

BFC, Dennis Twp., District #2
Balance Sheet
As of October 6, 2015

Oct 6, 15

ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	107,735.14
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	80.38
CD-Future Capital 2011 & before	9,160.00
CD-Future Capital 2013 - Other	10,000.00
Total CD-Future Capital 2013	19,240.38
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	164,066.53
Total Current Assets	164,066.53
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	1,054,191.53
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	15,060.58
Total Equity	599,576.09
TOTAL LIABILITIES & EQUITY	1,054,191.53

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through October 6, 2015

Jan 1 - Oct 6, 15

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	199,380.75
Interest Income	117.25
Other Income	189.00
Total Income	199,687.00
Expense	
Election	100.00
Equipment	21,302.34
Insurance, Administration	949.00
Insurance, Operations	7,930.00
Interest Expense	22,750.75
Memberships/Dues	300.00
Office Expense	2,255.51
Principal-Bond Payment	35,509.56
Professional Services	6,840.75
Rent	32,620.00
Repairs and Maintenance	19,773.23
Supplies Expense	822.73
Training and Education	3,083.00
Turn Out Gear	4,320.00
Uniforms	3,506.25
Utilities	10,563.30
Total Expense	172,626.42
Net Ordinary Income	27,060.58
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>15,060.58</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	199,380.75	265,841.00	-66,460.25	75.0%
Interest Income	117.25	150.00	-32.75	78.2%
Other Income	189.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	199,687.00	266,926.00	-67,239.00	74.8%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	21,302.34	45,233.00	-23,930.66	47.1%
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	2,255.51	2,300.00	-44.49	98.1%
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	32,620.00	39,226.00	-6,606.00	83.2%
Repairs and Maintenance	19,773.23	25,000.00	-5,226.77	79.1%
Supplies Expense	822.73	500.00	322.73	164.5%
Training and Education	3,083.00	2,000.00	1,083.00	154.2%
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	3,506.25	2,000.00	1,506.25	175.3%
Utilities	10,563.30	20,000.00	-9,436.70	52.8%
Total Expense	172,626.42	254,926.00	-82,299.58	67.7%
Net Ordinary Income	27,060.58	12,000.00	15,060.58	225.5%
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	15,060.58	0.00	15,060.58	100.0%

*Other Income: Remainder of escrow funds (from Commerce Trust Co)
re: new truck

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

September 1, 2015

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on September 1, 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 **Bruce Knoll, Jr.** 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 a prior meeting, held May 5, 2015, and noted that minutes from the meeting on July 7, 2015 have not yet been prepared but will be available for approval at the next meeting.

Mr. Bohrer reminded the Board that next month's meeting (October 6) is the budget workshop meeting at which the 2016 Budget is initially discussed. Thereafter, it is expected that the 2016 Budget will be approved at the November meeting and adopted at the December meeting.

Mr. Bohrer noted that a Certificate of Deposit is about to mature and, after discussing the Board's cash flow needs, it was agreed to rollover the CD into a new certificate.

Mr. Bohrer presented a collections statement for an unpaid EZ-Pass fare resulting from the use of the new truck as a display at a show in Harrisburg, PA (see May's minutes for this discussion). **Mr. Knoll** assured the Board that the Volunteer Fire Company will take care of the bill.

The Board discussed, with **Mr. Knoll**, the volunteer fire company's internal controls over the LOSAP Program, specifically as they pertain to sign-in sheets from which members accumulate eligibility activities. **Mr. Knoll** described the controls over the sign-in sheets to the Board's satisfaction.

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


September 1, 2015
(continued)

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 reminded the Board of the need for a revised Certificate of Insurance from KME, to include the Board of Fire Commissioners and Dennis Volunteer Fire Company as additional insureds.

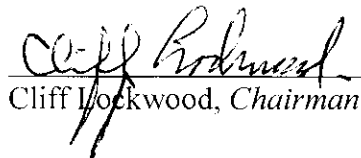
There being no further business for the Board, the meeting was adjourned at 7:20 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*