

BART & BART *Certified Public Accountants*

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June 4, 2018

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

Re: Audit Report
For the Year Ended 12/31/17

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, 2017, as required by N.J.S.40A:14:89.

COMBINED COMPARATIVE BALANCE SHEET

	<u>ASSETS</u>	
	<u>December 31,</u>	
	<u>2017</u>	<u>2016</u>
Cash and Investments	\$ 152,621	\$ 11,074
Receivables	2,500	2,500
Other Assets	14,118	87,506
General Fixed Assets - Net	<u>\$ 2,953,971</u>	<u>\$ 3,058,809</u>
Total Assets	<u>\$ 3,123,210</u>	<u>\$ 3,159,889</u>

LIABILITIES AND FUND EQUITY

Liabilities:

Accounts Payable	\$ 33,617	\$ 4,829
Total Liabilities	<u>33,617</u>	<u>4,829</u>
 <u>Fund Balance:</u>		
Investment in General Fixed Assets - Net	\$ 2,953,971	\$ 3,058,807
Fund Balance Unreserved	<u>135,622</u>	<u>96,251</u>
Total Fund Balance	<u>3,089,593</u>	<u>3,155,060</u>
Total Liabilities and Fund Balance	<u>\$ 3,123,210</u>	<u>\$ 3,159,889</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE

<u>Revenue</u>	<u>2017</u>	<u>2016</u>
District Taxes	\$ 723,097	\$ 708,919
Miscellaneous Revenue	<u>45</u>	<u>2</u>
Total Revenue	<u>723,142</u>	<u>708,921</u>
 <u>Expenditures</u>		
Operating Appropriations	554,114	587,905
Capital Appropriations	<u>129,657</u>	<u>129,657</u>
Total Expenditures	<u>683,771</u>	<u>717,562</u>
 Deficit of Revenue over Expenditures	 39,371	 (8,641)
Fund Balance Beginning	<u>96,251</u>	<u>104,892</u>
Fund Balance Ending	<u>\$ 135,622</u>	<u>\$ 96,251</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