

BFC, Dennis Twp., District #2
Balance Sheet
As of May 5, 2015

May 5, 15

ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	22,283.76
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	64.09
CD-Future Capital 2011 & before	9,160.00
CD-Future Capital 2013 - Other	10,000.00
Total CD-Future Capital 2013	19,224.09
CD-Future Capital 2014	15,000.00
CD-Future Capital 2015	12,000.00
Total Checking/Savings	78,562.06
Total Current Assets	78,562.06
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	968,687.06
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Due on 2015 Truck	454,615.44
Total Long Term Liabilities	454,615.44
Total Liabilities	454,615.44
Equity	
Future Capital Outlay	56,160.00
Retained Earnings	528,355.51
Net Income	-70,443.89
Total Equity	514,071.62
TOTAL LIABILITIES & EQUITY	968,687.06

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Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through May 5, 2015

Jan 1 - May 5, 15

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	62,736.50
Interest Income	40.00
Other Income	189.00
Total Income	62,965.50
Expense	
Election	100.00
Equipment	15,534.79
Interest Expense	22,750.75
Office Expense	2,206.91
Principal-Bond Payment	35,509.56
Professional Services	6,840.75
Rent	16,180.00
Repairs and Maintenance	9,820.26
Supplies Expense	413.65
Training and Education	1,090.00
Turn Out Gear	4,320.00
Uniforms	439.75
Utilities	6,202.97
Total Expense	121,409.39
Net Ordinary Income	-58,443.89
Other Income/Expense	
Other Expense	
Future Capital Outlays	12,000.00
Total Other Expense	12,000.00
Net Other Income	-12,000.00
Net Income	<u>-70,443.89</u>

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Cash Basis

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	40.00	150.00	-110.00	26.7%
Other Income	189.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	62,965.50	266,926.00	-203,960.50	23.6%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	15,534.79	45,233.00	-29,698.21	34.3%
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	22,750.75	21,117.00	1,633.75	107.7%
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	2,206.91	2,300.00	-93.09	96.0%
Principal-Bond Payment	35,509.56	39,750.00	-4,240.44	89.3%
Professional Services	6,840.75	13,000.00	-6,159.25	52.6%
Rent	16,180.00	39,226.00	-23,046.00	41.2%
Repairs and Maintenance	9,820.26	25,000.00	-15,179.74	39.3%
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	6,202.97	20,000.00	-13,797.03	31.0%
Total Expense	121,409.39	254,926.00	-133,516.61	47.6%
Net Ordinary Income	-58,443.89	12,000.00	-70,443.89	-487.0%
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	-70,443.89	0.00	-70,443.89	100.0%

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

April 7, 2015

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

Commissioners **Cliff Lockwood**, **Carla Coffey**, **Michael Gihorski**, and **Kyle Prosser** were present. Commissioner **Adam Dotts** was unable to attend. 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 March 3, 2015.

Mr. Bohrer reviewed the completed 2014 Audit Report, noting that the independent auditor did not identify any weaknesses in internal accounting control and made no suggestions (again) for changes to the accounting and financial reporting system. In other words, the audit results were as "clean" as possible. After review, the Board approved the 2014 audit and signed the appropriate resolution (#09-15) and group affidavit form. **Mr. Bohrer** will file the completed documents with the State of New Jersey, Department of Community Affairs and **Mr. Pickering** will advertise the audit synopsis. The 2014 audit is now complete.

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. Pickering presented a proposed contract for firefighting services between the Dennis Volunteer Fire Company and the Board of Fire Commissioners. **Mr. Pickering** highlighted the addition of "emergency services" to the fire company's scope of services (in addition to fighting fires) and noted the contract was for a 2-year term, beginning on April 1, 2015 and ending on March 31, 2017. The Board approved and signed the contract (as resolution #10-15), after which

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

**April 7, 2015
(continued)**

it was given to a representative of the volunteer fire company for the purpose of having an officer execute it.


Mr. Pickering distributed formal resolutions from the reorganization matters approved at the prior meeting (March 3). The resolutions were signed as set forth in the minutes of that meeting.

Mr. Brewer noted that required physical fitness tests of the volunteer fire fighters will be conducted later this month (April).

All in attendance discussed the problems associated with making "911" calls from a cellular telephone, that is, the call is often directed to a distant dispatch center causing potential delays in response time. **Mr. Brewer** stated that cell phone calls are directed to various cell towers, causing the call to be received by a dispatch location other than that intended. This issue has been known for several years.

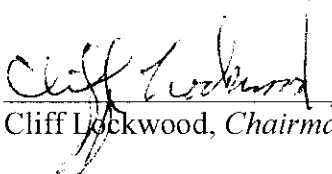
There being no further business for the Board, the meeting was adjourned at 7:35 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*