

BFC, Dennis Twp., District #2
Balance Sheet
As of September 2, 2014

Sep 2, 14

| ASSETS | |
|---------------------------------------|-------------------|
| Current Assets | |
| Checking/Savings | |
| Cape Bank, Checking | 51,926.11 |
| CD-Emergency Fund | |
| Accrued Interest | 23.90 |
| CD-Emergency Fund - Other | 19,171.95 |
| Total CD-Emergency Fund | 19,195.85 |
| CD-Emergency Fund #2 | |
| Accrued Interest | 43.69 |
| CD-Emergency Fund #2 - Other | 10,000.00 |
| Total CD-Emergency Fund #2 | 10,043.69 |
| Total Checking/Savings | 81,165.65 |
| Total Current Assets | 81,165.65 |
| 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 | 481,165.65 |
| LIABILITIES & EQUITY | |
| Equity | |
| Future Capital Outlay | 16,598.00 |
| Retained Earnings | 485,559.84 |
| Net Income | -20,992.19 |
| Total Equity | 481,165.65 |
| TOTAL LIABILITIES & EQUITY | 481,165.65 |

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08/28/14
Cash Basis

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

| | Jan 1 - Sep 2, 14 |
|----------------------------|-------------------|
| Ordinary Income/Expense | |
| Income | |
| Funds Raised From Taxation | 125,473.00 |
| Interest Income | 100.73 |
| Total Income | 125,573.73 |
| Expense | |
| Election | 100.00 |
| Equipment | 21,188.80 |
| Insurance, Administration | 947.00 |
| Insurance, Operations | 7,930.00 |
| Interest Expense | 1,565.10 |
| Memberships/Dues | 300.00 |
| Office Expense | 1,710.22 |
| Principal-Bond Payment | 47,000.00 |
| Professional Services | 7,005.22 |
| Rent | 28,746.00 |
| Repairs and Maintenance | 15,050.46 |
| Supplies Expense | 432.92 |
| Travel Expenses | 105.80 |
| Uniforms | 585.64 |
| Utilities | 13,898.76 |
| Total Expense | 146,565.92 |
| Net Ordinary Income | -20,992.19 |
| Net Income | <u>-20,992.19</u> |

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08/28/14

Cash Basis

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

| | Jan - Dec 14 | Budget | \$ Over Budget | % of Budget |
|--------------------------------|-------------------|-------------------|--------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Funds Raised From Taxation | 125,473.00 | 250,946.00 | -125,473.00 | 50.0% |
| Interest Income | 100.73 | 150.00 | -49.27 | 67.2% |
| Supplemental Funds | 0.00 | 935.00 | -935.00 | 0.0% |
| Total Income | <u>125,573.73</u> | <u>252,031.00</u> | <u>-126,457.27</u> | <u>49.8%</u> |
| Expense | | | | |
| Election | 100.00 | 100.00 | 0.00 | 100.0% |
| Equipment | 21,188.80 | 35,539.00 | -14,350.20 | 59.6% |
| Insurance, Administration | 947.00 | 1,200.00 | -253.00 | 78.9% |
| Insurance, Operations | 7,930.00 | 10,000.00 | -2,070.00 | 79.3% |
| 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 | 300.00 | 300.00 | 0.00 | 100.0% |
| Office Expense | 1,710.22 | 3,500.00 | -1,789.78 | 48.9% |
| 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 | 7,005.22 | 11,500.00 | -4,494.78 | 60.9% |
| Rent | 28,746.00 | 38,457.00 | -9,711.00 | 74.7% |
| Repairs and Maintenance | 15,050.46 | 27,000.00 | -11,949.54 | 55.7% |
| Supplies Expense | 432.92 | 1,000.00 | -567.08 | 43.3% |
| Training and Education | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| Travel Expenses | 105.80 | 200.00 | -94.20 | 52.9% |
| 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 | 13,898.76 | 17,000.00 | -3,101.24 | 81.8% |
| Total Expense | <u>146,565.92</u> | <u>237,031.00</u> | <u>-90,465.08</u> | <u>61.8%</u> |
| Net Ordinary Income | -20,992.19 | 15,000.00 | -35,992.19 | -139.9% |
| Other Income/Expense | | | | |
| Other Expense | | | | |
| Emergency Fund | 0.00 | 15,000.00 | -15,000.00 | 0.0% |
| Total Other Expense | <u>0.00</u> | <u>15,000.00</u> | <u>-15,000.00</u> | <u>0.0%</u> |
| Net Other Income | 0.00 | -15,000.00 | 15,000.00 | 0.0% |
| Net Income | <u>-20,992.19</u> | <u>0.00</u> | <u>-20,992.19</u> | <u>100.0%</u> |

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

July 1, 2014

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on July 1, 2014 at 7:00 p.m. at the Dennisville Volunteer Fire Company in Dennisville, NJ.

Commissioners **Cliff Lockwood**, **Michael Gihorski**, and **Carla Coffey** were present. Commissioners **Kyle Prosser** and **Adam Dotts** were unable to attend. 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 May 6, 2014.

Mr. Bohrer informed the Board of the status of the 2013 audit. In response to **Mr. Bohrer's** recent inquiry, the Auditor, Kenneth Yeutter, CPA, indicated that the audit will be done towards the end of this week, or early next week.

Mr. Bohrer distributed statements received from VFIS showing each firefighter's 2013 activity and the balance in their LOSAP account. He also presented a summary that showed the combined balance as of December 31, 2013. **Mr. Brewer** will distribute the statements as appropriate.

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 year-to-date expenses, relative to budget. Overall, the Board remains in solid financial condition.

Mr. Knoll advised the Board that their efforts to sell the 1989 Ford/Grumman Pumper have not been successful. Thereafter, the Board passed a Resolution authorizing the use of "GovDeals" for the purpose of selling the truck at a minimum bid of \$10,000-\$12,000 (the specific amount is yet to be determined).

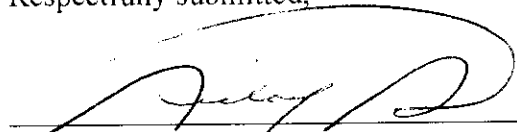
**MINUTES OF A MEETING OF THE
BOARD OF FIRE COMMISSIONERS,
TOWNSHIP OF DENNIS; DISTRICT #2**

July 1, 2014
(continued)

Mr. Bohrer reminded the Board that no meeting is scheduled for August. The next meeting is September 2, 2014.

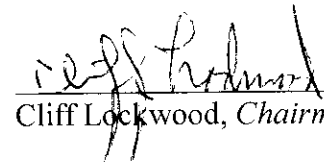
There being no further business for the Board, the meeting was adjourned at 7:20 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*