

NOTICE

SUMMARY OF AUDIT REPORT
WOODBIDGE TOWNSHIP FIRE DISTRICT #8
FOR THE YEARS ENDED DECEMBER 31, 2020 and 2019
AS REQUIRED BY NJSA 40A:5A-16

COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	December 31, <u> </u>	
	<u>2020</u>	<u>2019</u>
Total Assets and Deferred Outflow of Resources	\$ 1,198,676	\$ 1,080,299
Capital Assets - Net	<u>1,187,784</u>	<u>1,286,655</u>
Total Assets	<u>\$ 2,386,450</u>	<u>\$ 2,366,954</u>
Total Current Liabilities	635,921	590,921
Noncurrent Liabilities		
Net Defined Pension Liability and Deferred Outflows of Resources	<u>132,210</u>	<u>158,981</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 768,231</u>	<u>\$ 749,902</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,187,784	1,286,635
Unreserved (Deficit)	<u>430,435</u>	<u>330,397</u>
Net Position	<u>\$ 1,618,219</u>	<u>\$ 1,617,052</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	December 31, <u> </u>	
	<u>2020</u>	<u>2019</u>
Total Operating Revenues	\$ 969,170	\$ 960,162
Operating Expenses	<u>679,421</u>	<u>781,706</u>
Operating Income/(Loss)	<u>289,749</u>	<u>178,456</u>
Revenue Offsets	(26,253)	(26,444)
Capital Appropriations	<u>(130,173)</u>	<u>(45,000)</u>
Total Operating Surplus (Deficit)	<u>\$ 133,323</u>	<u>\$ 107,012</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #8, County of Middlesex, for the year ended December 31, 2020. 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.

Thomas Mayros, Secretary