

BFC, Dennis Twp., District #2
Balance Sheet
As of September 1, 2015

Sep 1, 15

ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	55,871.49
CD-Future Capital 2012	
Accrued Interest	62.73
CD-Future Capital 2012 - Other	10,000.00
Total CD-Future Capital 2012	10,062.73
CD-Future Capital 2013	
Accrued Interest	72.23
CD-Future Capital 2011 & before	9,160.00
CD-Future Capital 2013 - Other	10,000.00
Total CD-Future Capital 2013	19,232.23
CD-Future Capital 2014	
Accrued Interest	15.71
CD-Future Capital 2014 - Other	15,000.00
Total CD-Future Capital 2014	15,015.71
CD-Future Capital 2015	
Accrued Interest	12.57
CD-Future Capital 2015 - Other	12,000.00
Total CD-Future Capital 2015	12,012.57
Total Checking/Savings	112,194.73
Total Current Assets	112,194.73
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	<u>1,002,319.73</u>
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	-36,811.22
Total Equity	547,704.29
TOTAL LIABILITIES & EQUITY	<u>1,002,319.73</u>

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

Jan 1 - Sep 1, 15

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	132,920.50
Interest Income	103.00
Other Income	189.00
Total Income	133,212.50
Expense	
Election	100.00
Equipment	18,109.82
Insurance, Administration	949.00
Insurance, Operations	7,930.00
Interest Expense	22,750.75
Memberships/Dues	300.00
Office Expense	4,248.51
Principal-Bond Payment	35,509.56
Professional Services	6,840.75
Rent	29,319.00
Repairs and Maintenance	16,079.67
Supplies Expense	464.32
Training and Education	1,090.00
Turn Out Gear	4,320.00
Uniforms	439.75
Utilities	9,572.59
Total Expense	158,023.72
Net Ordinary Income	-24,811.22
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>-36,811.22</u>

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	132,920.50	265,841.00	-132,920.50	50.0%
Interest Income	103.00	150.00	-47.00	68.7%
Other Income	189.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	133,212.50	266,926.00	-133,713.50	49.9%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	18,109.82	45,233.00	-27,123.18	40.0%
Insurance, Administration	949.00	1,200.00	-251.00	79.1%
Insurance, Operations	7,930.00	9,000.00	-1,070.00	88.1%
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	300.00	300.00	0.00	100.0%
Office Expense	4,248.51	2,300.00	1,948.51	184.7%
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	29,319.00	39,226.00	-9,907.00	74.7%
Repairs and Maintenance	16,079.67	25,000.00	-8,920.33	64.3%
Supplies Expense	464.32	500.00	-35.68	92.9%
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	9,572.59	20,000.00	-10,427.41	47.9%
Total Expense	158,023.72	254,926.00	-96,902.28	62.0%
Net Ordinary Income	-24,811.22	12,000.00	-36,811.22	-206.8%
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	-36,811.22	0.00	-36,811.22	100.0%

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

May 5, 2015

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on May 5, 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, 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.

As the first order of business, the Board approved the minutes of the prior meeting, held April 7, 2015.

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. In addition, **Mr. Bohrer** provided **Mr. Brewer** with LOSAP statements for distribution to each participant. **Mr. Bohrer** asked **Mr. Brewer** to have each member review his or her statement in detail, and to advise him of any errors in account balance for follow-up with the LOSAP Plan Administrator.

Mr. Pickering stated that, from a legal perspective, he is up-to-date with all resolutions and contracts.

Mr. Brewer advised everyone that KME has asked to borrow the new truck for the purpose of displaying it at a show in Harrisburg, PA. KME will pay all costs associated with its transport and display. **Mr. Pickering** discussed the insurance aspect and, while **Mr. Brewer** presented a Certificate of Insurance from KME, **Mr. Pickering** suggested that it be revised to include the Board of Fire Commissioners and Dennis Volunteer Fire Company as additional insureds.

Mr. Bohrer reminded the commissioners that no meeting is scheduled for June. Instead, the next scheduled meeting is July 7.

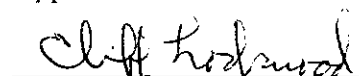
There being no further business for the Board, the meeting was adjourned at 7:25 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*