

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 (2018) and the prior year (2017) is required to be presented in the synopsis of the audit report.

TOWNSHIP OF LOWER FIRE DISTRICT #3
STATEMENT OF NET POSITION

<u>ASSETS</u>	<u>Statement of Net Position</u>	<u>Statement of Net Position</u>
	<u>Dec. 31, 2018</u>	<u>Dec. 31, 2017</u>
Cash and Cash Equivalents	\$ 1,065,900.10	\$ 1,151,896.60
Other Assets	135,868.33	71,815.63
Capital Assets, net of Accumulated Depreciation	3,344,575.23	3,449,584.53
TOTAL ASSETS	\$ <u>4,546,343.66</u>	\$ <u>4,673,296.76</u>
 <u>LIABILITIES</u>		
Accounts Payable	\$ 168,491.33	\$ 99,159.63
Interest Payable	17,398.33	20,720.19
Long-Term Liabilities:		
Due within one year	200,081.53	227,778.39
Due after one year	1,400,321.46	1,600,402.99
TOTAL LIABILITIES	\$ <u>1,786,292.65</u>	\$ <u>1,948,061.20</u>
 NET POSITION		
Invested in Capital Assets	\$ 1,744,172.24	\$ 1,621,403.15
Restricted for Other Purposes	235,868.33	171,815.63
Unrestricted	780,010.44	932,016.78
TOTAL NET POSITION	\$ <u>2,760,051.01</u>	\$ <u>2,725,235.56</u>

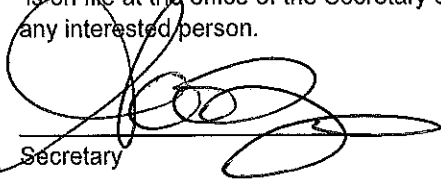
TOWNSHIP OF LOWER FIRE DISTRICT #3
STATEMENT OF ACTIVITIES

<u>Functions/Programs</u>	Year Ended	
	December 31, 2018	December 31, 2017
Net Expenses over Program Revenues		
Governmental Activities:		
Administration	\$ 26,614.58	\$ 26,572.85
Cost of Providing Services	455,005.08	413,972.54
Depreciation	252,639.23	234,784.21
Interest on Long-Term Debt	40,050.17	60,292.15
Total Expenses	<u>774,309.06</u>	<u>735,621.75</u>
General Revenues:		
Taxes	760,856.00	754,497.00
Interest	381.57	355.45
Other Revenue	47,886.94	84,108.44
Total General Revenues	<u>809,124.51</u>	<u>838,960.89</u>
Change in Net Position	34,815.45	103,339.14
Net Position January 1	<u>2,725,235.56</u>	<u>2,621,896.42</u>
Net Position December 31	<u>\$ 2,760,051.01</u>	<u>\$ 2,725,235.56</u>

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 2018. 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