

BFC, Dennis Twp., District #2
Balance Sheet
 As of April 7, 2015

Apr 7, 15

ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	95,984.07
CD-Future Capital 2012	
Accrued Interest	54.21
CD-Future Capital 2012 - Other	10,000.00
Total CD-Future Capital 2012	10,054.21
CD-Future Capital 2013	
Accrued Interest	55.95
CD-Future Capital 2011 & before	9,160.00
CD-Future Capital 2013 - Other	10,000.00
Total CD-Future Capital 2013	19,215.95
CD-Future Capital 2014	15,000.00
CD-Future Capital 2015	12,000.00
Total Checking/Savings	152,254.23
Total Current Assets	152,254.23
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 ASSETS	1,042,379.23
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Due on 2015 Truck	490,125.00
Total Long Term Liabilities	490,125.00
Total Liabilities	490,125.00
Equity	
Future Capital Outlay	56,160.00
Retained Earnings	492,845.95
Net Income	3,248.28
Total Equity	552,254.23
TOTAL LIABILITIES & EQUITY	1,042,379.23

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through April 7, 2015

	<u>Jan 1 - Apr 7, 15</u>
Ordinary Income/Expense	
Income	
Funds Raised From Taxation	62,736.50
Interest Income	25.97
Other Income	189.00
Total Income	<u>62,951.47</u>
Expense	
Election	100.00
Equipment	9,938.69
Office Expense	1,863.46
Professional Services	4,080.75
Rent	12,944.00
Repairs and Maintenance	7,186.21
Supplies Expense	413.65
Training and Education	1,090.00
Turn Out Gear	4,320.00
Uniforms	439.75
Utilities	5,326.68
Total Expense	<u>47,703.19</u>
Net Ordinary Income	15,248.28
Other Income/Expense	
Other Expense	
Future Capital Outlays	12,000.00
Total Other Expense	<u>12,000.00</u>
Net Other Income	-12,000.00
Net Income	<u>3,248.28</u>

*Other Income- Remainder Escrow Funds - From Commerce Trust Co

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

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	62,736.50	265,841.00	-203,104.50	23.6%
Interest Income	25.97	150.00	-124.03	17.3%
Other Income	189.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	62,951.47	266,926.00	-203,974.53	23.6%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	9,938.69	45,233.00	-35,294.31	22.0%
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	1,863.46	2,300.00	-436.54	81.0%
Principal-Bond Payment	0.00	39,750.00	-39,750.00	0.0%
Professional Services	4,080.75	13,000.00	-8,919.25	31.4%
Rent	12,944.00	39,226.00	-26,282.00	33.0%
Repairs and Maintenance	7,186.21	25,000.00	-17,813.79	28.7%
Supplies Expense	413.65	500.00	-86.35	82.7%
Training and Education	1,090.00	2,000.00	-910.00	54.5%
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	5,326.68	20,000.00	-14,673.32	26.6%
Total Expense	47,703.19	254,926.00	-207,222.81	18.7%
Net Ordinary Income	15,248.28	12,000.00	3,248.28	127.1%
Other Income/Expense				
Other Expense				
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	3,248.28	0.00	3,248.28	100.0%

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

March 3, 2015

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

Commissioners **Cliff Lockwood**, **Michael Gihorski**, **Kyle Prosser**, and **Adam Dotts** were present. Commissioner **Carla Coffey** was unable to attend. Also present were **Michael Bohrer, Esq., CPA**, Accountant and Recording Secretary to the Board, **Kathleen Calemno, Esq.**, representing **James Pickering's** office, 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, **Cliff Lockwood**, who read the appropriate notice in accordance with the Open Public Meetings Act of the State of New Jersey.

The Board announced the results of the election held on February 21, 2015 in which **Michael Gihorski** was re-appointed as commissioner for a 3-year term, having received sixteen (16) votes. In addition, the 2015 budget (specifically, the amount to be raised from taxation), passed by a 16 ("yes") to 1 ("no") vote.

The Board held its reorganization meeting, making and approving the following appointments:

Chairman-	Cliff Lockwood
Vice-Chairman-	Michael Gihorski
Secretary-	Kyle Prosser
Treasurer-	Carla Coffey
Commissioner-	Adam Dotts
Solicitor-	James Pickering, Jr., Esq.
Auditor-	Kenneth Yeutter, CPA
Newspaper-	Cape May County Herald (primary) The Press (secondary)
Bank-	Cape Savings Bank (primary) 1st Bank of Sea Isle City (secondary)
Meeting Dates-	1 st Tuesday of each month, except June and August when no meeting will be held, and except November when the meeting will be held on Monday, November 2.
Meeting Time-	7:00 p.m.

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

**March 5, 2015
(continued)**

Mr. Pickering's office will prepare the appropriate resolutions and advertising. Discussion of renewing the Board's contract with the Dennisville Volunteer Fire Company for firefighting services was postponed until such time that **Mr. Pickering** is in attendance.

As the first order of business, the Board approved the minutes of the prior meeting, held February 3, 2015.

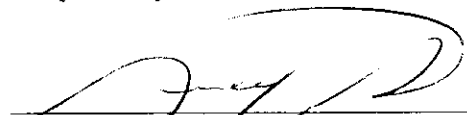
Mr. Bohrer discussed the Board's contribution to its LOSAP Plan, noting the amount contributed was substantially less than that budgeted for the reason that the Board was credited with the forfeited, unvested balances of terminated members, thereby reducing the amount of the Board's contribution but not reducing the amount contributed to each active member's account.

Mr. Bohrer presented a list of checks to be disbursed and a Treasurer's Report. The checks were approved, as presented. In addition, the Board approved the payment of additional checks for election services and the installation of reflective graphics on one of the trucks. The Board also approved the purchase of additional reflective graphics ("chevron") on two (2) other trucks, at a total cost of \$1,830.00.

Mr. Gihorski noted the requirement to buy replacement helmets, as these are nearing there 10-year useful life, and air bottles. It was agreed to purchase this in increments, on a quarterly basis, to coincide with the Board's receipt of funds from the township.

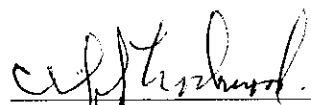
There being no further business for the Board, the regular meeting was adjourned at 7:35 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*