

BFC, Dennis Twp., District #2
Balance Sheet
As of March 3, 2015

11:18 AM
03/03/15
Cash Basis

	Mar 3, 15
ASSETS	
Current Assets	
Checking/Savings	49,731.35
Cape Bank, Checking	
CD-Future Capital 2012	54.21
Accrued Interest	10,000.00
CD-Future Capital 2012 - Other	10,054.21
Total CD-Future Capital 2012	
CD-Future Capital 2013	55.95
Accrued Interest	9,160.00
CD-Future Capital 2011 & before	10,000.00
CD-Future Capital 2013 - Other	19,215.95
Total CD-Future Capital 2013	
CD-Future Capital 2014	15,000.00
CD-Future Capital 2015	12,000.00
Total Checking/Savings	106,001.51
Total Current Assets	106,001.51
Fixed Assets	
Truck - Pumper/Tanker	28,404.00
Truck - Equipment	371,596.00
Truck - Pumper/Tanker - Other	400,000.00
Total Truck - Pumper/Tanker	
Truck 2015	490,125.00
Total Fixed Assets	890,125.00
	996,126.51
TOTAL ASSETS	
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	490,125.00
Due on 2015 Truck	490,125.00
Total Long Term Liabilities	
Total Liabilities	490,125.00
Equity	
Future Capital Outlay	56,160.00
Retained Earnings	492,845.95
Net Income	-43,004.44
Total Equity	506,001.51
TOTAL LIABILITIES & EQUITY	996,126.51

2:41 PM
03/02/15
Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through March 3, 2015

	<u>Jan 1 - Mar 3, 15</u>
Ordinary Income/Expense	
Income	
Interest Income	20.15
Other Income	189.00
Total Income	<u>209.15</u>
Expense	
Equipment	5,862.44
Office Expense	1,205.46
Professional Services	980.75
Rent	9,708.00
Repairs and Maintenance	4,907.46
Supplies Expense	120.15
Training and Education	300.00
Turn Out Gear	4,320.00
Uniforms	439.75
Utilities	3,369.58
Total Expense	<u>31,213.59</u>
Net Ordinary Income	-31,004.44
Other Income/Expense	
Other Expense	
Future Capital Outlays	12,000.00
Total Other Expense	<u>12,000.00</u>
Net Other Income	<u>-12,000.00</u>
Net Income	<u><u>-43,004.44</u></u>

* Other Income- Remainder Excrow Funds-From The Commerce Trust Co

BFC, Dennis Twp., District #2
Profit & Loss Budget vs. Actual
 January through December 2015

2:42 PM
 03/02/15
 Cash Basis

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	0.00	265,841.00	-265,841.00	0.0%
Interest Income	20.15	150.00	-129.85	13.4%
Other Income	189.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	209.15	266,926.00	-266,716.85	0.1%
Expense				
Election	0.00	100.00	-100.00	0.0%
Equipment	5,862.44	45,233.00	-39,370.56	13.0%
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	21,117.00	-21,117.00	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	1,205.46	2,300.00	-1,094.54	52.4%
Principal-Bond Payment	0.00	39,750.00	-39,750.00	0.0%
Professional Services	980.75	13,000.00	-12,019.25	7.5%
Rent	9,708.00	39,226.00	-29,518.00	24.7%
Repairs and Maintenance	4,907.46	25,000.00	-20,092.54	19.6%
Supplies Expense	120.15	500.00	-379.85	24.0%
Training and Education	300.00	2,000.00	-1,700.00	15.0%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	4,320.00	14,000.00	-9,680.00	30.9%
Uniforms	439.75	2,000.00	-1,560.25	22.0%
Utilities	3,369.58	20,000.00	-16,630.42	16.8%
Total Expense	31,213.59	254,926.00	-223,712.41	12.2%
Net Ordinary Income	-31,004.44	12,000.00	-43,004.44	-258.4%
Other Income/Expense				
Other Expense	12,000.00	12,000.00	0.00	100.0%
Future Capital Outlays	12,000.00	12,000.00	0.00	100.0%
Total Other Expense	12,000.00	12,000.00	0.00	100.0%
Net Other Income	-12,000.00	-12,000.00	0.00	100.0%
Net Income	-43,004.44	0.00	-43,004.44	100.0%

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

February 3, 2015

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on February 3, 2015 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Cliff Lockwood**, **Carla Coffey**, **Michael Gihorski**, **Kyle Prosser**, and **Adam Dotts** were present, representing all commissioners. Also present were **Michael Bohrer, Esq.**, CPA, Accountant and Recording Secretary to the Board, **James Pickering, Esq.**, Counsel to the Board, **Robert Brewer**, Chief of the Dennisville Volunteer Fire Company, and **Bruce Knoll** 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 prior meeting, held January 6, 2015.

Mr. Bohrer advised the Board that the 2014 audit has begun and should be completed in a few weeks, much sooner than that of the prior Auditor.

Mr. Bohrer reminded the Board that the 2015 Budget process is complete and that the submission and approval process went very well.

Mr. Bohrer presented a list of checks to be approved, signed, and distributed; the checks were approved as presented. **Mr. Bohrer** also reviewed the Board's cash-on-hand, including its investments in Certificates of Deposit, these CDs representing funds set aside for future capital outlays.

Mr. Brewer stated that the new fire truck has been delivered and should be in service by the end of the week.

The Board discussed the election process, noting that **Michael Gihorski** is the only board member up for re-election on February 21. It was noted that all procedural requirements for the election have been completed, and **Kyle Prosser** agreed to staff the election site.

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

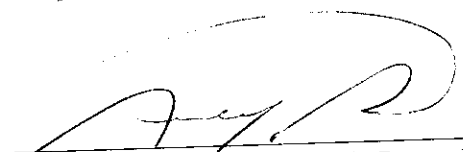
February 3, 2015
(continued)

Mr. Pickering summarized a recent State of New Jersey, Appellate Court ruling in the matter of Newfield Fire Co. No. 1 v. The Borough of Newfield. **Mr. Pickering** stated that the Court's findings with respect to the Borough of Newfield apply to this Board of Fire Commissioners. Among several other points, **Mr. Pickering** noted that, under this ruling, the Board may require the approval of the Volunteer Fire Company's officers, though not its Chief, and could supervise and control the activities of the Fire Company's members. The Board and **Mr. Pickering** agreed that this ruling does not require a change to the present contract between the Board and the volunteer fire company.

Mr. Bohrer suggested that the volunteer fire company look into its corporate status with the State of New Jersey and tax-exempt status with the Internal Revenue Service. **Mr. Knoll** indicated that he is confident that the volunteer fire company's status, in both respects, is compliant.

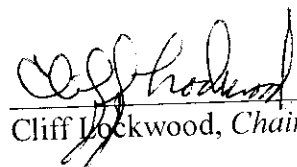
There being no further business for the Board, the meeting was adjourned at 7:45 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA Recording Secretary

Approved and Submitted,



Cliff Lockwood, Chairman