

**Balance Sheet**

As of November 1, 2016

Nov 1, 16

**ASSETS**

## Current Assets

## Checking/Savings

CD Future Capital 2011-2015

Accured Interest

58.83

CD Future Capital 2011-2015 - Other

56,160.00

Total CD Future Capital 2011-2015

56,218.83

OceanFirst, Checking

81,635.42

Total Checking/Savings

137,854.25

Total Current Assets

137,854.25

## 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

1,027,979.25**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

-15,542.31

Total Equity

618,175.92

TOTAL LIABILITIES &amp; EQUITY

1,027,979.25

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10/28/16

Cash Basis

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

Jan 1 - Nov 1, 16

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	209,253.75
Interest Income	155.45
Other Income	5.00
Total Income	209,414.20
Expense	
Capital Appropriation	37,735.95
Election	100.00
Equipment	13,669.49
Insurance, Administration	957.00
Insurance, Operations	7,930.00
Interest Expense	13,448.20
Memberships/Dues	300.00
Office Expense	2,237.08
Principal-Bond Payment	44,812.11
Professional Services	8,890.00
Rent	36,641.00
Repairs and Maintenance	33,846.32
Supplies Expense	230.00
Training and Education	3,117.00
Turn Out Gear	10,829.00
Uniforms	2,153.51
Utilities	8,059.85
Total Expense	224,956.51
Net Ordinary Income	-15,542.31
Net Income	<u>-15,542.31</u>

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

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Funds Raised From Taxation	209,253.75	279,005.00	-69,751.25	75.0%
Interest Income	155.45	150.00	5.45	103.6%
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>209,414.20</b>	<b>288,104.00</b>	<b>-78,689.80</b>	<b>72.7%</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	13,669.49	45,233.00	-31,563.51	30.2%
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	2,237.08	2,300.00	-62.92	97.3%
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	36,641.00	40,011.00	-3,370.00	91.6%
Repairs and Maintenance	33,846.32	25,000.00	8,846.32	135.4%
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	10,829.00	14,000.00	-3,171.00	77.4%
Uniforms	2,153.51	2,000.00	153.51	107.7%
Utilities	8,059.85	20,000.00	-11,940.15	40.3%
<b>Total Expense</b>	<b>224,956.51</b>	<b>288,104.00</b>	<b>-63,147.49</b>	<b>78.1%</b>
<b>Net Ordinary Income</b>	<b>-15,542.31</b>	<b>0.00</b>	<b>-15,542.31</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-15,542.31</b>	<b>0.00</b>	<b>-15,542.31</b>	<b>100.0%</b>

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

**October 4, 2016**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on October 4, 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.

The minutes of the prior meeting, held on September 6, 2016, were unavailable for approval.

**Mr. Bohrer** reminded the Commissioners that this meeting is the workshop at which the 2017 Budget is informally discussed, without it being approved. Approval of the Budget will occur at next month's meeting (November 1) and adoption of the 2017 Budget will be at the December 6<sup>th</sup> meeting. **Mr. Bohrer** distributed the Budget history, including a suggested 2017 Budget based on a 2% increase in the amount to be raised from taxation. This suggested budget was for discussion purposes only. **Mr. Bohrer** also explained the "levy cap bank" to the Board, and the amount of funds available in it for the 2017 Budget. Finally, **Mr. Bohrer** presented a year-to-date budget vs. actual comparison of income and expenses for use in discussing next year's budget. The Board, along with **Mr. Brewer,** held a lengthy discussion of the 2017 Budget, noting that its formal approval will occur at next month's meeting.

**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. The vendor invoices were approved for payment, as presented.

**Mr. Bohrer** presented a retainer agreement for an additional one-year of professional accounting services, beginning November 1, 2016 and ending October 31, 2017. The agreement is essentially the same as that presently in place and was approved as presented.

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

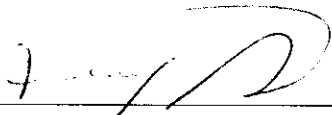
**October 4, 2016  
(continued)**

**Mr. Bohrer** again reminded the commissioners that withdrawals from the Board-sponsored LOSAP Plan can only occur after the 5-year vesting period, or for hardship purposes.

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

Respectfully submitted,

Approved and Submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*



Michael Gihorski, *Chairman*