

BART & BART *Certified Public Accountants*

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July 26, 2017

Mr. Randolph Jager, Clerk
Howell Township Fire District #5
PO Box 249
Howell, NJ 07731

Re: Audit Report
For the Year Ended 12/31/16

Dear Mr. Jager:

Enclosed please find a synopsis of the above-referenced audit report, which should be published after acceptance by the commissioners, in accordance with N.J.S. 40A:14:89.

Please do not hesitate to contact me if you have any questions.

Very truly yours,



Michael R. Bart

MRB/mc
Encl.

Summary of the synopsis of audit report of the Board of Fire Commissioners of Fire District No. 5, Township of Howell, County of Monmouth, N.J., for the year ended December 31, 2016, as required by N.J.S.40A:14:89.

COMBINED COMPARATIVE BALANCE SHEET

ASSETS

	December 31,	
	2016	2015
Cash and Investments	\$ 11,074	\$ 53,929
Receivables	2,500	2,500
Other Assets	87,506	57,027
General Fixed Assets - Net	<u>\$ 3,058,809</u>	<u>\$ 3,192,670</u>
Total Assets	<u>\$ 3,159,889</u>	<u>\$ 3,306,126</u>

LIABILITIES AND FUND EQUITY

Liabilities:

Accounts Payable	<u>\$ 4,829</u>	<u>\$ 8,564</u>
Total Liabilities	<u>4,829</u>	<u>8,564</u>
 <u>Fund Balance:</u>		
Investment in General Fixed Assets - Net	<u>\$ 3,058,807</u>	<u>\$ 3,192,670</u>
Fund Balance Unreserved	<u>96,251</u>	<u>104,892</u>
Total Fund Balance	<u>3,155,060</u>	<u>3,297,562</u>
Total Liabilities and Fund Balance	<u>\$ 3,159,889</u>	<u>\$ 3,306,126</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE

<u>Revenue</u>	<u>2016</u>	<u>2015</u>
District Taxes	\$ 708,919	\$ 682,274
Miscellaneous Revenue	<u>2</u>	<u>4,081</u>
Total Revenue	<u>708,921</u>	<u>686,355</u>
<u>Expenditures</u>		
Operating Appropriations	587,905	545,926
Capital Appropriations	<u>129,657</u>	<u>129,657</u>
Total Expenditures	<u>717,562</u>	<u>675,583</u>
Deficit of Revenue over Expenditures	(8,641)	10,772
Fund Balance Beginning	<u>104,892</u>	<u>94,120</u>
Fund Balance Ending	<u>\$ 96,251</u>	<u>\$ 104,892</u>

Recommendations:

None

This report of audit, submitted by Bart & Bart, Certified Public Accountants, is on file at the Township of Howell Clerk's office and may be inspected by any interested person.

Randolph Jager
Clerk, Howell Twp. F.D. #5