

MARLBORO TOWNSHIP FIRE DISTRICT NO. 1

Synopsis of audit report of the Marlboro Township Fire District No. 1, Monmouth County, New Jersey for the years ended December 31, 2024 and 2023 as required by N.J.S. 40A:5A-16.

Statements of Net Position

	2024	2023
<b>Assets</b>		
Cash	\$ 1,142,246	\$ 1,655,075
Short term investments	317,363	317,284
Prepaid insurance	44,631	43,605
Capital assets, net	<u>2,109,274</u>	<u>1,201,078</u>
Total assets	<u>\$ 3,613,514</u>	<u>\$ 3,217,042</u>
<b>Liabilities and Net Position</b>		
Liabilities:		
Accounts payable	\$ 123,266	\$ 86,108
Reserve for unemployment	3,928	3,928
Lease liability	<u>365,881</u>	<u>413,031</u>
Total liabilities	493,075	503,067
Net position:		
Net investment in capital assets	1,743,393	788,047
Restricted for capital acquisitions	200,000	200,000.00
Unrestricted	<u>1,177,046</u>	<u>1,725,928</u>
Total net position	<u>3,120,439</u>	<u>2,713,975</u>
Total liabilities and net position	<u>\$ 3,613,514</u>	<u>\$ 3,217,042</u>

Statements of Activities

<b>Revenue and Other Financing Sources</b>		
District taxes	\$ 1,530,163	\$ 1,236,010
Interest on deposits and investments	8,615	15,567
Municipal supplemental fire services grant	4,339	4,339
Miscellaneous	--	<u>1,124</u>
Total revenue and other financing sources	1,543,117	1,257,040
<b>Expenditures</b>		
Operating	<u>1,136,653</u>	<u>1,151,943</u>
Changes in net position	406,464	105,097
Net position - beginning of year	<u>2,713,975</u>	<u>2,608,878</u>
Net position - end of year	<u>\$ 3,120,439</u>	<u>\$ 2,713,975</u>

Recommendations

None

The above synopsis was prepared from the report of the audit of the Marlboro Township Fire District No. 1, County of Monmouth, for the years ended December 31, 2024 and 2023.

The report of audit, submitted by Devin Desmond, CPA, is on file at the Board of Fire Commissioners office and may be inspected by any interested person.

Synopsis of audit report of the Marlboro Township Fire District No. 1, Monmouth County, New Jersey for the years ended December 31, 2024 and 2023 as required by N.J.S. 40A:5A-16.

John Borden  
Secretary of the Board  
Marlboro Township Fire District No. 1  
11/22/2025 (\$70.40)