

3:33 PM

01/02/14

Cash Basis

# BFC, Dennis Twp., District #2

## Balance Sheet

As of January 7, 2014

	Jan 7, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cape Bank, Checking	89,349.90
CD-Emergency Fund	19,160.00
CD-Emergency Fund #2	
Accrued Interest	24.94
CD-Emergency Fund #2 - Other	10,000.00
Total CD-Emergency Fund #2	10,024.94
Total Checking/Savings	118,534.84
Total Current Assets	118,534.84
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>518,534.84</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to 1st Bank SIC - truck	47,000.00
Due To LOSAP Plan	23,500.00
Total Other Current Liabilities	70,500.00
Total Current Liabilities	70,500.00
Total Liabilities	70,500.00
Equity	
Future Capital Outlay	16,598.00
Retained Earnings	434,609.84
Net Income	-3,173.00
Total Equity	448,034.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>518,534.84</b>

3:34 PM  
01/02/14  
Cash Basis

**BFC, Dennis Twp., District #2**  
**Profit & Loss**  
January 1 - 7, 2014

	<u>Jan 1 - 7, 14</u>
Ordinary Income/Expense	
Expense	
Rent	3,173.00
Total Expense	<u>3,173.00</u>
Net Ordinary Income	<u>-3,173.00</u>
Net Income	<u>-3,173.00</u>

**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	0.00	150.00	-150.00	0.0%
Supplemental Funds	0.00	935.00	-935.00	0.0%
<b>Total Income</b>	<b>0.00</b>	<b>252,031.00</b>	<b>-252,031.00</b>	<b>0.0%</b>
<b>Expense</b>				
Election	0.00	100.00	-100.00	0.0%
Equipment	0.00	35,539.00	-35,539.00	0.0%
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	0.00	3,500.00	-3,500.00	0.0%
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	0.00	11,500.00	-11,500.00	0.0%
Rent	3,173.00	38,457.00	-35,284.00	8.3%
Repairs and Maintenance	0.00	27,000.00	-27,000.00	0.0%
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	0.00	17,000.00	-17,000.00	0.0%
<b>Total Expense</b>	<b>3,173.00</b>	<b>237,031.00</b>	<b>-233,858.00</b>	<b>1.3%</b>
<b>Net Ordinary Income</b>	<b>-3,173.00</b>	<b>15,000.00</b>	<b>-18,173.00</b>	<b>-21.2%</b>
<b>Other Income/Expense</b>				
Other Expense				
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>-3,173.00</b>	<b>0.00</b>	<b>-3,173.00</b>	<b>100.0%</b>

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

**December 3, 2013**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on December 3, 2013 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, 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, **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 November 4, 2013.

**Mr. Bohrer** advised the Board that tonight's meeting is that at which the 2014 is to be adopted. He informed the Board that the approved budget was accepted by the State of New Jersey, Division of Local Government Services. Thereafter, **Mr. Bohrer** summarized the 2014 budget at which time it was unanimously adopted by all those commissioners in attendance. In brief, the 2014 budget reflects a 2% increase in the amount raised from taxation, resulting in the total amount to be raised from taxation to be \$250,946, this representing a \$4,921 increase from 2013. The increased revenue will be set aside for future capital purchases. The total budget, after considering other minor sources of revenue, is \$252,031.

**Mr. Bohrer** presented a list of checks to be approved, signed, and distributed; the checks were approved as presented. **Mr. Bohrer** also reviewed the current year-to-date financial statements and discussed the Board's present cash balance, including its certificate of deposits. The Board approved the payment in this month (December) of any bills received after the date of this meeting and before December 31 so as to properly account for it in the present year. **Mr. Bohrer**, again, commended the Board on its ability to control expenditures in 2013, this being consistent with its prior commitment to control expenses so that it may accumulate cash for the purpose of making a deposit towards the pending purchase of a new firefighting truck.

**Mr. Bohrer** presented his engagement letter for 2014 professional accounting services, the terms of which are substantially the same as that from preceding years. The Board approved the continuation of his services for 2014.

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

**December 3, 2013  
(continued)**

**Mr. Pickering** informed the Board of his communications with the Local Finance Board with respect to obtaining approval of the proposed truck purchase. He stated that the process went very well, that the Local Finance Board approved the purchase, that the financing application was approved, and the required funds are in place. Insofar as the contract with the manufacturer has been executed, the purchase has been approved by the Local Finance Board (and previously by the voters), and the financing is in place, all steps towards the purchase are now complete. Delivery of the truck is expected in the October-November, 2014 timeframe.

As a follow-up to a matter discussed at the prior meeting, **Mr. Pickering** informed the Board that he appeared before Dennis Township Committee, at which time the Committee formally approved Resolution No. 8-13 which addressed the need to spend \$35,840 towards emergency repairs to a tanker.

**Mr. Pickering** inquired as to the Board's record retention policy. After discussion, it was agreed that the Board appears to maintain an adequate records retention system, but that a written policy should be adopted. **Mr. Pickering** will suggest a policy at the next meeting.

The Board discussed the upcoming election in February, noting that **Cliff Lockwood** and **Adam Dotts** are up for re-election. Both commissioners intend to pursue re-election.

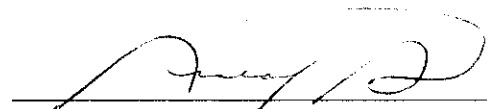
The Board discussed the status of its website, noting that it is being maintained in a current manner and that it is functioning well.

**Mr. Brewer** advised the Board that, in 2014, firefighters who wear breathing apparatus must undergo pulmonary tests. He did not believe the costs to do so will be significant.

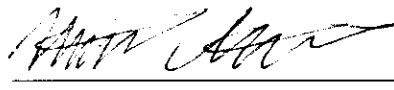
**Mr. Brewer** asked **Mr. Pickering** to research and advise him of the steps to follow to sell the old firefighting truck that is being replaced by the new truck.

There being no further business for the Board, the meeting was adjourned at 7:30 p.m.

Respectfully submitted,

  
\_\_\_\_\_  
Michael Bohrer, Esq., CPA Recording Secretary

Approved and Submitted,

  
\_\_\_\_\_  
Cliff Lockwood, Chairman  
Chase Gibbons,  
Vice Chairman