

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SYNOPSIS OF AUDIT REPORT OF THE
MOUNT HOLLY TOWNSHIP FIRE DISTRICT NO. 1
FOR THE YEARS ENDED DECEMBER 31, 2009 and 2008 AS REQUIRED BY N.J.S. 40a:5a-16

GOVERNMENTAL FUNDS
COMPARATIVE BALANCE SHEET

	<u>Year 2009</u>	<u>Year 2008</u>
<u>Assets</u>		
Cash and Cash Equivalents	\$404,757	\$357,759
Accounts Receivable		136,615
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Total Assets	<u>\$404,757</u>	<u>\$494,374</u>
 <u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts Payable	\$12,682	\$45,608
Other Accrued Liabilities		19,253
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Total Liabilities	<u>12,682</u>	<u>64,861</u>
Fund Balances:		
Restricted for:		
Designated for Subsequent Year's Expenditures	129,021	165,975
Unrestricted	263,054	263,538
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Total Fund Balance	<u>392,075</u>	<u>429,513</u>
Total Liabilities and Fund Balance	<u>\$404,757</u>	<u>\$494,374</u>

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Year 2009</u>	<u>Year 2008</u>
<u>Revenues</u>		
District Taxes	\$546,340	\$546,340
State Aid	4,860	4,860
Municipal Assistance	31,637	14,283
Uniform Fire Safety Fees	33,130	35,757
Miscellaneous Revenue	38,712	3,374
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Total Revenue	654,679	604,614
<u>Expenditures</u>		
Administration	193,712	95,131
Cost of Operations	232,496	297,311
Uniform Fire Safety	39,702	41,845
Debt Service	129,262	128,619
Capital Outlay	96,945	
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Total Expenditures	692,117	562,906
Net Change in Fund Balance	(37,438)	41,708
Fund Balance, January 1	429,513	387,805
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Fund Balance, December 31	<u>\$392,075</u>	<u>\$429,513</u>

RECOMMENDATIONS

None

Status of Prior Year Recommendations

There were no recommendations in the prior year.

The above synopsis was prepared from the report of the audit of the Mount Holly Township Fire District No. 1, County of Burlington for the year ended December 31, 2009.

This report of audit, submitted by Robert P. Inverso, Certified Public Accountant, acting for Inverso & Stewart, LLC, is on file at the treasurer's office and may be inspected by any interested person.

Francis J. Smith

Secretary