

**SYNOPSIS OF THE ANNUAL AUDIT OF BOARD OF FIRE COMMISSIONERS  
DISTRICT NO. 1  
TOWNSHIP OF LAKEWOOD  
STATEMENT OF NET POSITION**

**YEAR ENDED DECEMBER 31, 2022  
AS REQUIRED BY N.J.S.A. 40 A: 5A-16**

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

	<u><b>2022</b></u>
<b>Assets</b>	
Cash and interest bearing accounts	\$ 10,855,531
Prepaid expenses	207,535
Other assets	7,955
General fixed assets, net of accumulated depreciation - \$14,500,266	<u>9,424,085</u>
<b>Total assets</b>	<u>20,495,106</u>
<b>Deferred outflows of resources</b>	<u>9,716,242</u>
<b>Total assets and deferred outflows of resources</b>	<u>30,211,348</u>

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION**

<b>Liabilities</b>	
Accounts payable and accrued expenses	1,323,436
Operating lease obligation payable	7,955
Capital lease obligation	3,683,440
Net pension liability	9,361,169
Net post-employment benefit plan liability	<u>6,079,515</u>
<b>Total liabilities</b>	<u>20,455,515</u>
<b>Deferred inflows of resources</b>	<u>5,896,955</u>
<b>Total liabilities and deferred inflows of resources</b>	<u>26,352,470</u>
<b>Net position</b>	
Unrestricted	(4,112,268)
Restricted - designed for fire apparatus/facility	630,587
Investment in general fixed assets	<u>7,340,559</u>
<b>Total net position</b>	<u><u>\$ 3,858,878</u></u>

**SYNOPSIS OF THE ANNUAL AUDIT OF BOARD OF FIRE COMMISSIONERS  
DISTRICT NO. 1  
TOWNSHIP OF LAKEWOOD  
STATEMENTS OF ACTIVITIES**

**YEAR ENDED DECEMBER 31, 2022  
AS REQUIRED BY N.J.S.A. 40 A: 5A-16**

	<b>2022</b>
<b>Expenses:</b>	
Administration	\$ 703,366
Cost of operations and maintenance	7,505,210
Length of service award program (LOSAP) - Contribution	181,469
Interest payment on debt service	59,593
Depreciation - unallocated	1,143,416
<b>Total program expenses</b>	9,593,054
 <b>General revenues:</b>	
Amount raised by taxation	8,834,988
Fire District State Aid	47,327
ARP hazard pay grant	139,108
Interest income	53,834
Other income	216,948
<b>Total general revenues</b>	9,292,205
 <b>Increase in net position</b>	 (300,849)
 <b>Net position - beginning of year</b>	 <u>4,159,727</u>
<b>Net position - end of year</b>	<b>\$ <u><u>3,858,878</u></u></b>

The above synopsis was prepared from the financial statements with independent auditors' report of the Board of Fire Commissioners District No. 1, Township of Lakewood, for the year ended December 31, 2022. The financial statements with independent auditors' report, submitted by Mohel Elliott Bauer & Gass, Certified Public Accountants, is on file at the clerk's office, Township of Lakewood, and may be inspected by any interested person.