

BFC, Dennis Twp., District #2
Balance Sheet
As of December 2, 2014

Dec 2, 14

ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	61,223.57
CD-Future Capital 2012	
Accrued Interest	49.95
CD-Future Capital 2012 - Other	10,000.00
Total CD-Future Capital 2012	10,049.95
CD-Future Capital 2013	
Accrued Interest	47.81
CD-Future Capital 2011 & before	9,160.00
CD-Future Capital 2013 - Other	10,000.00
Total CD-Future Capital 2013	19,207.81
CD-Future Capital 2014	15,000.00
Total Checking/Savings	105,481.33
Total Current Assets	105,481.33
Fixed Assets	
Truck - Pumper/Tanker	
Truck - Equipment	28,404.00
Truck - Pumper/Tanker - Other	371,596.00
Total Truck - Pumper/Tanker	400,000.00
Total Fixed Assets	400,000.00
TOTAL ASSETS	505,481.33
LIABILITIES & EQUITY	
Equity	
Future Capital Outlay	31,598.00
Retained Earnings	485,559.84
Net Income	-11,676.51
Total Equity	505,481.33
TOTAL LIABILITIES & EQUITY	505,481.33

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Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through December 2, 2014

	<u>Jan 1 - Dec 2, 14</u>
Ordinary Income/Expense	
Income	
Funds Raised From Taxation	188,209.50
Interest Income	139.74
Other Income	6,365.00
Supplemental Funds	818.25
Total Income	195,532.49
Expense	
Election	100.00
Equipment	28,660.21
Insurance, Administration	947.00
Insurance, Operations	7,930.00
Interest Expense	1,565.10
Memberships/Dues	300.00
Office Expense	2,782.50
Principal-Bond Payment	47,000.00
Professional Services	10,735.22
Rent	38,454.00
Repairs and Maintenance	23,323.49
Supplies Expense	432.92
Travel Expenses	105.80
Turn Out Gear	8,640.00
Uniforms	862.59
Utilities	20,370.17
Total Expense	192,209.00
Net Ordinary Income	3,323.49
Other Income/Expense	
Other Expense	
Future Capital Outlays	15,000.00
Total Other Expense	15,000.00
Net Other Income	-15,000.00
Net Income	-11,676.51

BFC, Dennis Twp., District #2
Profit & Loss Budget vs. Actual
 January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	188,209.50	250,946.00	-62,736.50	75.0%
Interest Income	139.74	150.00	-10.26	93.2%
Other Income	6,365.00			
Supplemental Funds	818.25	935.00	-116.75	87.5%
Total Income	195,532.49	252,031.00	-56,498.51	77.6%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	28,660.21	35,539.00	-6,878.79	80.6%
Insurance, Administration	947.00	1,200.00	-253.00	78.9%
Insurance, Operations	7,930.00	10,000.00	-2,070.00	79.3%
Interest Expense	1,565.10	1,565.00	0.10	100.0%
Length of Service Awards	0.00	23,500.00	-23,500.00	0.0%
Memberships/Dues	300.00	300.00	0.00	100.0%
Office Expense	2,782.50	3,500.00	-717.50	79.5%
PEOSHA Items	0.00	170.00	-170.00	0.0%
Principal-Bond Payment	47,000.00	47,000.00	0.00	100.0%
Professional Services	10,735.22	11,500.00	-764.78	93.3%
Rent	38,454.00	38,457.00	-3.00	100.0%
Repairs and Maintenance	23,323.49	27,000.00	-3,676.51	86.4%
Supplies Expense	432.92	1,000.00	-567.08	43.3%
Training and Education	0.00	3,000.00	-3,000.00	0.0%
Travel Expenses	105.80	200.00	-94.20	52.9%
Turn Out Gear	8,640.00	14,000.00	-5,360.00	61.7%
Uniforms	862.59	2,000.00	-1,137.41	43.1%
Utilities	20,370.17	17,000.00	3,370.17	119.8%
Total Expense	192,209.00	237,031.00	-44,822.00	81.1%
Net Ordinary Income	3,323.49	15,000.00	-11,676.51	22.2%
Other Income/Expense				
Other Expense				
Future Capital Outlays	15,000.00	15,000.00	0.00	100.0%
Total Other Expense	15,000.00	15,000.00	0.00	100.0%
Net Other Income	-15,000.00	-15,000.00	0.00	100.0%
Net Income	-11,676.51	0.00	-11,676.51	100.0%

*Other Income- Sale of 1989 Ford Grumman pumper truck

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

November 3, 2014

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on November 3, 2014 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Cliff Lockwood**, **Kyle Prosser**, and **Adam Dotts** were present. Commissioners **Michael Gihorski** and **Carla Coffey** were 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 October 7, 2014.

Mr. Bohrer reminded the Board that the 2015 Budget is to be approved at this meeting. As such, he re-presented a 5-year history of the Board's budget along with a suggested 2015 Budget based on a 2% increase in the amount to be raised from taxation. He also presented a "Cap Bank Summary" which shows a detailed calculation of additional amounts that may be added to the Budget based on current and past changes in debt service. After considerable discussion, the Board unanimously approved the 2015 Budget to include a 2% increase in the amount raised from taxation and the use of \$10,000.00 from the "Cap Bank" which is needed to replace air bottles. The Board noted that the increase in its debt obligation in 2015 will exceed the 2% increase in revenue; accordingly, several expense line items were reduced to allow for the increased debt payment (resulting from the new truck). **Mr. Bohrer** will submit the budget to the State of New Jersey, Department of Community Affairs. Thereafter, it is scheduled to be adopted on December 2, 2014, advertising of which will be handled by **Mr. Pickering**.

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 and its year-to-date expenses, relative to budget. He reminded the Board that many expense line items were under budget, as a result of fiscal management, and suggested that if the Board is aware of required

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

**November 3, 2014
(continued)**

expenditures, it should make the expenditure in this calendar year so as to allow it to be applied against the 2014 budget.

The Board reviewed and approved a proposal from DJ Repici for snow removal services for the upcoming winter.

Mr. Pickering asked the Board to re-sign the 2014 contract with the Dennis Volunteer Fire Company for firefighting services. The contract was previously signed, but the original cannot be located. Therefore, **Mr. Pickering** was simply assuring the presence of a signed contract for his file.

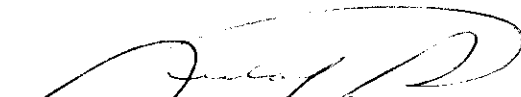
On the topic of the above-mentioned contract, the Board asked **Mr. Pickering** to research whether the contract's term can be greater than one (1) year. If so, an extended term may be considered at such time that the present contract is to be renewed.

Bruce Knoll indicated that the new truck is scheduled to be delivered on, or around, December 1. Prior to delivery, **Mr. Pickering** will review the contract and financing agreement to assure that funds are available to pay the manufacturer upon delivery.

Mr. Bohrer reminded the Board that its next meeting is December 2, 2014 at which time the 2015 Budget will be adopted.


There being no further business for the Board, the meeting was adjourned at 7:45 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*