

**TOWNSHIP OF BUENA VISTA
FIRE DISTRICT NO 5
County of Atlantic**

SYNOPSIS OF AUDIT

TOWNSHIP OF BUENA VISTA FIRE DISTRICT NO. 5
COUNTY OF ATLANTIC
Synopsis of 2021 Annual Financial Statement Audit

Synopsis of audit report for the Township of Buena Vista Fire District No. 5
for the year ended December 31, 2021 as required by NJS 40A:5A-16.

BALANCE SHEET

GOVERNMENTAL FUNDS

	General Fund	Special Revenue	Capital Projects	Debt Service	Total
ASSETS					
Cash and Cash Equivalents	\$ 73,659	\$	\$	\$	\$ 73,659
Accounts Receivable					0
Capital Reserves			46,931		46,931
Total Assets	\$ 73,659	\$ 0	\$ 46,931	\$ 0	\$ 120,589
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable	24,550				24,550
Total Liabilities	24,550	0	0	0	24,550
Fund Balances					
Restricted			46,931		46,931
Assigned - Subsequent Year's Expenditures					
Unreserved	49,109				49,109
Total Fund Balances	49,109	0	46,931	0	96,039
Total Liabilities and Fund Balances	\$ 73,659	\$ 0	\$ 46,931	\$ 0	\$ 120,589

**RECONCILIATION OF THE STATEMENT OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE GOVERNMENT - WIDE STATEMENT OF NET ASSETS**

Total Fund Balances Governmental Funds	\$ 96,039
Amounts Reported for Governmental Activities in the Statement of Activities are different because:	
Capital Assets are not reported in the Governmental Fund Balance Sheet	460,999
Long-Term liabilities are not reported in the Governmental Fund Balance Sheet	(294,244)
Net Position of Government Activities	\$ 262,794

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

	General Fund	Special Revenue	Capital Projects	Debt Service	Total
Revenues					
Local Tax Levy	\$ 241,231	\$	\$	\$	\$ 241,231
Interest on Investments	184				184
Miscellaneous	16,000				16,000
Federal and State Revenues	448				448
Total Revenues	257,863	0	0	0	257,863
Expenditures					
Administration	15,829				15,829
Operating and Maintenance	185,040				185,040
Length of Service Award	11,550				11,550
Appropriations for Duly Incorporated Rescue Squad					0
Capital Outlay					0
Debt Service				53,958	53,958
Total Expenditures	212,419	0	0	53,958	266,377
Excess of Revenues Over Expenditures	45,444	0	0	(53,958)	(8,514)
Other Financing Sources (Uses)					
Operating Transfers	(58,958)		5,000	53,958	
	(13,514)	0	5,000	0	(8,514)
Fund Balances; January 1	62,623	0	41,931	0	104,554
Fund Balances; December 31	\$ 49,109	\$ 0	\$ 46,931	\$ 0	\$ 96,039

RECOMMENDATIONS

That the Fire District review and resolve reconciliation variances monthly.

The above summary was prepared from the Report of Audit of the Board of Commissioners Fire District No. 5 Township of Buena Vista for the year ended December 31, 2021. This Report of Audit, submitted by Matthew J. Preziosi, Certified Public Accountant of Preziosi Accounting Services, LLC is on file at the Secretary of the Fire District and may be inspected by any interested person.