

**TOWNSHIP OF LOWER FIRE DISTRICT #3**  
**SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION**  
**AS REQUIRED BY N.J.S. 40A:5A-16.**

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. Certain comparative information year (2015) and the prior year (2014) is required to be presented in the synopsis of the audit report.

**TOWNSHIP OF LOWER FIRE DISTRICT #3**  
**STATEMENT OF NET POSITION**

<b><u>ASSETS</u></b>	<b><u>Statement of Net Position</u></b>	<b><u>Statement of Net Position</u></b>
	<b><u>Dec. 31, 2015</u></b>	<b><u>Dec. 31, 2014</u></b>
Cash and Cash Equivalents	\$ 877,731.21	\$ 939,817.51
Other Assets	480,257.50	
Capital Assets, net of Accumulated Depreciation	1,724,735.54	1,864,302.39
<b>TOTAL ASSETS</b>	<b><u>\$ 3,082,724.25</u></b>	<b><u>\$ 2,804,119.90</u></b>
<b><u>LIABILITIES</u></b>		
Accounts Payable	\$ 272,074.74	\$ 61,238.15
Interest Payable	3,889.21	5,064.39
Long-Term Liabilities:		
Due within one year	37,008.57	25,325.81
Due after one year	79,901.65	126,910.22
<b>TOTAL LIABILITIES</b>	<b><u>\$ 392,874.17</u></b>	<b><u>\$ 218,538.57</u></b>
<b>NET POSITION</b>		
Invested in Capital Assets	\$ 1,607,825.32	\$ 1,712,066.36
Restricted for Other Purposes	351,250.00	351,250.00
Unrestricted	730,775.50	522,264.97
<b>TOTAL NET POSITION</b>	<b><u>\$ 2,689,850.82</u></b>	<b><u>\$ 2,585,581.33</u></b>

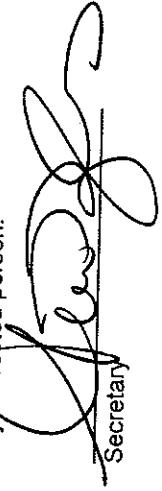
TOWNSHIP OF LOWER FIRE DISTRICT #3  
STATEMENT OF ACTIVITIES

	Year Ended	
	December 31, 2015	December 31, 2014
<u>Functions/Programs</u>		
<b>Net Expenses over Program Revenues</b>		
Governmental Activities:		
Administration	\$ 26,352.93	\$ 26,255.00
Cost of Providing Services	469,976.74	332,836.25
Depreciation	160,174.43	160,428.03
Interest on Long-Term Debt	6,421.40	8,156.24
<b>Total Expenses</b>	<b>662,925.50</b>	<b>527,675.52</b>
General Revenues:		
Taxes	741,144.00	741,144.00
Interest	344.75	261.38
Other Revenue	25,706.24	15,706.24
<b>Total General Revenues</b>	<b>767,194.99</b>	<b>757,111.62</b>
Change in Net Position	104,269.49	229,436.10
Net Position January 1	2,585,581.33	2,356,145.23
Net Position December 31	<b>\$ 2,689,850.82</b>	<b>\$ 2,585,581.33</b>

**RECOMMENDATIONS:**

None

The above summary or synopsis was prepared from the report of the audit of the Township of Lower Fire District #3, County of Cape May, for the calendar year 2015. This report of audit, submitted by Leon P. Costello, Registered Municipal Accountant, of Ford, Scott & Associates, L.L.C. is on file at the office of the Secretary of the Board of Commissioners and may be inspected by any interested person.



Secretary