

SUMMARY OR SYNOPSIS OF AUDIT REPORT OF THE
TOWNSHIP OF FRANKLIN FIRE DISTRICT NO. 4
SOMERSET COUNTY, NEW JERSEY
FOR THE YEAR ENDED DECEMBER 31, 2016 AS
REQUIRED BY N.J.S.A. 40A:5A-16

GOVERNMENTAL FUNDS BALANCE SHEET/STATEMENT OF NET POSITION
DECEMBER 31, 2016

<u>NET POSITION</u>	<u>GENERAL FUND</u>	<u>ADJUSTMENTS</u>	<u>STATEMENT OF NET POSITION</u>
Cash and Cash Equivalents	\$ 10,790.42	\$	\$ 10,790.42
Total Assets	<u>\$ 10,790.42</u>	<u>\$ -</u>	<u>\$ 10,790.42</u>
 <u>FUND BALANCE/NET POSITION</u>			
Fund Balances:			
Unreserved			
Designated for Subsequent Year's Expenditures	2,800.00	(2,800.00)	-
Undesignated	<u>7,990.42</u>	<u>(7,990.42)</u>	<u>-</u>
Total Fund Balances	<u>\$ 10,790.42</u>	<u>\$ (10,790.42)</u>	<u>\$ -</u>
 Net Position			
Unrestricted		<u>10,790.42</u>	<u>10,790.42</u>
Total Net Position		<u>\$ 10,790.42</u>	<u>\$ 10,790.42</u>

TOWNSHIP OF FRANKLIN FIRE DISTRICT NO. 4
SOMERSET COUNTY, NEW JERSEY

STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2016

	<u>GENERAL FUND</u>	<u>ADJUSTMENTS</u>	<u>STATEMENT OF ACTIVITIES</u>
Revenues:			
District Taxes	\$ 47,061.00	\$	\$ 47,061.00
Interest on Investments on Deposits	7.97		7.97
Supplemental Fire Services Act Grant	<u>168.00</u>		<u>168.00</u>
Total Revenues	<u>47,236.97</u>	<u>-</u>	<u>47,236.97</u>
Expenditures:			
Operating Appropriations	<u>45,067.22</u>		<u>45,067.22</u>
Total Expenditures	<u>45,067.22</u>	<u>-</u>	<u>45,067.22</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,169.75	(2,169.75)	
Change in Net Position		2,169.75	2,169.75
Fund Balances/Net Position, January 1	<u>8,620.67</u>		<u>8,620.67</u>
Fund Balances/Net Position, December 31	\$ 10,790.42	<u><u>-</u></u>	<u><u>\$ 10,790.42</u></u>

RECOMMENDATIONS

None

The above summary or synopsis was prepared from the Report of Audit of the Township of Franklin Fire District No. 4, Somerset County, New Jersey, for the calendar year 2016. The financial data included in the summary or synopsis is presented in the form prescribed by the Local Finance Board, Department of Community Affairs, State of New Jersey. Readers are cautioned that the summary or synopsis was prepared solely for the purpose of compliance with the public disclosure provisions of N.J.S.A. 40A: 5A-16 and, accordingly, the summary or synopsis should not be relied upon for any other purpose. The Report of Audit, submitted by Hodulik & Morrison, P.A., Certified Public Accountants, Registered Municipal Accountants, is on file at the Fire District No. 4 Clerk's office and may be inspected by any interested person.


Clerk