

UPPER TOWNSHIP FIRE DISTRICT #3
SYNOPSIS OF AUDIT
STATEMENT OF NET POSITION
DECEMBER 31, 2025 & 2024

	2025	2024
ASSETS		
Cash and cash equivalents	\$ 771,542	\$ 605,631
Right to Use Leased Asset	239,898	122,636
Capital Assets	27,578	200,296
Total assets	<u>1,039,018</u>	<u>928,563</u>
LIABILITIES		
Accounts payable	29,273	5,492
Due to LOSAP Trust Fund	-	41,806
Long-Term Liabilities	62,311	122,636
Total liabilities	<u>91,585</u>	<u>169,934</u>
NET POSITION		
Assigned for Capital Purchases	567,546	444,546
Assigned for Emergencies	37,450	37,450
Invested in Capital Assets, Net of Debt	205,165	200,296
Unrestricted	137,274	76,337
Total net assets	<u>\$ 947,435</u>	<u>758,629</u>
Functions/Programs		
	2025	2024
Net Expenses over Program Revenue		
Governmental activities:		
Administration	\$ 65,754	\$ 61,468
Cost of Providing Services	496,461	473,878
Debt Service		
Interest	4,035	5,955
Depreciation Expense	55,456	55,457
Total governmental activities	<u>621,706</u>	<u>596,758</u>
Total primary government	<u>621,706</u>	<u>596,758</u>
General revenues:		
Taxes:		
Property taxes, levied for general purposes, net	797,194	763,500
Interest	13,317	12,842
Special items:		
PY Accounts Payable Adjustment	-	(3,452)
Total general revenues & special items	<u>810,511</u>	<u>772,890</u>
Change in Net Assets	188,806	176,132
Net Position—beginning	<u>758,629</u>	<u>582,497</u>
Net Position—ending	<u>\$ 947,435</u>	<u>758,629</u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Board of Commissioners of Fire District #3, Township of Upper, County of Cape May for the calendar year 2025. This report, submitted by Leon P. Costello, CPA, Registered Municipal Accountant, Ford Scott & Associates, LLC, Certified Public Accountants, 1535 Haven Avenue, Ocean City, NJ 08226, is on file at the Township Clerk's office and may be inspected by any interested person.

Paul E Hoster

Chairman, Board of Commissioners
of Fire District #3, Township of Upper