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03/04/14

Cash Basis

# BFC, Dennis Twp., District #2

## Balance Sheet

As of March 4, 2014

	Mar 4, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cape Bank, Checking	54,447.07
CD-Emergency Fund	
Accrued Interest	11.94
CD-Emergency Fund - Other	19,160.00
Total CD-Emergency Fund	19,171.94
CD-Emergency Fund #2	
Accrued Interest	31.19
CD-Emergency Fund #2 - Other	10,000.00
Total CD-Emergency Fund #2	10,031.19
Total Checking/Savings	83,650.20
Total Current Assets	83,650.20
Fixed Assets	
Truck - Pumper/Tanker	
Truck - Equipment	28,404.00
Truck - Pumper/Tanker - Other	371,596.00
Total Truck - Pumper/Tanker	400,000.00
Total Fixed Assets	400,000.00
<b>TOTAL ASSETS</b>	<b>483,650.20</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to 1st Bank SIC - truck	47,000.00
Total Other Current Liabilities	47,000.00
Total Current Liabilities	47,000.00
Total Liabilities	47,000.00
Equity	
Future Capital Outlay	16,598.00
Retained Earnings	438,559.84
Net Income	-18,507.64
Total Equity	436,650.20
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>483,650.20</b>

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Cash Basis

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

**Profit & Loss**

**January 1 through March 4, 2014**

Jan 1 - Mar 4, 14

Ordinary Income/Expense	
Income	
Interest Income	32.08
Total Income	32.08
Expense	
Equipment	560.00
Office Expense	564.27
Professional Services	175.22
Rent	9,519.00
Repairs and Maintenance	3,830.99
Utilities	3,890.24
Total Expense	18,539.72
Net Ordinary Income	-18,507.64
Net Income	<u>-18,507.64</u>

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03/04/14

Cash Basis

**BFC, Dennis Twp., District #2**  
**Profit & Loss Budget vs. Actual**  
 January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Funds Raised From Taxation	0.00	250,946.00	-250,946.00	0.0%
Interest Income	32.08	150.00	-117.92	21.4%
Supplemental Funds	0.00	935.00	-935.00	0.0%
<b>Total Income</b>	<b>32.08</b>	<b>252,031.00</b>	<b>-251,998.92</b>	<b>0.0%</b>
<b>Expense</b>				
Election	0.00	100.00	-100.00	0.0%
Equipment	560.00	35,539.00	-34,979.00	1.6%
Insurance, Administration	0.00	1,200.00	-1,200.00	0.0%
Insurance, Operations	0.00	10,000.00	-10,000.00	0.0%
Interest Expense	0.00	1,565.00	-1,565.00	0.0%
Length of Service Awards	0.00	23,500.00	-23,500.00	0.0%
Memberships/Dues	0.00	300.00	-300.00	0.0%
Office Expense	564.27	3,500.00	-2,935.73	16.1%
PEOSHA Items	0.00	170.00	-170.00	0.0%
Principal-Bond Payment	0.00	47,000.00	-47,000.00	0.0%
Professional Services	175.22	11,500.00	-11,324.78	1.5%
Rent	9,519.00	38,457.00	-28,938.00	24.8%
Repairs and Maintenance	3,830.99	27,000.00	-23,169.01	14.2%
Supplies Expense	0.00	1,000.00	-1,000.00	0.0%
Training and Education	0.00	3,000.00	-3,000.00	0.0%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	0.00	14,000.00	-14,000.00	0.0%
Uniforms	0.00	2,000.00	-2,000.00	0.0%
Utilities	3,890.24	17,000.00	-13,109.76	22.9%
<b>Total Expense</b>	<b>18,539.72</b>	<b>237,031.00</b>	<b>-218,491.28</b>	<b>7.8%</b>
<b>Net Ordinary Income</b>	<b>-18,507.64</b>	<b>15,000.00</b>	<b>-33,507.64</b>	<b>-123.4%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
Emergency Fund	0.00	15,000.00	-15,000.00	0.0%
<b>Total Other Expense</b>	<b>0.00</b>	<b>15,000.00</b>	<b>-15,000.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-15,000.00</b>	<b>15,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>-18,507.64</b>	<b>0.00</b>	<b>-18,507.64</b>	<b>100.0%</b>

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

**February 4, 2014**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on February 4, 2014 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Cliff Lockwood, Carla Coffey, Michael Gihorski, Kyle Prosser** and **Adam Dotts** were present, representing all commissioners. Also present were **Michael Bohrer, Esq., CPA**, Accountant and Recording Secretary to the Board, **James Pickering, Esq.**, Counsel to the Board, **Robert Brewer**, Chief of the Dennisville Volunteer Fire Company, and **Bruce Knoll, Jr.** and **Greg Frank**, members of the Dennisville Volunteer Fire Company.

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

The meeting was opened by the 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 prior meeting, held January 7, 2014.

**Mr. Bohrer** advised the Board that its Auditor, **Gregg Heininger, CPA**, resigned from doing the annual financial audit and will not conduct the 2013 audit of the Board's financial statements. His resignation was for business reasons, citing increased costs to conduct audits, and unrelated to the Board itself. **Mr. Bohrer** advised the Board that he is soliciting interest and proposals from other qualified accounting firms.

**Mr. Bohrer** presented a list of checks to be approved, signed, and distributed; the checks were approved as presented. **Mr. Bohrer** also reviewed the Board's cash-on-hand, noting that he is able to make the LOSAP contribution earlier than in prior years due to the Board's ability to manage its expenditures in 2013.

**Mr. Pickering** advised the Board of the procedures to follow for selling its old truck. The procedures varied depending on whether the Buyer is a government entity or a private company.

**Mr. Pickering** reviewed the records retention policy promulgated by the State of New Jersey, Division of Archives and Record Retention. The state's policy has varying retention requirements, depending on the specific document. As such, it was agreed to continue keeping the records indefinitely so long as space is available to do so.

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

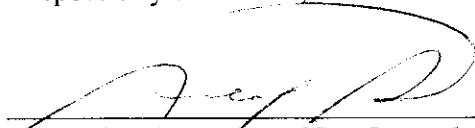
**February 4, 2014**  
(continued)

**Mr. Brewer** informed everyone that a preconstruction meeting was held with the manufacturer of the new fire truck, and that the truck is progressing towards an October delivery date.

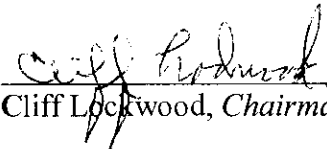
The Board discussed the upcoming election, noting that all necessary aspects appear to be in place to assure a smooth election process.

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,

  
\_\_\_\_\_  
Cliff Lockwood, *Chairman*