

## SYNOPSIS OF 2024 REPORT OF AUDIT

### Township of Gloucester Fire District No. 1 Combined Comparative Balance Sheets Governmental Funds

<b><u>ASSETS</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and Cash Equivalents	\$ 492,879.63	\$ 483,848.55
Intergovernmental Accounts Receivable	54,343.83	
Prepaid Expense	3,838.49	3,835.26
Due From General Fund	8,332.49	8,332.49
Due From Special Revenue Fund	54,343.83	
Total Assets	<u>\$ 613,738.27</u>	<u>\$ 496,016.30</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>		
Liabilities:		
Accounts Payable	\$ 21,650.83	\$ 8,265.57
Unearned Revenue	8,332.49	8,332.49
Due to General Fund	54,343.83	
Due to Special Revenue Fund	8,332.49	8,332.49
Total Liabilities	<u>92,659.64</u>	<u>24,930.55</u>
Fund Balances:		
Nonspendable	3,838.49	3,835.26
Restricted	6,300.00	5,850.00
Assigned	122,385.00	90,840.00
Unassigned	388,555.14	370,560.49
Total Fund Balances	<u>521,078.63</u>	<u>471,085.75</u>
Total Liabilities and Fund Balances	<u>\$ 613,738.27</u>	<u>\$ 496,016.30</u>

**Township of Gloucester Fire District No. 1**

**Combined Comparative Statements of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds**

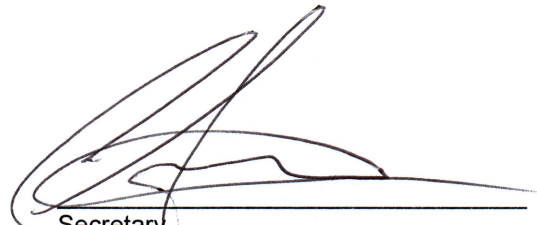
<b><u>REVENUES</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Miscellaneous Revenue	\$ 6,614.22	\$ 3,445.91
Operating Grant Revenue	106,360.29	401,305.52
Miscellaneous Revenue Offset with Appropriations	14,378.95	12,339.95
Fire District Tax	442,600.00	355,500.00
Miscellaneous Revenue not Anticipated	<u>2,309.00</u>	<u>1,396.09</u>
Total Revenues	<u>572,262.46</u>	<u>773,987.47</u>
<b><u>EXPENDITURES</u></b>		
Operating and Maintenance	425,908.94	336,130.98
Capital Appropriations	60,595.45	412,012.21
Debt Service	<u>35,765.19</u>	<u>35,765.19</u>
Total Expenditures	<u>522,269.58</u>	<u>783,908.38</u>
Excess (Deficiency) of Revenues Over Expenditures	49,992.88	(9,920.91)
Fund Balance, Beginning	<u>471,085.75</u>	<u>481,006.66</u>
Fund Balance, Ending	<u>\$ 521,078.63</u>	<u>\$ 471,085.75</u>

## **RECOMMENDATIONS**

None.

## **GENERAL INFORMATION**

The above synopsis was prepared from the Report of Audit of Fire District No. 1, Township of Gloucester, County of Camden, for the calendar year 2024, submitted by Scott P. Barron of Bowman & Company LLP, Certified Public Accountants & Consultants. The information included herein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file and available for public inspection in the office of the Fire District Secretary.



Secretary