

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SYNOPSIS OF AUDIT REPORT OF THE
BEVERLY CITY FIRE DISTRICT NO. 1
FOR THE YEARS ENDED DECEMBER 31, 2014 and 2013 AS REQUIRED BY N.J.S. 40a:5a-16

GOVERNMENTAL FUNDS
COMPARATIVE BALANCE SHEET

	<u>Year 2014</u>	<u>Year 2013</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$108,978	\$86,355
Accounts Receivable		3,823
	<hr/>	<hr/>
Total Assets	<u>\$108,978</u>	<u>\$90,178</u>
<u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts Payable	<hr/> \$6,346	<hr/> \$17,406
Total Liabilities	<hr/> 6,346	<hr/> 17,406
Fund Balances:		
Assigned Fund Balance:		
Designated for Subsequent Year's Expenditures	25,710	26,203
Unassigned Fund Balance	<hr/> 76,922	<hr/> 46,569
Total Fund Balance	<hr/> 102,632	<hr/> 72,772
Total Liabilities and Fund Balance	<u>\$108,978</u>	<u>\$90,178</u>

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Year 2014</u>	<u>Year 2013</u>
<u>Revenues</u>		
District Taxes	\$144,073	\$141,248
State Aid	1,120	1,120
Uniform Fire Safety Fees	6,622	4,458
Fire Protection Agreement	275,767	273,036
Miscellaneous Revenue	18,302	1,689
	<hr/>	<hr/>
Total Revenue	445,884	421,551
	<hr/>	<hr/>
<u>Expenditures</u>		
Administration	43,640	43,968
Cost of Operations	365,951	335,756
Uniform Fire Safety	6,433	7,107
	<hr/>	<hr/>
Total Expenditures	416,024	386,831
	<hr/>	<hr/>
Net Change in Fund Balance	29,860	34,720
	<hr/>	<hr/>
Fund Balance, January 1	72,772	38,052
	<hr/>	<hr/>
Fund Balance, December 31	<u>\$102,632</u>	<u>\$72,772</u>

RECOMMENDATIONS

None.

Status of Prior Year Recommendations

There were no prior year recommendations.

The above synopsis was prepared from the Report of Audit of the Beverly City Fire District No. 1, County of Burlington, for the year ended December 31, 2014. The Report of Audit, submitted by Robert P. Inverso, Certified Public Accountant, acting for Inverso & Stewart, LLC, is on file with the Treasurer's Office and may be inspected by any interested person.

Charlene Rogers
Secretary