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11/03/17

Cash Basis

**BFC, Dennis Twp., District #2**

**Balance Sheet**

As of November 6, 2017

	Nov 6, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CD Future Capital 2011-2017	88,160.00
OceanFirst, Checking	96,508.78
<b>Total Checking/Savings</b>	<b>184,668.78</b>
<b>Total Current Assets</b>	<b>184,668.78</b>
<b>Fixed Assets</b>	
Truck - Pumper/Tanker	
Truck - Equipment	28,404.00
Truck - Pumper/Tanker - Other	371,596.00
<b>Total Truck - Pumper/Tanker</b>	<b>400,000.00</b>
Truck 2015	490,125.00
<b>Total Fixed Assets</b>	<b>890,125.00</b>
<b>TOTAL ASSETS</b>	<b>1,074,793.78</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Long Term Liabilities	
Due on 2015 Truck	363,665.25
<b>Total Long Term Liabilities</b>	<b>363,665.25</b>
<b>Total Liabilities</b>	<b>363,665.25</b>
<b>Equity</b>	
Future Capital Outlay	88,160.00
Retained Earnings	620,192.31
Net Income	2,776.22
<b>Total Equity</b>	<b>711,128.53</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,074,793.78</b>

## Profit &amp; Loss

January 1 through November 6, 2017

	<u>Jan 1 - Nov 6, 17</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Funds Raised From Taxation	219,379.50
Interest Income	94.70
<b>Total Income</b>	<u>219,474.20</u>
<b>Expense</b>	
Election	100.00
Equipment	26,851.43
Insurance, Administration	957.00
Insurance, Operations	6,279.00
Interest Expense	12,122.23
Memberships/Dues	300.00
Office Expense	3,590.97
Principal-Bond Payment	46,138.08
Professional Services	7,745.00
Rent	37,372.00
Repairs and Maintenance	17,056.47
Training and Education	4,633.00
Turn Out Gear	11,092.00
Uniforms	2,296.90
Utilities	8,163.90
<b>Total Expense</b>	<u>184,697.98</u>
<b>Net Ordinary Income</b>	34,776.22
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
Future Capital Outlays	32,000.00
<b>Total Other Expense</b>	<u>32,000.00</u>
<b>Net Other Income</b>	<u>-32,000.00</u>
<b>Net Income</b>	<u><u>2,776.22</u></u>

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

	Jan - Dec 17	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Funds Raised From Taxation	219,379.50	292,506.00	-73,126.50	75.0%
Interest Income	94.70	150.00	-55.30	63.1%
Supplemental Funds	0.00	935.00	-935.00	0.0%
<b>Total Income</b>	<b>219,474.20</b>	<b>293,591.00</b>	<b>-74,116.80</b>	<b>74.8%</b>
<b>Expense</b>				
Election	100.00	100.00	0.00	100.0%
Equipment	26,851.43	44,921.00	-18,069.57	59.8%
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	3,590.97	3,600.00	-9.03	99.7%
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	37,372.00	40,810.00	-3,438.00	91.6%
Repairs and Maintenance	17,056.47	30,000.00	-12,943.53	56.9%
Supplies Expense	0.00	500.00	-500.00	0.0%
Training and Education	4,633.00	3,200.00	1,433.00	144.8%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	11,092.00	15,000.00	-3,908.00	73.9%
Uniforms	2,296.90	2,500.00	-203.10	91.9%
Utilities	8,163.90	18,000.00	-9,836.10	45.4%
<b>Total Expense</b>	<b>184,697.98</b>	<b>261,591.00</b>	<b>-76,893.02</b>	<b>70.6%</b>
<b>Net Ordinary Income</b>	<b>34,776.22</b>	<b>32,000.00</b>	<b>2,776.22</b>	<b>108.7%</b>
<b>Other Income/Expense</b>				
Other Expense				
Future Capital Outlays	32,000.00	32,000.00	0.00	100.0%
<b>Total Other Expense</b>	<b>32,000.00</b>	<b>32,000.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>-32,000.00</b>	<b>-32,000.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Income</b>	<b>2,776.22</b>	<b>0.00</b>	<b>2,776.22</b>	<b>100.0%</b>

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

**October 3, 2017**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on October 3, 2017 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Carla Coffey**, **Bruce Knoll, Jr.**, **Edward Beck**, and newly appointed Commissioner **Bob McClure** were present. Commissioner **Cliff Lockwood** 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, **Jon Batastini, Esq.**, Counsel to the Board, **Michael Gihorski**, former Commissioner, and **Frank Smyth**, a public attendee.

The meeting was called to order at 7:00 p.m.

The meeting was opened by the Secretary, **Bruce Knoll, Jr.**, 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 September 5, 2017.

The board voted to approve **Bob McClure's** application to the Board to fill the vacancy left by the resignation of former Chairman **Mike Gihorski**. The board then voted to reorganize, appointing **Cliff Lockwood** as the Chairman; **Edward Beck** as the Vice Chairman, and **Bob McClure** as Commissioner. **Carla Coffey** remains as the Treasurer and **Bruce Knoll Jr.** remains as the Secretary.

**Mr. Bohrer** presented a Treasurer's Report, including a review of the Board's year-to-date actual income and expenses relative to the budget. **Mr. Bohrer** also reviewed the vendor invoices to be approved for payment, and discussed the available cash. **Mr. Bohrer** noted that the Comcast invoice no longer shows discounts that are normally applied to the monthly bill. Secretary **Bruce Knoll Jr.** agreed to contact Comcast to inquire as to why the discounts are no longer being applied, and to attempt to reinstate the discounts.

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


**October 3, 2017  
(continued)**

At this meeting, the Board began the 2018 budget process with a Budget Workshop. During this workshop, the Board informally discussed next year's proposed budget, along with its estimated operating expenses and capital expenditures. The Budget process will continue at the November meeting where the Board will approve the budget. **Mr. Bohrer** stressed the need for a quorum of the board at the next two meetings.

**Mr. Bohrer** reminded the Board that its next scheduled meeting is Monday, November 6, 2017.

There being no further business for the Board, the meeting was adjourned at 7:50 p.m.

Respectfully submitted,

  
Cheryl Ward, CPA, *Recording Secretary*

Approved and Submitted,

  
Cliff Lockwood, *Chairman*