

## BFC, Dennis Twp., District #2

## Balance Sheet

As of September 6, 2016

09/06/16

Cash Basis

|                                       | Sep 6, 16         |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| 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        |
| <b>TOTAL ASSETS</b>                   | <b>988,756.08</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| 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        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>988,756.08</b> |

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

09/06/16  
Cash Basis

Jan 1 - Sep 6, 16

|                                |                   |
|--------------------------------|-------------------|
| <b>Ordinary Income/Expense</b> |                   |
| <b>Income</b>                  |                   |
| Funds Raised From Taxation     | 139,502.50        |
| Interest Income                | 148.39            |
| Other Income                   | 5.00              |
| <b>Total Income</b>            | <b>139,655.89</b> |
| <b>Expense</b>                 |                   |
| 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          |
| <b>Total Expense</b>           | <b>194,421.37</b> |
| <b>Net Ordinary Income</b>     | <b>-54,765.48</b> |
| <b>Net Income</b>              | <b>-54,765.48</b> |

## 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   |
|--------------------------------|-------------------|-------------------|--------------------|---------------|
| <b>Ordinary Income/Expense</b> |                   |                   |                    |               |
| <b>Income</b>                  |                   |                   |                    |               |
| 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%          |
| <b>Total Income</b>            | <b>139,655.89</b> | <b>288,104.00</b> | <b>-148,448.11</b> | <b>48.5%</b>  |
| <b>Expense</b>                 |                   |                   |                    |               |
| 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%         |
| <b>Total Expense</b>           | <b>194,421.37</b> | <b>288,104.00</b> | <b>-93,682.63</b>  | <b>67.5%</b>  |
| <b>Net Ordinary Income</b>     | <b>-54,765.48</b> | <b>0.00</b>       | <b>-54,765.48</b>  | <b>100.0%</b> |
| <b>Net Income</b>              | <b>-54,765.48</b> | <b>0.00</b>       | <b>-54,765.48</b>  | <b>100.0%</b> |

**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

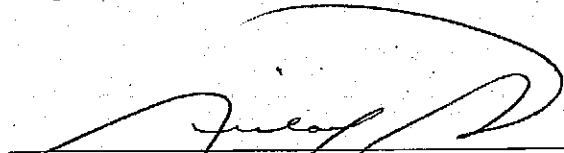
July 5, 2016  
(continued)

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.

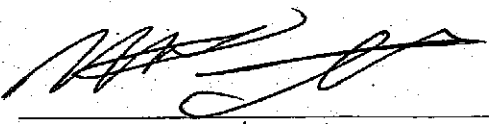
There being no further business for the Board, the meeting was adjourned at 7:40 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Michael Gihorski, *Chairman*