

**Synopsis of audit report, as required by *N.J.S.A. 40A:5A-16* for
FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF MANALAPAN
County of Monmouth**

**Governmental Funds
Balance Sheet
December 31, 2024**

	Total Governmental Funds
ASSETS	
Current assets:	
Cash	\$ 1,710,527
Accounts receivable	1,192
Other receivables (interfund)	351,994
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Total current assets	2,063,713
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Non-current assets:	
Investment in length of service awards program	3,792,374
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Total non-current assets	3,792,374
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Total assets	\$ 5,856,087
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LIAIBILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 19,708
Accrued expenses	17,176
Other payables (interfund)	351,994
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Total liabilities	388,878
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Fund balance:	
Restricted for:	
Capital	213,574
Debt service	62,337
Investment in length of service awards program	3,792,374
Assigned for:	
Subsequent year's expenditures	76,083
Other purposes (encumbrances)	29,884
Unassigned, reported in:	
General fund	1,292,957
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Total fund balance	5,467,209
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Total liabilities and fund balance	\$ 5,856,087
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FIRE DISTRICT NO. 1 OF THE TOWNSHIP OF MANALAPAN
County of Monmouth

Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2024

	Total Governmental Funds
Revenues:	
Miscellaneous revenues	\$ 104,963
Operating grant revenues	7,891
Amount to be raised by taxation to support the budget	<u>2,331,362</u>
Total revenues	<u>2,444,216</u>
Expenditures:	
Operating appropriations:	
Administration	409,459
Cost of operations and maintenance	819,370
Length of service awards program	167,067
Debt service for capital appropriations	<u>421,839</u>
Total operating appropriations	<u>1,817,735</u>
Excess of revenues under operating appropriations before other financing sources (uses)	<u>626,481</u>
Other financing sources (uses):	
Proceeds from the issuance of debt service	2,031,374
Capital appropriations acquired through debt service	<u>(2,031,374)</u>
Total other financing sources (uses)	<u>-</u>
Excess of revenues and other financing sources over operating appropriations and other financing (uses)	626,481
Fund balance, January 1	<u>4,840,728</u>
Fund balance, December 31	<u><u>\$ 5,467,209</u></u>

For the year ended December 31, 2024, there were no recommendations submitted.

The above synopsis was prepared from the report of the audit of the Fire District No. 1 of the Township of Manalapan as of December 31, 2024.

This report of audit, submitted by Holman Frenia Allison, P.C., Certified Public Accountants, is on file at the office of the Fire District No. 1 of the Township of Manalapan, P.O. Box 395, Manalapan, New Jersey, and may be inspected by any interested person.