

**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 (2020) and the prior year (2019) is required to be presented in the synopsis of the audit report.

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

	<u>Statement of</u> <u>Net Position</u>	<u>Statement of</u> <u>Net Position</u>
<u>ASSETS</u>	<u>Dec. 31, 2020</u>	<u>Dec. 31, 2019</u>
Cash and Cash Equivalents	\$ 976,703.54	\$ 959,765.15
Other Assets		
Capital Assets, net of Accumulated Depreciation	3,117,103.83	3,344,575.23
<b>TOTAL ASSETS</b>	<b>\$ <u>4,093,807.37</u></b>	<b>\$ <u>4,304,340.38</u></b>
 <u>LIABILITIES</u>		
Interfund Payable	\$ 33,953.00	\$ 36,979.81
Interest Payable	11,366.92	13,441.73
Long-Term Liabilities:		
Due within one year	216,740.15	213,361.96
Due after one year	970,219.35	1,186,959.50
<b>TOTAL LIABILITIES</b>	<b>\$ <u>1,232,279.42</u></b>	<b>\$ <u>1,450,743.00</u></b>
 <u>NET POSITION</u>		
Invested in Capital Assets	\$ 1,930,144.33	\$ 1,925,075.94
Restricted for Other Purposes	454,487.33	454,487.33
Unrestricted	476,896.29	454,856.28
<b>TOTAL NET POSITION</b>	<b>\$ <u>2,861,527.95</u></b>	<b>\$ <u>2,834,419.55</u></b>

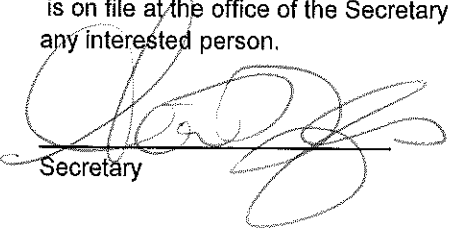
**TOWNSHIP OF LOWER FIRE DISTRICT #3**  
**STATEMENT OF ACTIVITIES**

<u>Functions/Programs</u>	<u>Year Ended</u>	
	<u>December 31,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
<b>Net Expenses over Program Revenues</b>		
Governmental Activities:		
Administration	\$ 26,715.11	\$ 26,635.00
Cost of Providing Services	501,132.29	456,524.76
Depreciation	266,466.90	251,477.83
Interest on Long-Term Debt	29,065.18	32,429.91
Total Expenses	<u>823,379.48</u>	<u>767,067.50</u>
General Revenues:		
Taxes	822,466.00	764,133.00
Interest	5,680.64	2,465.56
Other Revenue	<u>22,341.24</u>	<u>74,837.48</u>
Total General Revenues	<u>850,487.88</u>	<u>841,436.04</u>
Change in Net Position	27,108.40	74,368.54
Net Position January 1	<u>2,834,419.55</u>	<u>2,760,051.01</u>
Net Position December 31	<u>\$ 2,861,527.95</u>	<u>\$ 2,834,419.55</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 2020. 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