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03/31/14

Cash Basis

BFC, Dennis Twp., District #2

Balance Sheet

As of April 1, 2014

	Apr 1, 14
ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	54,884.75
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	84,087.88
Total Current Assets	84,087.88
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	484,087.88
LIABILITIES & EQUITY	
Equity	
Future Capital Outlay	16,598.00
Retained Earnings	485,559.84
Net Income	-18,069.96
Total Equity	484,087.88
TOTAL LIABILITIES & EQUITY	484,087.88

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Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through April 1, 2014

Jan 1 - Apr 1, 14

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	62,736.50
Interest Income	37.40
Total Income	62,773.90
Expense	
Election	100.00
Equipment	560.00
Interest Expense	1,565.10
Office Expense	1,104.27
Principal-Bond Payment	47,000.00
Professional Services	175.22
Rent	12,692.00
Repairs and Maintenance	6,772.10
Uniforms	585.64
Utilities	10,289.53
Total Expense	80,843.86
Net Ordinary Income	-18,069.96
Net Income	<u>-18,069.96</u>

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Cash Basis

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

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Funds Raised From Taxation	62,736.50	250,946.00	-188,209.50	25.0%
Interest Income	37.40	150.00	-112.60	24.9%
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	62,773.90	252,031.00	-189,257.10	24.9%
Expense				
Election	100.00	100.00	0.00	100.0%
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	1,565.10	1,565.00	0.10	100.0%
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	1,104.27	3,500.00	-2,395.73	31.6%
PEOSHA Items	0.00	170.00	-170.00	0.0%
Principal-Bond Payment	47,000.00	47,000.00	0.00	100.0%
Professional Services	175.22	11,500.00	-11,324.78	1.5%
Rent	12,692.00	38,457.00	-25,765.00	33.0%
Repairs and Maintenance	6,772.10	27,000.00	-20,227.90	25.1%
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	585.64	2,000.00	-1,414.36	29.3%
Utilities	10,289.53	17,000.00	-6,710.47	60.5%
Total Expense	80,843.86	237,031.00	-156,187.14	34.1%
Net Ordinary Income	-18,069.96	15,000.00	-33,069.96	-120.5%
Other Income/Expense				
Other Expense				
Emergency Fund	0.00	15,000.00	-15,000.00	0.0%
Total Other Expense	0.00	15,000.00	-15,000.00	0.0%
Net Other income	0.00	-15,000.00	15,000.00	0.0%
Net Income	-18,069.96	0.00	-18,069.96	100.0%

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

March 4, 2014

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on March 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, **Robert Brewer**, Chief of the Dennisville Volunteer Fire Company, and **Bruce Knoll, Jr. and Greg Frank**, members of the Volunteer Fire Company. **James Pickering, Jr., Esq.**, Counsel to the Board, was unable to attend.

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.

The Board announced the results of the election held on February 15, 2014 in which **Cliff Lockwood** and **Adam Dotts** were re-appointed as commissioners for 3-year terms, each commissioner having received thirteen (13) votes. In addition, the 2014 budget (specifically, the amount to be raised from taxation), passed by a 12 ("yes") to 2 ("no") vote.

The Board held its reorganization meeting, making and approving the following appointments:

Chairman-	Cliff Lockwood
Vice-Chairman-	Michael Gihorski
Secretary-	Kyle Prosser
Treasurer-	Carla Coffey
Commissioner-	Adam Dotts
Solicitor-	James Pickering, Jr., Esq.
Auditor-	Vacant
Newspaper-	Cape May County Herald (primary) The Press (secondary)
Bank-	Cape Savings Bank (primary) 1st Bank of Sea Isle City (secondary)
Meeting Dates-	1 st Tuesday of each month, except June and August when no meeting will be held, and except November when the meeting will be held on Monday, November 3.
Meeting Time-	7:00 p.m.

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

**March 4, 2014
(continued)**

Mr. Pickering will prepare the appropriate resolutions and advertising, including a resolution for the Board to renew its contract with the Dennisville Volunteer Fire Company for firefighting services for a one-year term beginning on April 1, 2014 and ending on March 31, 2015.

As the first order of business, the Board approved the minutes of the prior meeting, held February 4, 2014.

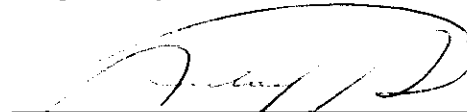
Mr. Bohrer presented a list of checks to be disbursed and a Treasurer's Report. The checks were approved, as presented. In addition, the Board approved the payment of additional checks to Fire and Safety Services, FirePrograms, and the election workers. These will be reflected in next month's financial package.

Mr. Bohrer reminded the Board that its final bond payment on the truck is due in April; the Board will have adequate funds to make said payment.

Mr. Bohrer informed the Board that his search for a replacement Auditor is ongoing. To date, he has spoken to a few accounting firms but found their proposed fee to be higher than what he believes is appropriate.


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

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*