

BFC, Dennis Twp., District #2

Balance Sheet

As of September 6, 2016

09/06/16

Cash Basis

	Sep 6, 16
ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	42,412.25
CD Future Capital 2011-2015	
Accrued Interest	58.83
CD Future Capital 2011-2015 - Other	56,160.00
Total CD Future Capital 2011-2015	56,218.83
Total Checking/Savings	98,631.08
Total Current Assets	98,631.08
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	988,756.08
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Due on 2015 Truck	409,803.33
Total Long Term Liabilities	409,803.33
Total Liabilities	409,803.33
Equity	
Future Capital Outlay	56,160.00
Retained Earnings	577,558.23
Net Income	-54,765.48
Total Equity	578,952.75
TOTAL LIABILITIES & EQUITY	988,756.08

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through September 6, 2016

09/06/16

Cash Basis

Jan 1 - Sep 6, 16

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	139,502.50
Interest Income	148.39
Other Income	5.00
Total Income	139,655.89
Expense	
Capital Appropriation	37,735.95
Election	100.00
Equipment	7,055.70
Insurance, Administration	957.00
Insurance, Operations	3,965.00
Interest Expense	13,448.20
Memberships/Dues	300.00
Office Expense	2,056.44
Principal-Bond Payment	44,812.11
Professional Services	5,890.00
Rent	29,907.00
Repairs and Maintenance	31,268.47
Supplies Expense	230.00
Training and Education	3,117.00
Turn Out Gear	4,708.00
Uniforms	2,153.51
Utilities	6,716.99
Total Expense	194,421.37
Net Ordinary Income	-54,765.48
Net Income	-54,765.48

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

09/06/16

Cash Basis

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	139,502.50	279,005.00	-139,502.50	50.0%
Interest Income	148.39	150.00	-1.61	98.9%
Other Income	5.00			
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	139,655.89	288,104.00	-148,448.11	48.5%
Expense				
Capital Appropriation	37,735.95	35,000.00	2,735.95	107.8%
Election	100.00	100.00	0.00	100.0%
Equipment	7,055.70	45,233.00	-38,177.30	15.6%
Insurance, Administration	957.00	1,200.00	-243.00	79.8%
Insurance, Operations	3,965.00	9,000.00	-5,035.00	44.1%
Interest Expense	13,448.20	13,448.00	0.20	100.0%
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	2,056.44	2,300.00	-243.56	89.4%
Principal-Bond Payment	44,812.11	44,812.00	0.11	100.0%
Professional Services	5,890.00	13,000.00	-7,110.00	45.3%
Rent	29,907.00	40,011.00	-10,104.00	74.7%
Repairs and Maintenance	31,268.47	25,000.00	6,268.47	125.1%
Supplies Expense	230.00	500.00	-270.00	46.0%
Training and Education	3,117.00	2,000.00	1,117.00	155.9%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	4,708.00	14,000.00	-9,292.00	33.6%
Uniforms	2,153.51	2,000.00	153.51	107.7%
Utilities	6,716.99	20,000.00	-13,283.01	33.6%
Total Expense	194,421.37	288,104.00	-93,682.63	67.5%
Net Ordinary Income	-54,765.48	0.00	-54,765.48	100.0%
Net Income	-54,765.48	0.00	-54,765.48	100.0%

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

July 5, 2016

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on May 3, 2016 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Cliff Lockwood**, **Carla Coffey**, and **Kyle Prosser** were present. Commissioners **Michael Gihorski** and **Bruce Knoll, Jr.** were unable to attend. Also present were **Michael Bohrer, Esq., CPA**, Accountant and Recording Secretary to the Board, **Jon Batastini, 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 Vice-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 meeting held on May 3, 2016.

Mr. Bohrer presented and reviewed the 2015 Audit Report issued by **Ken Yeutter, CPA**. Specifically, **Mr. Bohrer** noted that the Auditor had no findings and recommendations as to ways to improve the Board's system of internal accounting controls. As such, the Board approved the Audit Report as presented and acknowledged its approval by signing a Group Affidavit and Resolution. These will be forwarded to the State of New Jersey Department of Community Affairs along with a copy of the Audit Report. **Mr. Bohrer** will also forward an Audit Synopsis to **Mr. Batastini** for publication.

Mr. Bohrer distributed that section of the written LOSAP Plan that discusses hardship withdrawals and reminded the commissioners that withdrawals before retirement must be for hardship reasons only.

The Board renewed its insurance policy with Brown & Brown for Blanket Accident and Sickness coverage.

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

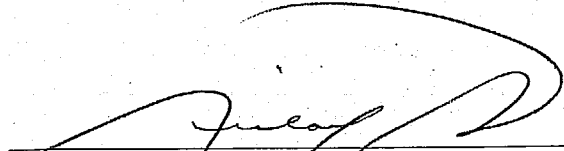
July 5, 2016
(continued)

Mr. Batastini suggested that the Board adopt its meeting schedule in December of each year for the following year, instead of in March after the Board's reorganization. The Board agreed and will adopt its 2017 meeting schedule at the December meeting.

Mr. Bohrer reminded the Board that there is no scheduled meeting in August.

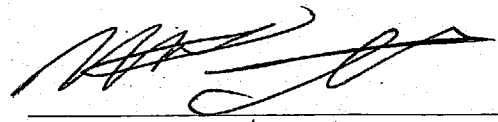
There being no further business for the Board, the meeting was adjourned at 7:40 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Michael Gihorski, *Chairman*