

Balance Sheet

As of February 2, 2016

Feb 2, 16

ASSETS**Current Assets**

Checking/Savings

Cape Bank, Checking

88,062.21

CD Future Capital 2011-2015

56,160.00

Total Checking/Savings

144,222.21

Total Current Assets

144,222.21

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

TOTAL ASSETS1,034,347.21**LIABILITIES & EQUITY****Liabilities****Current Liabilities**

Other Current Liabilities

Due To LOSAP Plan

-700.00

Total Other Current Liabilities

-700.00

Total Current Liabilities

-700.00

Long Term Liabilities

Due on 2015 Truck

454,615.44

Total Long Term Liabilities

454,615.44

Total Liabilities

453,915.44

Equity

Future Capital Outlay

56,160.00

Retained Earnings

533,446.12

Net Income

-9,174.35

Total Equity

580,431.77

TOTAL LIABILITIES & EQUITY1,034,347.21

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02/01/16

Cash Basis

BFC, Dennis Twp., District #2

Profit & Loss

January 1 through February 2, 2016

Jan 1 - Feb 2, 16

Ordinary Income/Expense	
Income	
Interest Income	33.99
Total Income	33.99
Expense	
Office Expense	545.81
Professional Services	90.00
Rent	6,602.00
Repairs and Maintenance	475.63
Supplies Expense	230.00
Utilities	1,264.90
Total Expense	9,208.34
Net Ordinary Income	-9,174.35
Net Income	<u>-9,174.35</u>

BFC, Dennis Twp., District #2
Profit & Loss Budget vs. Actual
 January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	0.00	279,005.00	-279,005.00	0.0%
Interest Income	33.99	150.00	-116.01	22.7%
Supplemental Funds	0.00	935.00	-935.00	0.0%
Utilization of Funds	0.00	8,014.00	-8,014.00	0.0%
Total Income	33.99	288,104.00	-288,070.01	0.0%
Expense				
Capital Appropriation	0.00	35,000.00	-35,000.00	0.0%
Election	0.00	100.00	-100.00	0.0%
Equipment	0.00	45,233.00	-45,233.00	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	13,448.00	-13,448.00	0.0%
Length of Service Awards	0.00	20,000.00	-20,000.00	0.0%
Memberships/Dues	0.00	300.00	-300.00	0.0%
Office Expense	545.81	2,300.00	-1,754.19	23.7%
Principal-Bond Payment	0.00	44,812.00	-44,812.00	0.0%
Professional Services	90.00	13,000.00	-12,910.00	0.7%
Rent	6,602.00	40,011.00	-33,409.00	16.5%
Repairs and Maintenance	475.63	25,000.00	-24,524.37	1.9%
Supplies Expense	230.00	500.00	-270.00	46.0%
Training and Education	0.00	2,000.00	-2,000.00	0.0%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	0.00	14,000.00	-14,000.00	0.0%
Uniforms	0.00	2,000.00	-2,000.00	0.0%
Utilities	1,264.90	20,000.00	-18,735.10	6.3%
Total Expense	9,208.34	288,104.00	-278,895.66	3.2%
Net Ordinary Income	-9,174.35	0.00	-9,174.35	100.0%
Net Income	-9,174.35	0.00	-9,174.35	100.0%

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

January 5, 2016

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on January 5, 2016 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

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

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

The meeting was opened by the Chairman, **Cliff Lockwood**, 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 approved the minutes of the special meeting held on December 8, 2015.

The Board read **Adam Dotts'** resignation letter from the Board of Fire Commissioners, effective this date. The Board is permitted to replace a resigning commissioner (by appointing a replacement) until the date of the next election but, insofar as the next election is next month, a replacement will not be named. **Carla Coffey** will amend the ballot to add a candidate to fill **Mr. Dotts'** vacant term. **Bruce Knoll, Jr.** expressed interest in running, though it was agreed that all members of the fire department and residents of the district will be encouraged to run.

The Board discussed **James Pickering's** resignation as counsel. **Mr. Bohrer** recommended **Jon Batastini, Esq.** of Ocean City as a replacement. It was agreed to that **Mr. Batastini** will be invited to the next meeting at which time the Board can interview him as to his experience and fee structure. Therefore, no decision as to a replacement for **Mr. Pickering** was made at this time.

The Board reviewed **Kenneth Yeutter's (CPA)** Engagement Letter to conduct the 2015 Audit for \$3,100.00, the same fee charged in the prior year. The Board approved the re-hiring of **Mr. Yeutter** for the purpose of conducting the audit.

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

January 5, 2016
(continued)

Mr. Bohrer reminded the Board that the 2016 Budget is to be adopted at this meeting (after having received the "approved" budget back from the State of New Jersey, Department of Community Affairs). After **Mr. Bohrer's** summary of the 2016 Budget, the Board unanimously adopted the 2016 Budget, thereby completing the budget process. **Mr. Bohrer** will submit the adopted budget to the state.

Mr. Bohrer presented a Treasurer's Report, including a list of bills to be paid. The bills were approved as presented. In addition, the Board authorized the payment of two additional expenditures to be applied to 2015's budget based on the service having been performed or the product having been received in 2015. These are \$5,310.00 to Continental Fire and Safety and \$7,430.00 to Fire and Safety Services.

Mr. Bohrer reviewed the Board's available cash-on-hand, and 2015's year-end income and expenses relative to budget (unaudited). However, he indicated that certain expense totals will change as a result of the additional checks referred to above.

The Board accepted **Mr. Bohrer's** suggestion to consolidate four (4) Certificates of Deposit at 1st Bank of Sea Isle City into one (1), since the CDs are for the same purpose (Reserve for Future Capital Expenditures).

Mr. Brewer requested authorization to order the truck that was the subject of last month's special meeting (at which the voters authorized its purchase). The Board reminded him that the truck purchase is part of the 2016's budget which is subject to voter approval at next month's election. Therefore, any such order must be "subject to" the election results, with the Board having the ability to cancel the order if the budget is not approved by the voters. **Mr. Brewer** understood this and any such order will not be finalized until after the election.

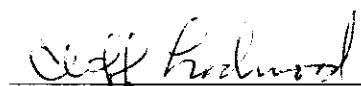
There being no further business for the Board, the meeting was adjourned at 7:40 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*