

SYNOPSIS OF THE ANNUAL AUDIT OF BOARD OF FIRE COMMISSIONERS
DISTRICT NO. 1
BOROUGH OF MANASQUAN
STATEMENT OF NET POSITION
DECEMBER 31, 2017
AS REQUIRED BY N.J.S.A. 40 A: 5A-16

	<u>2017</u>
ASSETS	
Cash and cash equivalents	\$ 1,407,245
Accounts receivable	9,479
Prepaid expenses	4,261
Security deposit	2,000
Capital assets, net	577,843
Contribution receivable - length of service award program	90,577
Cash and investments - length of service award program	<u>1,361,949</u>
Total assets	<u>3,453,354</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows - PERS	<u>97,286</u>
Total deferred outflows of resources	<u>97,286</u>
Total assets and deferred outflows of resources	<u>3,550,640</u>
LIABILITIES	
Accounts payable and accrued expenses	142,034
Capital lease obligation payable	255,666
Net pension liability - PERS	210,397
Net assets available for program benefits - length of service award program	<u>1,452,526</u>
Total liabilities	<u>2,060,623</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows - PERS	<u>68,545</u>
Total deferred inflows of resources	<u>68,545</u>
Total liabilities and deferred inflows of resources	<u>2,129,168</u>
NET POSITION	
Net invested in capital assets	322,177
Restricted for capital projects	279,808
Unrestricted	<u>819,487</u>
Total net position	<u>\$ 1,421,472</u>

**SYNOPSIS OF THE ANNUAL AUDIT OF BOARD OF FIRE COMMISSIONERS
DISTRICT NO. 1
BOROUGH OF MANASQUAN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2017**

	<u>2017</u>
Expenses:	
Operating appropriations:	
Administration	\$ 180,710
Cost of operations and maintenance	214,888
Operating appropriations offset with revenues	45,715
Appropriations for duly incorporated first aid/rescue squad	6,000
Length of service award program (LOSAP) - Contribution P.L. 1997, c.388)	90,577
Interest expense	7,038
Depreciation	<u>118,896</u>
Total program expenses	663,824
Program revenues:	
Charges for services	32,165
Supplemental fire service grant	<u>1,898</u>
Total program revenues	<u>34,063</u>
Net program expenses	<u>629,761</u>
General revenues:	
Amount raised by taxation	822,532
Interest on investments and deposits	599
Miscellaneous revenue	<u>-</u>
Total general revenues	<u>823,131</u>
Change in net position	193,370
Net position - beginning of year - restated	<u>1,228,102</u>
Net position - end of year	<u><u>\$ 1,421,472</u></u>

The above synopsis was prepared from the financial statements with independent auditor's report of the Board of Fire Commissioners District No. 1 Borough of Manasquan for the year ended December 31, 2017. The financial statements with independent auditor's report, submitted by Mohel, Elliott, Bauer & Gass, Certified Public Accountants, is on file at the clerk's office, Borough of Manasquan and may be inspected by any interested person.