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02/02/15

Cash Basis

BFC, Dennis Twp., District #2

Balance Sheet

As of February 3, 2015

Feb 3, 15

ASSETS

Current Assets

Checking/Savings

Cape Bank, Checking 74,374.39

CD-Future Capital 2012

Accrued Interest 49.95

CD-Future Capital 2012 - Other 10,000.00

Total CD-Future Capital 2012 10,049.95

CD-Future Capital 2013

Accrued Interest 55.95

CD-Future Capital 2011 & before 9,160.00

CD-Future Capital 2013 - Other 10,000.00

Total CD-Future Capital 2013 19,215.95

CD-Future Capital 2014 15,000.00

CD-Future Capital 2015 12,000.00

Total Checking/Savings 130,640.29

Total Current Assets 130,640.29

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

TOTAL ASSETS 530,640.29

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Due To LOSAP Plan 23,500.00

Total Other Current Liabilities 23,500.00

Total Current Liabilities 23,500.00

Total Liabilities 23,500.00

Equity

Future Capital Outlay 43,598.00

Retained Earnings 491,732.61

Net Income -28,190.32

Total Equity 507,140.29

TOTAL LIABILITIES & EQUITY 530,640.29

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Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through February 3, 2015

	<u>Jan 1 - Feb 3, 15</u>
Ordinary Income/Expense	
Income	
Interest Income	7.81
Other Income	189.00
Total Income	196.81
Expense	
Office Expense	61.52
Rent	6,472.00
Repairs and Maintenance	3,991.67
Supplies Expense	118.91
Turn Out Gear	4,320.00
Utilities	1,423.03
Total Expense	16,387.13
Net Ordinary Income	-16,190.32
Other Income/Expense	
Other Expense	
Future Capital Outlays	12,000.00
Total Other Expense	12,000.00
Net Other Income	-12,000.00
Net Income	<u>-28,190.32</u>

* Other Income- Remainder Escrow Funds-from The Commerce Trust Co.

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02/02/15

Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss Budget vs. Actual
 January through December 2015

	Jan - Dec 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	0.00	265,841.00	-265,841.00	0.0%
Interest Income	7.81	150.00	-142.19	5.2%
Other Income	189.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	196.81	266,926.00	-266,729.19	0.1%
Expense				
Election	0.00	100.00	-100.00	0.0%
Equipment	0.00	45,233.00	-45,233.00	0.0%
Insurance, Administration	0.00	1,200.00	-1,200.00	0.0%
Insurance, Operations	0.00	9,000.00	-9,000.00	0.0%
Interest Expense	0.00	21,117.00	-21,117.00	0.0%
Length of Service Awards	0.00	20,000.00	-20,000.00	0.0%
Memberships/Dues	0.00	300.00	-300.00	0.0%
Office Expense	61.52	2,300.00	-2,238.48	2.7%
Principal-Bond Payment	0.00	39,750.00	-39,750.00	0.0%
Professional Services	0.00	13,000.00	-13,000.00	0.0%
Rent	6,472.00	39,226.00	-32,754.00	16.5%
Repairs and Maintenance	3,991.67	25,000.00	-21,008.33	16.0%
Supplies Expense	118.91	500.00	-381.09	23.8%
Training and Education	0.00	2,000.00	-2,000.00	0.0%
Travel Expenses	0.00	200.00	-200.00	0.0%
Turn Out Gear	4,320.00	14,000.00	-9,680.00	30.9%
Uniforms	0.00	2,000.00	-2,000.00	0.0%
Utilities	1,423.03	20,000.00	-18,576.97	7.1%
Total Expense	16,387.13	254,926.00	-238,538.87	6.4%
Net Ordinary Income	-16,190.32	12,000.00	-28,190.32	-134.9%
Other Income/Expense				
Other Expense				
Future Capital Outlays	12,000.00	12,000.00	0.00	100.0%
Total Other Expense	12,000.00	12,000.00	0.00	100.0%
Net Other Income	-12,000.00	-12,000.00	0.00	100.0%
Net Income	-28,190.32	0.00	-28,190.32	100.0%

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

January 6, 2015

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on January 6, 2015 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, **Robert Brewer**, Chief of the Dennisville Volunteer Fire Company, and **Bruce Knoll** 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 December 2, 2014.

Mr. Bohrer presented an engagement letter from the independent auditor, Kenneth Yeutter, CPA, to conduct the 2014 audit at the same fee as was charged in 2013. The Board approved the re-hiring of Mr. Yeutter and signed the engagement letter.

Mr. Bohrer advised the Board that the 2015 adopted budget (as adopted at December's meeting) has been filed with the State of New Jersey, Department of Community Affairs. As such, the 2015 budget process is now complete.

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 and its 2014 end-of-year expenses, relative to budget. The discussion of the 2014 expenses, relative to budget, was part of a complete 2014 financial package presented by **Mr. Bohrer** in which 2014 activity is re-presented in its entirety, as is done at the end of each calendar year.

Mr. Bohrer also reviewed the 2015 budget for the purpose of suggesting that the amount that is budgeted for Reserve for Future Capital Outlays (\$12,000) be set aside now from available cash and be invested in a Certificate of Deposit. The Board agreed and authorized **Mr. Bohrer** to procure a \$12,000 CD towards the Reserve for Future Capital Outlays.

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

January 6, 2015
(continued)

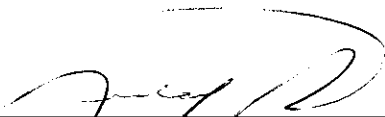
In response to a question raised at December's meeting, Mr. Bohrer presented a summary of payments by vendor in 2014 for the purpose of determining whether any vendors come close to being above the competitive bid threshold of \$17,500. No vendors were close to this amount.

Mr. Bohrer reviewed a proposed schedule of 2015 meetings. The schedule was informally approved, with formal approval to occur at the March reorganization meeting.

Mr. Knoll indicated that the new truck is expected to be delivered this week. Insofar as **Mr. Pickering** was not at the meeting, the status of the truck financing was uncertain. **Mr. Knoll** will follow up with **Mr. Pickering** for immediate action.

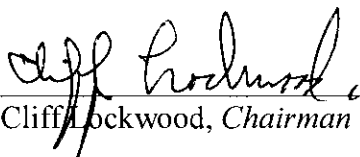
There being no further business for the Board, the meeting was adjourned at 7:35 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*