

Summary or Synopsis of Audit Report for Publication

Summary or synopsis of audit report of the Parsippany - Troy Hills Fire District No. 4 for the years ended December 31, 2017 and 2016, as required by N.J.S.A. 40A:5A-16.

**PARSIPPANY TROY HILLS FIRE DISTRICT NO. 4**

**COMBINED BALANCE SHEET - ALL FUND TYPES, CAPITAL ASSETS**

	December 31,	
	2017	2016
<b>ASSETS</b>		
Cash and cash equivalents	\$ 230,398	\$ 196,364
Investments, time deposits and bonds	34,529	34,529
Prepaid expenses and miscellaneous receivables	13,103	7,378
Capital assets, net	928,718	1,002,672
	<b>\$ 1,206,748</b>	<b>\$ 1,240,943</b>
<b>LIABILITIES</b>		
Accrued expenses	\$ 785	\$ 2,834
Capital lease payable	77,238	152,571
	<b>78,023</b>	<b>155,405</b>
<b>Net assets</b>		
Investment in capital assets, net	850,695	847,267
Unrestricted	47,080	37,321
Restricted for capital projects	230,950	200,950
Committed for equipment purchase	-	-
	<b>1,128,725</b>	<b>1,085,538</b>
	<b>\$ 1,206,748</b>	<b>\$ 1,240,943</b>

**PARSIPPANY TROY HILLS FIRE DISTRICT NO. 4**

**STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

	Year Ended December 31,	
	2017	2016
<b>Revenues and other financing sources</b>		
Investment income	\$ -	\$ 28
Miscellaneous	-	-
	-	28
District taxes	501,142	491,412
	501,142	491,440
<b>Expenditures</b>		
Administration	81,610	80,926
Operating and maintenance	287,701	271,298
Interest	1,811	4,354
Depreciation	86,833	87,899
	457,955	444,477
Capital outlay	12,879	75,000
	470,834	519,477
<b>(Excess) surplus of expenditures over revenues</b>	30,308	(28,037)
Fund equity, beginning of year	1,085,538	1,038,575
Investment in capital assets	12,879	75,000
<b>Fund equity, end of year</b>	<b>\$ 1,128,725</b>	<b>\$ 1,085,538</b>