

**SUMMARY OF SYNOPSIS OF 2024 AUDIT REPORT**  
**TOWNSHIP OF FREEHOLD FIRE DISTRICT #1**  
**COUNTY OF MONMOUTH, NEW JERSEY**

**RECOMMENDATIONS**

December 31, 2024

None.

A corrective action plan for 2024 is not required by the Fire District since there were no recommendations.

The preceding summary of synopsis was prepared from the report of audit of the Township of Freehold Fire District #1, County of Monmouth, New Jersey for the calendar year 2024. Readers are cautioned that the summary of synopsis was prepared solely for the purpose of compliance with the public disclosure provisions of NJSA 40A:5-7 and, accordingly, the summary of synopsis should not be relied upon for any other purpose. This report of audit submitted by Gerard Stankiewicz, CPA, RMA of the firm Samuel Klein and Company, whose report opinion was unmodified dated February 27, 2026 and is on file at the Fire District Headquarters on Stillwell Corner Road, Freehold Township and is available on the District's website [www.fffd1.org](http://www.fffd1.org) on or after April 14, 2026 and may be inspected by any interested person.

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Jon Dunberg, Secretary of the Board of Fire Commissioners  
Freehold Township Fire District #1

**TOWNSHIP OF FREEHOLD FIRE DISTRICT #1**  
**COUNTY OF MONMOUTH, NEW JERSEY**

**GOVERNMENTAL FUND**  
**COMBINED COMPARATIVE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2024**

	December 31,	
	<u>2024</u>	<u>2023</u>
<b><u>ASSETS</u></b>		
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 1,295,879.01	\$ 1,155,445.75
Prepaid Expenses	<u>5,373.00</u>	<u>40,990.00</u>
Total Assets	<u>\$ 1,301,252.01</u>	<u>\$ 1,196,435.75</u>
<b><u>LIABILITIES</u></b>		
Current Liabilities:		
Accounts Payable	\$ 377,228.63	\$ 457,704.33
Bond Anticipation Note	<u>290,000.00</u>	<u></u>
Total Liabilities	<u>\$ 667,228.63</u>	<u>\$ 457,704.33</u>
<b><u>NET POSITION</u></b>		
Restricted	\$ 342,434.97	\$ 264,089.97
Unrestricted	<u>291,588.41</u>	<u>474,641.45</u>
Net Position	<u>\$ 634,023.38</u>	<u>\$ 738,731.42</u>

**TOWNSHIP OF FREEHOLD FIRE DISTRICT #1**  
**COUNTY OF MONMOUTH, NEW JERSEY**

**GOVERNMENTAL FUNDS**  
**COMBINED COMPARATIVE STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGE IN NET POSITION**  
**YEAR ENDED DECEMBER 31, 2024**

	December 31,	
	2024	2023
<b><u>REVENUES</u></b>		
Other Grants and Entitlements	\$ 5,106.00	\$ 5,106.00
Amount to be Raised by Taxation	1,456,461.00	1,787,182.00
Total Revenues	1,461,567.00	1,792,288.00
<b><u>EXPENDITURES</u></b>		
Operating	1,023,741.44	825,386.90
LOSAP Contribution	175,000.00	192,231.00
Capital Expenditures	12,655.00	819,521.59
Debt Service	407,112.79	408,986.52
Total Expenditures	1,618,509.23	2,246,126.01
Excess of Revenues over Expenditures	(156,942.23)	(453,838.01)
Nonoperating Revenue	52,234.19	564,782.49
Net Change	(104,708.04)	110,944.48
Net Position, beginning	738,731.42	627,786.94
Net Position, ending	\$ 634,023.38	\$ 738,731.42