

Summary or Synopsis of the Audit Report of
Hamilton Township Fire District No. 3
Combined Statements of Net Assets
For the Years Ended December 31, 2009 and 2008 as Required by N.J.S. 40A:5A-16

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash and cash equivalents	\$ 886,554	\$ 709,912
Investments	0	204,971
Prepaid expenses	6,540	8,795
Capital assets, net of depreciation	<u>818,155</u>	<u>958,132</u>
TOTAL ASSETS	<u>\$ 1,711,249</u>	<u>\$ 1,881,810</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 33,343	\$ 41,835
Long-term liabilities	<u>473,673</u>	<u>554,091</u>
TOTAL LIABILITIES	507,016	595,926
NET ASSETS		
Invested in capital assets, net of related debt	344,482	404,041
Reserved for building, fire apparatus and fringe benefits	493,907	335,013
Unrestricted	<u>365,844</u>	<u>546,830</u>
TOTAL NET ASSETS	<u>1,204,233</u>	<u>1,285,884</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,711,249</u>	<u>\$ 1,881,810</u>

Summary or Synopsis of the Audit Report of
Hamilton Township Fire District No. 3
Combined Comparative Statements of Activities and Changes in Net Assets
For the Years Ended December 31, 2009 and 2008 as Required by N.J.S. 40A:5A-16

	<u>2009</u>	<u>2008</u>
REVENUE		
District taxes	\$ 2,643,979	\$ 2,539,524
Miscellaneous revenue	86,123	94,290
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TOTAL REVENUE	2,730,102	2,633,814
EXPENSES		
Operating expenses	2,750,917	2,615,077
Administration expenses	60,836	78,364
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TOTAL EXPENSES	2,811,753	2,693,441
DEFICIENCY OF REVENUE OVER EXPENSES	(81,651)	(59,627)
NET ASSETS - BEGINNING OF YEAR	1,285,884	1,312,073
Write-off of prior year encumbrances	0	33,438
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NET ASSETS - END OF YEAR	<u>\$ 1,204,233</u>	<u>\$ 1,285,884</u>