

PARSIPPANY-TROY HILLS FIRE DISTRICT #2  
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

The following summary or synopsis of the audit report, together with the recommendations is the minimum required to be published.

SUMMARY OR SYNOPSIS OF AUDIT REPORT OF THE PARSIPPANY-TROY HILLS FIRE DISTRICT #2  
FOR THE YEAR ENDED DECEMBER 31, 2025 AS  
REQUIRED BY N.J.S. 40a:5A-16  
BALANCE SHEET

	General Fund	Capital Projects Fund	Total Governmental Funds
<u>ASSETS:</u>			
Cash and Cash Equivalents	\$ 175,836	\$ 27,451	\$ 203,287
Restricted Cash and Cash Equivalents		1,275,706	1,275,706
Prepaid Expenses	2,572		2,572
Interfund Accounts Receivable	27,451		27,451
Total Assets	\$ 205,859	\$ 1,303,157	\$ 1,509,016
<u>LIABILITIES:</u>			
Interfund Accounts Payable		\$ 27,451	\$ 27,451
Accounts Payable - Vendors	\$ 21,860		21,860
Total Liabilities	21,860	27,451	49,311
<u>FUND BALANCES:</u>			
Restricted for Future Capital Outlay		1,275,706	\$ 1,275,706
Unassigned	183,999		183,999
Total Fund Balances	183,999	1,275,706	1,459,705
Total Liabilities and Fund Balances	\$ 205,859	\$ 1,303,157	

Amounts reported in the Statement of Activities are diffe

Capital Assets Used in Governmental Activities are not Financial Resources and therefore are not Reported in the General Fund.

	1,663,818
Net Position of Governmental Activities	\$ 3,123,523

PARSIPPANY - TROY HILLS FIRE DISTRICT #2  
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<u>REVENUE:</u>			
Amount to be Raised by Taxation to Support District Budget	\$ 647,714		\$ 647,714
Interest Earned	4,690		4,690
Miscellaneous Revenue	7,201		7,201
Total Revenue	<u>659,605</u>		<u>659,605</u>
<u>EXPENDITURES:</u>			
Operating Appropriations:			
Administration	59,591		59,591
Cost of Operations and Maintenance	278,881		278,881
Total Expenditures	<u>338,472</u>		<u>338,472</u>
Net Change in Fund Balances Before Transfers	321,133		321,133
Transfers	<u>(305,864)</u>	<u>\$ 305,864</u>	
Net Change in Fund Balances	15,269	305,864	321,133
Fund Balances, Beginning of Year	<u>168,730</u>	<u>969,842</u>	<u>1,138,572</u>
Fund Balances, End of Year	<u><u>\$ 183,999</u></u>	<u><u>\$ 1,275,706</u></u>	<u><u>\$ 1,459,705</u></u>

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It is recommended that:

1. The District maintains an adequate segregation of duties with respect to the handling cash, preparation of cash receipts and cash disbursements books and the general ledger, and reconciliation of bank accounts.

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Clerk