

BOROUGH OF BUENA FIRE DISTRICT NO. 1
COUNTY OF ATLANTIC
Synopsis of 2018 Annual Financial Statement Audit

Synopsis of audit report for the Borough of Buena Fire District Number One
for the year ended December 31, 2018 as required by NJS 40A:5A-16.

BALANCE SHEET
GOVERNMENTAL FUNDS

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS					
Cash and Cash Equivalents	\$ 183,850	\$	\$ 9	\$	\$ 183,859
Capital Reserves				91,844	91,844
Total Assets	<u>\$ 183,850</u>	<u>\$ 0</u>	<u>\$ 9</u>	<u>\$ 91,844</u>	<u>\$ 275,704</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	32,583				32,583
Total Liabilities	<u>32,583</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>32,583</u>
Fund Balances					
Restricted			9	91,844	91,853
Unassigned	151,268				151,268
Total Fund Balances	<u>151,268</u>	<u>0</u>	<u>9</u>	<u>91,844</u>	<u>243,121</u>
Total Liabilities and Fund Balances	<u>\$ 183,850</u>	<u>\$ 0</u>	<u>\$ 9</u>	<u>\$ 91,844</u>	<u>\$ 275,704</u>

**RECONCILIATION OF THE STATEMENT OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE GOVERNMENT - WIDE STATEMENT OF NET POSITION**

Total Fund Balances Governmental Funds	\$ 243,121
Capital Assets	614,656
Long-Term Liabilities	
Net Position of Government Activities	<u>\$ 857,777</u>

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

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues					
Local Tax Levy	\$ 131,167	\$	\$	\$	\$ 131,167
Interest on Investments	746				746
Miscellaneous	3,599				3,599
Federal and State Aid	705				705
Total Revenues	<u>136,218</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>136,218</u>
Expenditures					
Administration	14,720				14,720
Operating and Maintenance	64,172				64,172
Length of Service Award	18,200				18,200
Capital Projects					0
Debt Service					0
Total Expenditures	<u>97,092</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>97,092</u>
Excess of Revenues Over Expenditures	39,125	0	0	0	39,125
Other Financing Sources (Uses)					
Transfers	(16,800)			16,800	0
Net Change in Fund Balances	22,325	0	0	16,800	39,125
Fund Balances; January 1	<u>128,943</u>	<u>0</u>	<u>9</u>	<u>75,044</u>	<u>203,996</u>
Fund Balances; December 31	<u>\$ 151,268</u>	<u>\$ 0</u>	<u>\$ 9</u>	<u>\$ 91,844</u>	<u>\$ 243,121</u>

RECOMMENDATIONS

None

The above summary was prepared from the Report of Audit of the Board of Commissioners Fire District Number One Borough of Buena for the year ended December 31, 2018. This Report of Audit, submitted by Matthew J. Preziosi Certified Public Accountant of Preziosi Accounting Services LLC, is on file at the Borough of Buena Clerk's office and may be inspected by any interested person.