

Minotola Volunteer Fire Company
Fire District Number 2, Borough of Buena
Atlantic County, New Jersey
Synopsis of 2021 Annual Financial Statement Audit

Summary of synopsis of audit report for Minotola Fire Company (Borough of Buena, Fire District Number 2) for the year ended December 31, 2021 as required by *N.J.S.A 40A:5A-16*.

<u>Statement of Net Position</u>	
Assets	
Cash, Investments & Deferred Charges	\$ 1,300,698
Capital Assets, Net	1,079,259
Total Assets	\$ 2,379,957
Liabilities	
Accounts Payable & Current Liabilities	\$ 154,643
Non Current Liabilities	694,766
Total Liabilities	849,408
Net Position	
Net Investment in Capital Assets	1,025,301
Restricted for Debt Service	9,314
Unrestricted	495,934
Total Net Position	1,530,549
Total Liabilities & Net Position	\$ 2,379,957
<u>Statement of Activities</u>	
Revenues	
District Property Taxes Levied	\$ 232,321
Governmental Grants	1,567
Miscellaneous	125
Total Revenues	234,013
Expenditures	
Administration, Operations & Maintenance	165,336
Length of Service Awards Program	28,590
Debt Service Related Expenditures	55,533
Depreciation Expense	224,850
Total Expenditures	474,310
Change in Net Position	(240,297)
Net Position @ January 1, 2021	996,833
<i>Add: Merger - Landisville Fire & Rescue Co.</i>	<i>774,012</i>
Net Position @ December 31, 2021	\$ 1,530,549

The above summary or synopsis was prepared from the report of the audit of the Minotola Fire Company, Fire District Number 2, County of Atlantic, New Jersey for the year ended December 31, 2021. The report of audit, submitted by Martini & Martini, CPA, PA is on file at the Buena Borough Clerk's Office and may be inspected by any interested party.