

BFC, Dennis Twp., District #2
Balance Sheet
As of October 3, 2017

	<u>Oct 3, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
CO Future Capital 2011-2017	88,160.00
OceanFirst, Checking	123,331.94
Total Checking/Savings	<u>211,491.94</u>
Total Current Assets	211,491.94
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	<u>890,125.00</u>
TOTAL ASSETS	<u>1,101,616.94</u>
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Oue on 2015 Truck	363,665.25
Total Long Term Liabilities	<u>363,665.25</u>
Total Liabilities	363,665.25
Equity	
Future Capital Outlay	88,160.00
Retained Earnings	620,192.31
Net Income	29,599.38
Total Equity	<u>737,951.69</u>
TOTAL LIABILITIES & EQUITY	<u>1,101,616.94</u>

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through October 3, 2017

	<u>Jan 1 - Oct 3, 17</u>
Ordinary Income/Expense	
Income	
Funds Raised From Taxation	219,379.50
Interest Income	90.75
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Total Income	219,470.25
Expense	
Election	100.00
Equipment	16,983.93
Insurance, Administration	957.00
Insurance, Operations	6,279.00
Interest Expense	12,122.23
Memberships/Dues	300.00
Office Expense	1,210.23
Principal-Bond Payment	46,138.08
Professional Services	7,745.00
Rent	33,938.00
Repairs and Maintenance	13,197.32
Training and Education	1,780.00
Turn Out Gear	7,492.00
Uniforms	2,296.90
Utilities	7,331.18
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Total Expense	157,870.87
Net Ordinary Income	61,599.38
Other Income/Expense	
Other Expense	
Future Capital Outlays	32,000.00
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Total Other Expense	32,000.00
Net Other Income	-32,000.00
Net Income	<hr/> <hr/> 29,599.38

BFC, Dennis Twp., District #2
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	219,379.50	292,506.00	-73,126.50	75.0%
Interest Income	90.75	150.00	-59.25	60.5%
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	219,470.25	293,591.00	-74,120.75	74.8%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	16,983.93	44,921.00	-27,937.07	37.8%
Insurance, Administration	957.00	1,200.00	-243.00	79.8%
Insurance, Operations	6,279.00	9,000.00	-2,721.00	69.8%
Interest Expense	12,122.23	12,122.00	0.23	100.0%
Length of Service Awards	0.00	21,000.00	-21,000.00	0.0%
Memberships/Dues	300.00	300.00	0.00	100.0%
Office Expense	1,210.23	3,600.00	-2,389.77	33.6%
Principal-Bond Payment	46,138.08	46,138.00	0.08	100.0%
Professional Services	7,745.00	13,000.00	-5,255.00	59.6%
Rent	33,938.00	40,810.00	-6,872.00	83.2%
Repairs and Maintenance	13,197.32	30,000.00	-16,802.68	44.0%
Supplies Expense	0.00	500.00	-500.00	0.0%
Training and Education	1,780.00	3,200.00	-1,420.00	55.6%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	7,492.00	15,000.00	-7,508.00	49.9%
Uniforms	2,296.90	2,500.00	-203.10	91.9%
Utilities	7,331.18	18,000.00	-10,668.82	40.7%
Total Expense	157,870.87	261,591.00	-103,720.13	60.4%
Net Ordinary Income	61,599.38	32,000.00	29,599.38	192.5%
Other Income/Expense				
Other Expense				
Future Capital Outlays	32,000.00	32,000.00	0.00	100.0%
Total Other Expense	32,000.00	32,000.00	0.00	100.0%
Net Other Income	-32,000.00	-32,000.00	0.00	100.0%
Net Income	29,599.38	0.00	29,599.38	100.0%

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

September 5, 2017

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on September 5, 2017 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Cliff Lockwood**, **Carla Coffey**, **Michael Gihorski** and **Bruce Knoll, Jr.** were present. Commissioner **Edward Beck** was unable to attend. Also present were **Michael Bohrer, Esq., CPA**, former Accountant and Recording Secretary to the Board, **Cheryl Ward, CPA**, successor Accountant and Recording Secretary; **Robert Brewer**, Chief of the Dennisville Volunteer Fire Company, and **Bob McClure**, a public attendee and interested candidate for the upcoming vacancy on the Board.

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 July 11, 2017.

Chairman **Michael Gihorski** submitted his resignation to the Board, effective September 30, 2017. The Board discussed the timing and procedures to appoint a replacement, the internal procedures to inform interested parties of the position's availability, and reorganization of the Board's officer positions. The Board agreed to publicize the vacancy and to appoint a new member at the October meeting.

Mr. Bohrer presented a Treasurer's Report, including vendor invoices to be approved for payment, and a discussion of available cash. The Board voted to approve the payment of a previously rejected charge from Ted Kingston, Inc. for \$225.00. **Mr. Bohrer** also reviewed the Board's year-to-date actual income and expenses relative to budget.

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

September 5, 2017
(continued)

The Board discussed the need to begin the budget process for the upcoming year. The budget workshops will begin at the October meeting. **Mr. Bohrer** stressed the need for a quorum of the board at the next three meetings.

Mr. Bohrer informed the Board that, as of September 1, 2017, he has transitioned his accounting practice to **Cheryl Ward, CPA**. As such, **Mr. Bohrer** is resigning, effective immediately, as the Accountant and Recording Secretary to the Board. **Mr. Bohrer** has recommended that the Board approve **Cheryl Ward, CPA**, as the new Accountant and Recording Secretary to the Board. **Cheryl Ward** submitted a proposal and engagement letter to the Board for services as the Accountant from September 1, 2017 through December 31, 2018. The Board voted to accept the proposal by **Cheryl Ward, CPA**.


Mr. Bohrer reminded the Board that its next scheduled meeting is October 3, 2017.

There being no further business for the Board, the meeting was adjourned at 7:35 p.m.

Respectfully submitted,

Approved and Submitted,


Cheryl Ward, CPA, Recording Secretary


~~Cliff Lockwood, Vice-Chairman~~
Diane Knoll, Secretary