

## Balance Sheet

As of January 3, 2017

Jan 3, 17

| ASSETS                                |                     |
|---------------------------------------|---------------------|
| Current Assets                        |                     |
| Checking/Savings                      |                     |
| CD Future Capital 2011-2015           |                     |
| Accured Interest                      | 58.83               |
| CD Future Capital 2011-2015 - Other   | 56,160.00           |
| Total CD Future Capital 2011-2015     | 56,218.83           |
| OceanFirst, Checking                  | 103,486.73          |
| Total Checking/Savings                | 159,705.56          |
| Total Current Assets                  | 159,705.56          |
| Fixed Assets                          |                     |
| Truck - Pumper/Tanker                 |                     |
| Truck - Equipment                     | 28,404.00           |
| Truck - Pumper/Tanker - Other         | 371,596.00          |
| Total Truck - Pumper/Tanker           | 400,000.00          |
| Truck 2015                            | 490,125.00          |
| Total Fixed Assets                    | 890,125.00          |
| <b>TOTAL ASSETS</b>                   | <b>1,049,830.56</b> |
| LIABILITIES & EQUITY                  |                     |
| Liabilities                           |                     |
| Current Liabilities                   |                     |
| Other Current Liabilities             |                     |
| Due To LOSAP Plan                     | 20,000.00           |
| LOSAP Distributions                   | 2,000.00            |
| Total Other Current Liabilities       | 22,000.00           |
| Total Current Liabilities             | 22,000.00           |
| Long Term Liabilities                 |                     |
| Due on 2015 Truck                     | 409,803.33          |
| Total Long Term Liabilities           | 409,803.33          |
| Total Liabilities                     | 431,803.33          |
| Equity                                |                     |
| Future Capital Outlay                 | 56,160.00           |
| Retained Earnings                     | 565,269.23          |
| Net Income                            | -3,402.00           |
| Total Equity                          | 618,027.23          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>1,049,830.56</b> |

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Cash Basis

BFC, Dennis Twp., District #2

Profit & Loss

January 1 - 3, 2017

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|                         | Jan 1 - 3, 17    |
|-------------------------|------------------|
| Ordinary Income/Expense |                  |
| Expense                 |                  |
| Office Expense          | 35.00            |
| Rent                    | 3,367.00         |
| Total Expense           | 3,402.00         |
| Net Ordinary Income     | -3,402.00        |
| Net Income              | <u>-3,402.00</u> |

**BFC, Dennis Twp., District #2**  
**Profit & Loss Budget vs. Actual**  
 January through December 2017

|                                | Jan - Dec 17 | Budget     | \$ Over Budget | % of Budget |
|--------------------------------|--------------|------------|----------------|-------------|
| <b>Ordinary Income/Expense</b> |              |            |                |             |
| <b>Income</b>                  |              |            |                |             |
| Funds Raised From Taxation     | 0.00         | 292,506.00 | -292,506.00    | 0.0%        |
| Interest Income                | 0.00         | 150.00     | -150.00        | 0.0%        |
| Supplemental Funds             | 0.00         | 935.00     | -935.00        | 0.0%        |
| <b>Total Income</b>            | 0.00         | 293,591.00 | -293,591.00    | 0.0%        |
| <b>Expense</b>                 |              |            |                |             |
| Election                       | 0.00         | 100.00     | -100.00        | 0.0%        |
| Equipment                      | 0.00         | 44,921.00  | -44,921.00     | 0.0%        |
| Insurance, Administration      | 0.00         | 1,200.00   | -1,200.00      | 0.0%        |
| Insurance, Operations          | 0.00         | 9,000.00   | -9,000.00      | 0.0%        |
| Interest Expense               | 0.00         | 12,122.00  | -12,122.00     | 0.0%        |
| Length of Service Awards       | 0.00         | 21,000.00  | -21,000.00     | 0.0%        |
| Memberships/Dues               | 0.00         | 300.00     | -300.00        | 0.0%        |
| Office Expense                 | 35.00        | 3,600.00   | -3,565.00      | 1.0%        |
| Principal-Bond Payment         | 0.00         | 46,138.00  | -46,138.00     | 0.0%        |
| Professional Services          | 0.00         | 13,000.00  | -13,000.00     | 0.0%        |
| Rent                           | 3,367.00     | 40,810.00  | -37,443.00     | 8.3%        |
| Repairs and Maintenance        | 0.00         | 30,000.00  | -30,000.00     | 0.0%        |
| Supplies Expense               | 0.00         | 500.00     | -500.00        | 0.0%        |
| Training and Education         | 0.00         | 3,200.00   | -3,200.00      | 0.0%        |
| Travel Expenses                | 0.00         | 200.00     | -200.00        | 0.0%        |
| Turn Out Gear                  | 0.00         | 15,000.00  | -15,000.00     | 0.0%        |
| Uniforms                       | 0.00         | 2,500.00   | -2,500.00      | 0.0%        |
| Utilities                      | 0.00         | 18,000.00  | -18,000.00     | 0.0%        |
| <b>Total Expense</b>           | 3,402.00     | 261,591.00 | -258,189.00    | 1.3%        |
| <b>Net Ordinary Income</b>     | -3,402.00    | 32,000.00  | -35,402.00     | -10.6%      |
| <b>Other Income/Expense</b>    |              |            |                |             |
| <b>Other Expense</b>           |              |            |                |             |
| Future Capital Outlays         | 0.00         | 32,000.00  | -32,000.00     | 0.0%        |
| <b>Total Other Expense</b>     | 0.00         | 32,000.00  | -32,000.00     | 0.0%        |
| <b>Net Other Income</b>        | 0.00         | -32,000.00 | 32,000.00      | 0.0%        |
| <b>Net Income</b>              | -3,402.00    | 0.00       | -3,402.00      | 100.0%      |

**MINUTES OF A MEETING OF THE  
BOARD OF FIRE COMMISSIONERS,  
TOWNSHIP OF DENNIS; DISTRICT #2**

**December 6, 2016**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on December 6, 2016 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Michael Gihorski**, **Cliff Lockwood**, **Carla Coffey**, and **Bruce Knoll, Jr.** were present. Commissioner **Kyle Prosser** was unable to attend. Also present were **Michael Bohrer, Esq., CPA**, Accountant and Recording Secretary to the Board, **Jon Batastini, Esq.**, Counsel to the Board, and **Robert Brewer**, Chief of the Dennisville Volunteer Fire Company.

The meeting was called to order at 7:00 p.m.

The meeting was opened by the Chairman, **Michael Gihorski**, who read the appropriate notice in accordance with the Open Public Meetings Act of the State of New Jersey.

As the first order of business, the Board reviewed and approved the minutes of the prior meeting, held on November 1, 2016.

**Mr. Bohrer** reminded the Board that this meeting is that at which the 2017 Budget is adopted. Previously, the budget was approved at last month's meeting and sent to the State of New Jersey, Department of Community Affairs for its approval. Having received the state's approval, the budget is now subject to adoption. **Mr. Bohrer** reminded the Board that the 2017 Budget includes a 2% increase in the amount of funds raised from taxation, use of a portion of the Board's available levy cap bank, adjustments to certain expense accounts based on the change in the Board's revenue. Thereafter, the commissioners in attendance unanimously adopted the 2017 Budget. **Mr. Bohrer** will file the adopted budget with the Department of Community Affairs.

Until such time that the district voters pass the amount proposed to be raised from taxation as set forth in the 2017 Budget, the Board approved a Resolution to operate on a temporary budget consistent with that set forth in its 2017 Budget.

The Board discussed and approved a renewal contract with DJ Repici for snow removal services for the upcoming winter months.

**MINUTES OF A MEETING OF THE  
BOARD OF FIRE COMMISSIONERS,  
TOWNSHIP OF DENNIS; DISTRICT #2**

**December 6, 2016  
(continued)**

**Mr. Bohrer** asked **Mr. Brewer** to respond to certain inquiries of VFIS pertaining to member information relative to the LOSAP Plan. **Mr. Brewer** will obtain the requested information and deliver it to **Mr. Bohrer**.

**Mr. Bohrer** presented a Treasurer's Report, including vendor invoices to be approved for payment, a discussion of available cash, and a review of year-to-date actual income and expenses relative to budget. The Board discussed additional invoices that may be received before year-end, the payment of which should not cause the Board to exceed its expense budget. In addition to the invoices listed, the Board also approved the payment of \$637.50 for legal fees for services rendered by **Mr. Batastini's** firm.

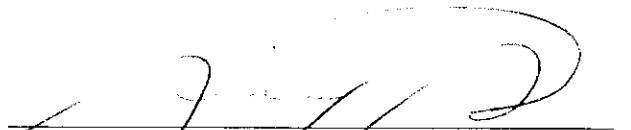
**Mr. Batastini** reviewed the status of the Board's contract with the Dennis Volunteer Fire Company for firefighting services, and its lease with the fire company for the use of its building. The contract and lease are within their respective terms and need not be renewed at this time.

**Mr. Batastini** reviewed the 2017 meeting schedule for the purpose of advertising the dates and time of next year's meeting.

The Board discussed the upcoming election at which **Mr. Lockwood** and **Mr. Knoll** are up for re-election. Both commissioners intend to run for re-election. **Mr. Batastini** will advertise for the election, and **Carla Coffey** will arrange for the printing of the ballots.

There being no further business for the Board, the meeting was adjourned at 7:35 p.m.

Respectfully submitted,

  
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Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,

  
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Michael Gihorski, *Chairman*