

BFC, Dennis Twp., District #2

Balance Sheet

As of December 6, 2016

	Dec 6, 16
ASSETS	
Current Assets	
Checking/Savings	
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
OceanFirst, Checking	52,775.67
Total Checking/Savings	108,994.50
Total Current Assets	108,994.50
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	999,119.50
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	-44,402.06
Total Equity	589,316.17
TOTAL LIABILITIES & EQUITY	999,119.50

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

Jan 1 - Dec 6, 16

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	209,253.75
Interest Income	158.98
Other Income	5.00
Supplemental Funds	818.25
Total Income	210,235.98
Expense	
Capital Appropriation	37,735.95
Election	100.00
Equipment	28,459.42
Insurance, Administration	957.00
Insurance, Operations	7,930.00
Interest Expense	13,448.20
Memberships/Dues	300.00
Office Expense	2,473.40
Principal-Bond Payment	44,812.11
Professional Services	8,890.00
Rent	40,008.00
Repairs and Maintenance	36,783.41
Supplies Expense	230.00
Training and Education	3,117.00
Turn Out Gear	18,581.00
Uniforms	2,153.51
Utilities	8,659.04
Total Expense	254,638.04
Net Ordinary Income	-44,402.06
Net Income	<u>-44,402.06</u>

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

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	209,253.75	279,005.00	-69,751.25	75.0%
Interest Income	158.98	150.00	8.98	106.0%
Other Income	5.00			
Supplemental Funds	818.25	935.00	-116.75	87.5%
Utilization of Funds	0.00	8,014.00	-8,014.00	0.0%
Total Income	210,235.98	288,104.00	-77,868.02	73.0%
Expense				
Capital Appropriation	37,735.95	35,000.00	2,735.95	107.8%
Election	100.00	100.00	0.00	100.0%
Equipment	28,459.42	45,233.00	-16,773.58	62.9%
Insurance, Administration	957.00	1,200.00	-243.00	79.8%
Insurance, Operations	7,930.00	9,000.00	-1,070.00	88.1%
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	2,473.40	2,300.00	173.40	107.5%
Principal-Bond Payment	44,812.11	44,812.00	0.11	100.0%
Professional Services	8,890.00	13,000.00	-4,110.00	68.4%
Rent	40,008.00	40,011.00	-3.00	100.0%
Repairs and Maintenance	36,783.41	25,000.00	11,783.41	147.1%
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	18,581.00	14,000.00	4,581.00	132.7%
Uniforms	2,153.51	2,000.00	153.51	107.7%
Utilities	8,659.04	20,000.00	-11,340.96	43.3%
Total Expense	254,638.04	288,104.00	-33,465.96	88.4%
Net Ordinary Income	-44,402.06	0.00	-44,402.06	100.0%
Net Income	-44,402.06	0.00	-44,402.06	100.0%

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

November 1, 2016

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on November 1, 2016 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Michael Gihorski**, **Cliff Lockwood**, **Carla Coffey**, **Kyle Prosser**, and **Bruce Knoll, Jr.** were present, representing all commissioners. Also present were **Michael Bohrer, Esq., CPA**, Accountant and Recording Secretary 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, **Michael Gihorski**, 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 reviewed and approved the minutes of the prior meeting, held on October 4, 2016.

Mr. Bohrer noted that this meeting is that at which the 2017 Budget is formally approved. **Mr. Bohrer** summarized the budget discussions from the workshop meeting held in October and, thereafter, the Board unanimously approved the 2017 Budget to include a 2% increase in the amount of funds raised from taxation, use of a portion of the Board's available levy cap bank, adjustments to certain expense accounts based on the change in the Board's revenue. **Mr. Bohrer** will file the budget documents with the State of New Jersey, Department of Community Affairs. Further, he reminded the Board that the December 6 meeting is that at which the 2017 Budget will be adopted.

While certain pages of the 2017 Budget document were being signed by applicable officers, **Bruce Knoll, Jr.** enthusiastically reported that his Oakland Raiders were 6-2 and tied for 1st place in the AFC West, while presently holding the tiebreaker over Denver. Those in attendance were happy for him.

Upon a return to Board business, **Mr. Bohrer** presented a Treasurer's Report, including vendor invoices to be approved for payment, and a discussion of available cash, and year-to-date actual income and expenses relative to budget. Through October, the Board's expenses were well

**MINUTES OF A MEETING OF THE
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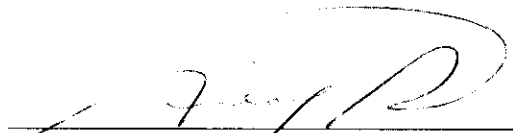
November 1, 2016
(continued)

under budget and, although certain required purchases will be made before year-end, the Board expects to have a favorable budget-to-actual variance at year-end.

Mr. Bohrer presented a proposed schedule of meeting dates for 2017. The schedule was approved and is similar to that of prior years, with meetings being held on the 1st Tuesday of each month at 7:00 p.m., except for July and November when the meetings will be on the first Monday due to the July 4th holiday and election night, and June and August when no meetings will be held.

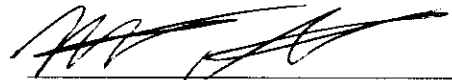
There being no further business for the Board, the meeting was adjourned at 7:25 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Michael Gihorski, *Chairman*