

**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 (2019) and the prior year (2018) 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, 2019</u></b>	<b><u>Dec. 31, 2018</u></b>
Cash and Cash Equivalents	\$ 959,765.15	\$ 1,065,900.10
Other Assets		135,868.33
Capital Assets, net of Accumulated Depreciation	3,325,397.40	3,344,575.23
<b>TOTAL ASSETS</b>	<b><u>\$ 4,285,162.55</u></b>	<b><u>\$ 4,546,343.66</u></b>
 <b><u>LIABILITIES</u></b>		
Accounts Payable	\$ 36,979.81	\$ 168,491.33
Interest Payable	13,441.73	17,398.33
Long-Term Liabilities:		
Due within one year	213,361.96	200,081.53
Due after one year	1,186,959.50	1,400,321.46
<b>TOTAL LIABILITIES</b>	<b><u>\$ 1,450,743.00</u></b>	<b><u>\$ 1,786,292.65</u></b>
 <b><u>NET POSITION</u></b>		
Invested in Capital Assets	\$ 1,925,075.94	\$ 1,744,172.24
Restricted for Other Purposes	454,487.33	235,868.33
Unrestricted	454,856.28	780,010.44
<b>TOTAL NET POSITION</b>	<b><u>\$ 2,834,419.55</u></b>	<b><u>\$ 2,760,051.01</u></b>

**TOWNSHIP OF LOWER FIRE DISTRICT #3**  
**STATEMENT OF ACTIVITIES**

<b><u>Functions/Programs</u></b>	Year Ended	
	December 31, 2019	December 31, 2018
<b>Net Expenses over Program Revenues</b>		
Governmental Activities:		
Administration	\$ 26,635.00	\$ 26,614.58
Cost of Providing Services	456,524.76	455,005.08
Depreciation	251,477.83	252,639.23
Interest on Long-Term Debt	32,429.91	40,050.17
Total Expenses	767,067.50	774,309.06
General Revenues:		
Taxes	764,133.00	760,856.00
Interest	2,465.56	381.57
Other Revenue	74,837.48	47,886.94
Total General Revenues	841,436.04	809,124.51
Change in Net Position	74,368.54	34,815.45
Net Position January 1	2,760,051.01	2,725,235.56
Net Position December 31	\$ 2,834,419.55	\$ 2,760,051.01

**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 2019. 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