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06/27/14

Cash Basis

# BFC, Dennis Twp., District #2

## Balance Sheet

As of July 1, 2014

	Jul 1, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cape Bank, Checking	83,596.61
CD-Emergency Fund	
Accrued Interest	11.94
CD-Emergency Fund - Other	19,171.95
Total CD-Emergency Fund	19,183.89
CD-Emergency Fund #2	
Accrued Interest	37.44
CD-Emergency Fund #2 - Other	10,000.00
Total CD-Emergency Fund #2	10,037.44
Total Checking/Savings	112,817.94
Total Current Assets	112,817.94
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
<b>TOTAL ASSETS</b>	<b>512,817.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Future Capital Outlay	16,598.00
Retained Earnings	485,559.84
Net Income	10,660.10
Total Equity	512,817.94
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>512,817.94</b>

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

Jan 1 - Jul 1, 14

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Funds Raised From Taxation	125,473.00
Interest Income	70.43
<b>Total Income</b>	<b>125,543.43</b>
<b>Expense</b>	
Election	100.00
Equipment	6,120.30
Insurance, Operations	7,930.00
Interest Expense	1,565.10
Memberships/Dues	300.00
Office Expense	1,425.63
Principal-Bond Payment	47,000.00
Professional Services	2,905.22
Rent	22,274.00
Repairs and Maintenance	11,865.96
Supplies Expense	288.00
Uniforms	585.64
Utilities	12,523.48
<b>Total Expense</b>	<b>114,883.33</b>
<b>Net Ordinary Income</b>	<b>10,660.10</b>
<b>Net Income</b>	<b><u>10,660.10</u></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	125,473.00	250,946.00	-125,473.00	50.0%
Interest Income	70.43	150.00	-79.57	47.0%
Supplemental Funds	0.00	935.00	-935.00	0.0%
<b>Total Income</b>	<b>125,543.43</b>	<b>252,031.00</b>	<b>-126,487.57</b>	<b>49.8%</b>
<b>Expense</b>				
Election	100.00	100.00	0.00	100.0%
Equipment	6,120.30	35,539.00	-29,418.70	17.2%
Insurance, Administration	0.00	1,200.00	-1,200.00	0.0%
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	1,425.63	3,500.00	-2,074.37	40.7%
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	22,274.00	38,457.00	-16,183.00	57.9%
Repairs and Maintenance	11,865.96	27,000.00	-15,134.04	43.9%
Supplies Expense	288.00	1,000.00	-712.00	28.8%
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	12,523.48	17,000.00	-4,476.52	73.7%
<b>Total Expense</b>	<b>114,883.33</b>	<b>237,031.00</b>	<b>-122,147.67</b>	<b>48.5%</b>
<b>Net Ordinary Income</b>	<b>10,660.10</b>	<b>15,000.00</b>	<b>-4,339.90</b>	<b>71.1%</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>10,660.10</b>	<b>0.00</b>	<b>10,660.10</b>	<b>100.0%</b>

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

**May 6, 2014**

A meeting of the Board of Fire Commissioners of the Township of Dennis, District #2, was held on May 6, 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 April 1, 2014.

**Mr. Bohrer** informed the Board that he has identified a replacement Auditor to conduct the 2013 audit. Kenneth Yeutter, CPA submitted a proposal to conduct the audit at a cost of \$3,100.00. This is substantially less than the initial estimate received from another firm (\$6,000.00) and is consistent with that charged by the prior auditor. After discussion, the Board approved the hiring of Kenneth Yeutter, CPA to conduct the 2013 audit at a cost of \$3,100.00. **Mr. Pickering** will prepare a resolution and publish a notice of the hiring.

**Mr. Bohrer** reminded the Board that the 1<sup>st</sup> Bank of Sea Isle City bond is now paid-in-full. **Mr. Pickering** will contact the bank to obtain some form of proof of satisfaction.

**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 is in solid financial condition.

**Mr. Pickering** discussed the specific procedures to follow if the Board wants to use "GovDeals" to sell its old truck (1989 Ford/Grumman Pumper). After much discussion, the Board passed a resolution stating that the 1989 Ford/Grumman Pumper is, in fact, surplus property, that the Board or its designee will begin its efforts to identify a Buyer, that the truck will be sold "as is"

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

**May 6, 2014  
(continued)**

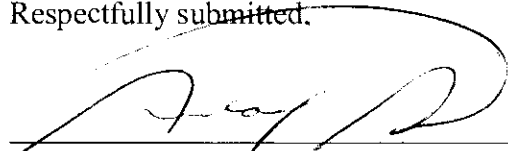
and without warranty, and that any sale remains subject to the Board's approval. If a Buyer is not identified by its next meeting in July, the Board will likely pass another resolution to authorize the use of "GovDeals" in its efforts to sell the truck.

**Mr. Gihorski** requested that the Board approve approximately \$5,000.00 in routine equipment purchases towards the new truck. After discussion, including a review of the year-to-date actual expenditures relative to budget, the equipment purchase was approved.

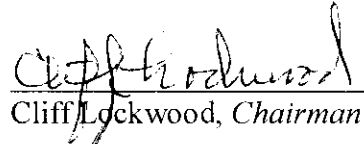
**Mr. Bohrer** reminded the Board that no meeting is scheduled for June. The next meeting is July 1, 2014.

There being no further business for the Board, the meeting was adjourned at 7:40 p.m.

Respectfully submitted,

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

Approved and Submitted,

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