

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, 2011 and 2010 as Required by N.J.S. 40A:5A-16

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and cash equivalents	\$ 1,203,141	\$ 986,869
Accounts receivable	15,060	0
Prepaid expenses	3,238	3,836
Capital assets, net of depreciation	<u>593,306</u>	<u>718,666</u>
TOTAL ASSETS	<u>\$ 1,814,745</u>	<u>\$ 1,709,371</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 68,113	\$ 49,246
Long-term liabilities	<u>301,697</u>	<u>389,614</u>
TOTAL LIABILITIES	369,810	438,860
NET ASSETS		
Invested in capital assets, net of related debt	291,609	329,052
Reserved for building, fire apparatus and fringe benefits	454,242	436,135
Unrestricted	<u>699,084</u>	<u>505,324</u>
TOTAL NET ASSETS	<u>1,444,935</u>	<u>1,270,511</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,814,745</u>	<u>\$ 1,709,371</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, 2011 and 2010 as Required by N.J.S. 40A:5A-16

	<u>2011</u>	<u>2010</u>
REVENUE		
District taxes	\$ 3,235,443	\$ 2,818,042
Miscellaneous revenue	203,165	109,959
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TOTAL REVENUE	3,438,608	2,928,001
EXPENSES		
Operating expenses	3,204,131	2,804,714
Administration expenses	60,053	57,009
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TOTAL EXPENSES	3,264,184	2,861,723
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	174,424	66,278
NET ASSETS - BEGINNING OF YEAR	<hr/> 1,270,511	<hr/> 1,204,233
NET ASSETS - END OF YEAR	<u><u>\$ 1,444,935</u></u>	<u><u>\$ 1,270,511</u></u>