BOROUGH OF PENNINGTON
FIRE DISTRICT NO. 1
Synopsis of Audit
Year Ended December 31, 2025

COMBINED COMPARATIVE BALANCE SHEET

	2025	2024
ASSETS:		
Cash	$ 1,632,573	$ 2,037,491
Due from municipality	271,952	-
Notes receivable from neighboring fire district	802,094	919,508
Intergovernmental accounts receivable - local	371,155	172,120
Other accounts receivable	50,000	50,000
Total assets	$ 3,127,774	$ 3,179,119
LIABILITIES:		
Accounts payable	$ 232,734	$ 257,241
Unearned revenue	802,094	919,508
Total liabilities	1,034,828	1,176,749
FUND BALANCES:		
Unreserved fund balance- general	981,101	1,001,861
Reserved fund balance- capital	1,111,845	1,000,509
Total liabilities and fund balances	$ 3,127,774	$ 3,179,119

GENERAL FUND
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

	2025	2024
REVENUE:		
District taxes	$ 271,952	$ 267,132
Adjoining municipality	371,155	402,644
Other income	132,898	116,986
Miscellaneous income	33,669	37,844
ARP firefighter grant	-	50,000
Total Revenue	809,674	874,606
EXPENDITURES:		
Operating and maintenance	395,660	455,998
Length of Service Award Program (LOSAP) contribution	87,213	88,601
Deferred charge - prior year emergency	-	17,380
Capital outlay	56,410	59,204
Transfer to capital fund	110,000	110,000
Debt service	181,151	181,152
Total expenditures	830,434	912,335
Increase in fund balance	(20,760)	(37,729)
Fund Balance- Beginning	1,001,861	1,039,590
Fund Balance- Ending	$ 981,101	$ 1,001,861

The above synopsis was prepared from the report of the audit of the Board of Fire Commissioners, Borough of Pennington Fire District No. 1, County of Mercer, for the years ended December 31, 2025 and 2024

The report of audit, submitted by BKC, CPAs, PC, is on file at the Borough of Pennington Clerk's office and may be inspected by any person.

October 20, 2026
John O'Connor, Clerk of the Board