

11:13 AM
11/03/14
Cash Basis

BFC, Dennis Twp., District #2
Balance Sheet
As of November 3, 2014

	Nov 3, 14
ASSETS	
Current Assets	
Checking/Savings	
Cape Bank, Checking	89,830.51
CD-Emergency Fund	
Accrued Interest	35.86
CD-Emergency Fund - Other	19,171.95
Total CD-Emergency Fund	19,207.81
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	119,082.01
Total Current Assets	119,082.01
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	519,082.01
LIABILITIES & EQUITY	
Equity	
Future Capital Outlay	16,598.00
Retained Earnings	485,559.84
Net Income	16,924.17
Total Equity	519,082.01
TOTAL LIABILITIES & EQUITY	519,082.01

11:15 AM
11/03/14
Cash Basis

BFC, Dennis Twp., District #2
Profit & Loss
January 1 through November 3, 2014

Jan 1 - Nov 3, 14

Ordinary Income/Expense	
Income	
Funds Raised From Taxation	188,209.50
Interest Income	124.74
Other Income	6,365.00
Total Income	194,699.24
Expense	
Election	100.00
Equipment	26,588.78
Insurance, Administration	947.00
Insurance, Operations	7,930.00
Interest Expense	1,565.10
Memberships/Dues	300.00
Office Expense	2,011.50
Principal-Bond Payment	47,000.00
Professional Services	9,735.22
Rent	35,218.00
Repairs and Maintenance	21,244.94
Supplies Expense	432.92
Travel Expenses	105.80
Turn Out Gear	8,640.00
Uniforms	585.64
Utilities	15,370.17
Total Expense	177,775.07
Net Ordinary Income	16,924.17
Net Income	<u>16,924.17</u>

11:17 AM

11/03/14

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	188,209.50	250,946.00	-62,736.50	75.0%
Interest Income	124.74	150.00	-25.26	83.2%
Other Income	6,365.00			
Supplemental Funds	0.00	935.00	-935.00	0.0%
Total Income	194,699.24	252,031.00	-57,331.76	77.3%
Expense				
Election	100.00	100.00	0.00	100.0%
Equipment	26,588.78	35,539.00	-8,950.22	74.8%
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	2,011.50	3,500.00	-1,488.50	57.5%
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	9,735.22	11,500.00	-1,764.78	84.7%
Rent	35,218.00	38,457.00	-3,239.00	91.6%
Repairs and Maintenance	21,244.94	27,000.00	-5,755.06	78.7%
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	8,640.00	14,000.00	-5,360.00	61.7%
Uniforms	585.64	2,000.00	-1,414.36	29.3%
Utilities	15,370.17	17,000.00	-1,629.83	90.4%
Total Expense	177,775.07	237,031.00	-59,255.93	75.0%
Net Ordinary Income	16,924.17	15,000.00	1,924.17	112.8%
Other Income/Expense				
Other Expense				
Future Capital Outlays	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	16,924.17	0.00	16,924.17	100.0%

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

October 7, 2014

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

Commissioners **Cliff Lockwood**, **Michael Gihorski**, **Kyle Prosser**, and **Adam Dotts** were present. Commissioner **Carla Coffey** was unable to attend. 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** 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 September 2, 2014.

Mr. Bohrer distributed a recent article from The Press of Atlantic City which reported alleged misappropriation of funds from a nearby volunteer fire company's accounts. In doing so, he reminded the Board that, upon receipt of a third-party invoice from the Board for the purpose of paying the vendor, he assumes that the good or services were received, as billed, as it is the Board's responsibility to verify the correctness of a vendor invoice, not his since he is not in a position to know whether goods or services were received. The Board acknowledged their fundamental responsibility of the approval of invoices for payment.

Mr. Pickering also reminded the Board of its requirement to obtain competitive bids for certain purchases and to comply with other purchasing requirements. This discussion was not meant to suggest that the Board was not in compliance but, rather, served as a reminder of its requirements. **Mr. Pickering** will provide a one-page summary of basic purchasing procedures and requirements for the next meeting.

Mr. Bohrer reminded the Board that this meeting is the budget workshop meeting at which the 2015 Budget is preliminarily discussed. To facilitate the discussion, **Mr. Bohrer** distributed a 5-

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

**October 7, 2014
(continued)**

year budget history, along with a suggested 2015 budget based on a 2% increase in the amount raised from taxation. The Board reviewed and discussed the material and acknowledged that the budget will be approved at its next meeting and, thereafter, adopted at the December meeting. **Mr. Pickering** confirmed that the budget adoption at the December meeting will be advertised.

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. Brewer requested that the Board reimburse the volunteer fire company for its expenditures relative to snow removal and alarm monitoring, noting that these are consistent with the "repairs and maintenance" clause of the lease, responsibility for which is that of the Board. The Board agreed to reimburse these expenses at its next meeting.

Mr. Bohrer distributed a new retainer agreement for Accounting services to begin on November 1, 2014 and end on October 31, 2015. The Agreement was approved, as presented.

Mr. Bohrer reminded the Board that its next meeting is Monday, November 3, not Tuesday, November 4 due to Tuesday being election night. This date had previously been advertised as that for the November meeting.

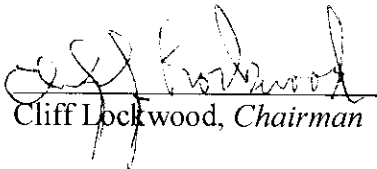
There being no further business for the Board, the meeting was adjourned at 7:45 p.m.

Respectfully submitted,



Michael Bohrer, Esq., CPA *Recording Secretary*

Approved and Submitted,



Cliff Lockwood, *Chairman*