

## SOLITARIO & TIERNEY CPA PLLC

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November 2, 2020

Mr. William Hynick, Treasurer  
Board of Fire Commissioners  
Township of Montgomery: Fire District No.1  
P.O. Box 130  
Belle Mead, N.J. 08502

Gentlemen:

Pursuant to the terms of our engagement, we provide herewith five (5) copies of the 2019 Audit Report as required by the Local Authorities Fiscal Control Law.

A full copy of the Audit Report and the Synopsis of Audit Report has been filed directly with the Department of Community Affairs.

In addition, we enclose a "Synopsis of the Audit Report" (2 copies) for publication and filing with the Township Clerk.

If there are any questions relative to these reports, do not hesitate to contact our office.

Respectfully submitted,

*Patrick Tierney, CPA*

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Solitario & Tierney, CPA, PLLC

PT/cp  
encl.

**TOWNSHIP OF MONTGOMERY  
FIRE DISTRICT NO. 1  
SYNOPSIS OF AUDIT REPORT  
DECEMBER 31, 2019 AND 2018**

**COMBINED COMPARATIVE BALANCE SHEET**

	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>ASSETS:</b>		
Cash	\$ 3,241,090	\$ 2,754,876
<b>Total Assets</b>	<u>\$ 3,241,090</u>	<u>\$ 2,754,876</u>
<b>LIABILITIES &amp; FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 151,801	\$ 152,110
Accounts Payable: Capital Outlay	153,262	21,403
<b>Total Liabilities</b>	\$ 305,063	\$ 173,513
<b>FUND BALANCES:</b>		
Committed Fund Balance - Capital	1,961,236	1,695,975
Unassigned Fund Balance - General	974,791	885,388
<b>Total Liabilities &amp; Fund Balances</b>	<u>\$ 3,241,090</u>	<u>\$ 2,754,876</u>

**GENERAL FUND**

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE**

	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>REVENUE:</b>		
District Taxes	\$ 949,850	\$ 935,850
Fund Balance Utilitized	50,000	50,000
Interest Income	1,711	
Rotary Club Donation	-	17,000.00
Miscellaneous Income	3,853	2,300
<b>Total Revenue</b>	\$ 1,005,414	\$ 1,005,150
<b>EXPENDITURES:</b>		
Operating & Maintenance	\$ 479,183	\$ 529,871
Capital Appropriations	400,000	400,000
<b>Total Expenditures</b>	\$ 879,183	\$ 929,871
<b>Excess of Revenue Over Expenditures</b>	\$ 126,231	\$ 75,279
Fund Balance, Beginning	885,388	857,660
Utilization of Fund Balance	(50,000)	(50,000)
Adjustment to Fund Balance	13,172	2,449
<b>Fund Balance, Ending</b>	<u>\$ 974,791</u>	<u>\$ 885,388</u>



**TOWNSHIP OF MONTGOMERY  
FIRE DISTRICT NO. 1**

The above synopsis was prepared from the report of the audit of the Board of Fire Commissioners, Township of Montgomery, Fire District No.1 County of Somerset for the years ended December 31, 2019 and 2018.

This report of audit, submitted by Patrick M. Tierney, CPA, of Solitario & Tierney, CPA, PLLC is on file at the Township of Montgomery Clerk's office and may be inspected by any person.

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DATE

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CLERK