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05/02/14

Cash Basis

# BFC, Dennis Twp., District #2

## Balance Sheet

As of May 6, 2014

	May 6, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cape Bank, Checking	41,516.68
CD-Emergency Fund	
Accrued Interest	11.94
CD-Emergency Fund - Other	19,171.95
<b>Total CD-Emergency Fund</b>	19,183.89
<b>CD-Emergency Fund #2</b>	
Accrued Interest	31.19
CD-Emergency Fund #2 - Other	10,000.00
<b>Total CD-Emergency Fund #2</b>	10,031.19
<b>Total Checking/Savings</b>	70,731.76
<b>Total Current Assets</b>	70,731.76
<b>Fixed Assets</b>	
<b>Truck - Pumper/Tanker</b>	
Truck - Equipment	28,404.00
Truck - Pumper/Tanker - Other	371,596.00
<b>Total Truck - Pumper/Tanker</b>	400,000.00
<b>Total Fixed Assets</b>	400,000.00
<b>TOTAL ASSETS</b>	<b>470,731.76</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Future Capital Outlay	16,598.00
Retained Earnings	485,559.84
Net Income	-31,426.08
<b>Total Equity</b>	470,731.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>470,731.76</b>

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**BFC, Dennis Twp., District #2**  
**Profit & Loss**  
January 1 through May 6, 2014

	Jan 1 - May 6, 14
Ordinary Income/Expense	
Income	
Funds Raised From Taxation	62,736.50
Interest Income	56.11
<b>Total Income</b>	<b>62,792.61</b>
Expense	
Election	100.00
Equipment	560.00
Insurance, Operations	3,965.00
Interest Expense	1,565.10
Office Expense	1,401.04
Principal-Bond Payment	47,000.00
Professional Services	2,905.22
Rent	15,865.00
Repairs and Maintenance	9,327.01
Uniforms	585.64
Utilities	10,944.68
<b>Total Expense</b>	<b>94,218.69</b>
<b>Net Ordinary Income</b>	<b>-31,426.08</b>
<b>Net Income</b>	<b>-31,426.08</b>

**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	62,736.50	250,946.00	-188,209.50	25.0%
Interest Income	56.11	150.00	-93.89	37.4%
Supplemental Funds	0.00	935.00	-935.00	0.0%
<b>Total Income</b>	<b>62,792.61</b>	<b>252,031.00</b>	<b>-189,238.39</b>	<b>24.9%</b>
<b>Expense</b>				
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	3,965.00	10,000.00	-6,035.00	39.7%
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	1,401.04	3,500.00	-2,098.96	40.0%
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	2,905.22	11,500.00	-8,594.78	25.3%
Rent	15,865.00	38,457.00	-22,592.00	41.3%
Repairs and Maintenance	9,327.01	27,000.00	-17,672.99	34.5%
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	10,944.68	17,000.00	-6,055.32	64.4%
<b>Total Expense</b>	<b>94,218.69</b>	<b>237,031.00</b>	<b>-142,812.31</b>	<b>39.7%</b>
<b>Net Ordinary Income</b>	<b>-31,426.08</b>	<b>15,000.00</b>	<b>-46,426.08</b>	<b>-209.5%</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>-31,426.08</b>	<b>0.00</b>	<b>-31,426.08</b>	<b>100.0%</b>

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

**April 1, 2014**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on April 1, 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 another member 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 March 4, 2014.

As a follow-up to discussions held in prior meetings, **Mr. Bohrer** reminded the Board that he is in the process of identifying a replacement auditor for the 2013 audit after its prior auditor, **Gregg Heininger, CPA**, resigned. **Mr. Bohrer** expects to identify a replacement firm, for approval by the Board, relatively soon.

**Mr. Bohrer** presented a list of checks to be approved, signed, and distributed; the checks were approved as presented. He specifically mentioned the check to 1<sup>st</sup> Bank of Sea Isle City, noting that this was the final payment towards its bond obligation, the funds from which were used to purchase a fire truck. **Mr. Bohrer** also reviewed the Board's cash-on-hand and its year-to-date expenses, relative to budget.

**Mr. Pickering** presented several written resolutions, for execution by the Board, of matters approved at its reorganization meeting in March. These included resolutions to: appoint officers, approve the 2014 meeting schedule, approve the Board's banking affiliation, approve the hiring of its outside counsel, and execute the contract thereto, appoint its official newspaper, and approve a contract with the Dennisville Volunteer Fire Company for firefighting services for the period beginning April 1, 2014 and ending March 31, 2015.

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

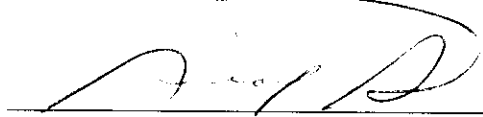
**April 1, 2014**  
(continued)

**Mr. Pickering** and **Mr. Brewer** discussed, again, the procedures to sell a 1989 Ford Grumman Pumper, specifically with respect to the potential use of a website "Gov Deals". **Mr. Pickering** will present a written resolution at the May meeting, for approval by the Board, to authorize the future sale of said Pumper.

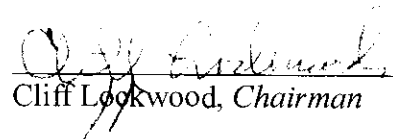
**Mr. Bohrer** reminded the Board that there is no scheduled meeting for June, so any and all pending business and payment of bills should be conducted at the May meeting.

There being no further business for the Board, the meeting was adjourned at 7:20 p.m.

Respectfully submitted,

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

Approved and Submitted,

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