

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #4
FOR THE YEARS ENDED DECEMBER 31, 2023 and 2022
AS REQUIRED BY NJSA 40A:14-89

COMBINED COMPARATIVE BALANCE SHEET

	December 31,	
	<u>2023</u>	<u>2022</u>
<u>Assets:</u>		
General Fund Assets	\$ 1,776,484	\$ 1,365,708
Capital Assets - Net	2,495,498	2,648,821
Amount to be provided for Debt	<u>872,613</u>	<u>1,210,794</u>
Total Assets	<u>\$ 5,144,595</u>	<u>\$ 5,225,323</u>
Total Current Liabilities	<u>526,711</u>	<u>413,786</u>
Total Liabilities	<u>526,711</u>	<u>413,786</u>
Net Position		
<u>Restricted:</u>		
Invested in Capital Assets	\$ 2,495,498	\$ 2,648,821
Amount to be provided for Debt	872,613	1,210,794
Unrestricted	<u>1,249,773</u>	<u>951,922</u>
Net Position	<u>\$ 4,617,884</u>	<u>\$ 4,811,537</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

	December 31,	
	<u>2023</u>	<u>2022</u>
<u>Revenue:</u>		
District Taxes	\$1,256,677	\$ 991,222
Interest Income	42,076	1,966
Other Revenue	<u>21,523</u>	<u>24,605</u>
Total Revenue	1,320,276	1,017,793
<u>Expenditures:</u>		
Operating Appropriations	784,270	606,781
Capital	<u>238,155</u>	<u>784,010</u>
Total Expenditures	1,022,425	1,390,791
Excess of Revenue over Expenditures	297,851	(372,998)
Fund Balance - Beginning of Year	<u>951,922</u>	<u>1,324,920</u>
Net Position - End of Year	<u>\$1,249,773</u>	<u>\$ 951,922</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #4, County of Middlesex, for the year ended December 31, 2023. This report of audit, submitted by Bart & Bart, CPA's, is on file at the Commissioner's Office and may be inspected by any interested person.

Robert Pawol, Secretary