

Fire District # 1
Balance Sheet
As of December 31, 2009

	<u>Dec 31, 09</u>	<u>Dec 31, 08</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
BankNorth CD	\$0	\$200,000	(\$200,000)
Banknorth Money Market	\$91,685	\$118,364	(\$26,679)
Chittenden Money Market	\$6	\$6	\$0
TD Bank CD #1 (4/09)	\$106,005	\$0	\$106,005
TD Bank CD #2 (4/09)	\$100,000	\$0	\$100,000
TD Disbursement Checking	\$1,528	\$0	\$1,528
Total Checking/Savings	<u>\$299,224</u>	<u>\$318,369</u>	<u>(\$19,146)</u>
Accounts Receivable			
Accounts Receivable	\$36,266	\$28,563	\$7,703
Total Accounts Receivable	<u>\$36,266</u>	<u>\$28,563</u>	<u>\$7,703</u>
Other Current Assets			
Accrued Interest Receivable	\$2,112	\$4,000	(\$1,888)
Prepaid Expenses	\$0	\$757	(\$757)
Total Other Current Assets	<u>\$2,112</u>	<u>\$4,757</u>	<u>(\$2,645)</u>
Total Current Assets	<u>\$337,602</u>	<u>\$351,690</u>	<u>(\$14,088)</u>
TOTAL ASSETS	<u><u>\$337,602</u></u>	<u><u>\$351,690</u></u>	<u><u>(\$14,088)</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	\$6,254	\$13,556	(\$7,302)
Total Accounts Payable	<u>\$6,254</u>	<u>\$13,556</u>	<u>(\$7,302)</u>
Other Current Liabilities			
Other Current Liabilities	\$266	\$192	\$74
Total Other Current Liabilities	<u>\$266</u>	<u>\$192</u>	<u>\$74</u>
Total Current Liabilities	<u>\$6,520</u>	<u>\$13,748</u>	<u>(\$7,228)</u>
Total Liabilities	\$6,520	\$13,748	(\$7,228)
Equity			
Opening Bal Equity	\$91,723	\$91,723	\$0
Retained Earnings	\$246,219	\$242,479	\$3,740
Net Income	(\$6,860)	\$3,740	(\$10,600)
Total Equity	<u>\$331,082</u>	<u>\$337,942</u>	<u>(\$6,860)</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$337,602</u></u>	<u><u>\$351,690</u></u>	<u><u>(\$14,088)</u></u>

Fire District # 1
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>	<u>Jan - Dec 08</u>	<u>\$ Change</u>
Income			
Administrative Fee	\$5,606	\$4,622	\$983
Connection Fees	\$0	\$4,100	(\$4,100)
Interest & Dividends	\$4,360	\$9,858	(\$5,498)
Other Services	\$0	\$1,800	(\$1,800)
Water Assessments	\$134,540	\$110,938	\$23,603
Total Income	<u>\$144,506</u>	<u>\$131,318</u>	<u>\$13,188</u>
Expense			
Administrative Expense (CWD)	\$3,546	\$3,560	(\$14)
Bank Fees	\$1,449	\$917	\$532
Bookkeeping Service & Stipends	\$19,200	\$19,700	(\$500)
Engineer Consulting	\$2,318	\$0	\$2,318
Equipment Fee	\$900	\$925	(\$25)
Insurance	\$757	\$702	\$55
Legal Fees	\$1,124	\$700	\$425
Meters and Water Line Expense	\$40,655	\$29,856	\$10,799
Monthly On Call Fee	\$2,432	\$2,109	\$323
Other Expenses	\$0	\$144	(\$144)
Postage	\$74	\$53	\$21
Printing & Supplies	\$398	\$413	(\$15)
Prudential Committee	\$2,180	\$1,400	\$780
Reconciliation Discrepancies	(\$0)	\$0	(\$0)
Repair and Maintenance	\$9,686	\$5,945	\$3,741
Software & Support	\$0	\$218	(\$218)
Transfers	\$0	\$0	\$0
Vermont Water Supply Fee	\$1,544	\$1,548	(\$3)
VLCT Membership Dues	\$585	\$560	\$25
Water	\$64,326	\$58,437	\$5,889
Website	\$190	\$392	(\$202)
Total Expense	<u>\$151,366</u>	<u>\$127,578</u>	<u>\$23,787</u>
Net Income	<u><u>(\$6,860)</u></u>	<u><u>\$3,740</u></u>	<u><u>(\$10,600)</u></u>

Fire District # 1
Profit & Loss
January through July 2009

Income Statement_Operating Fund

	Actual	Budget	Variance
	Jan - Dec 09	Jan - Dec 09	
Income			
Penalties & Application Fees	\$0	\$0	\$0
Water Assessments	\$134,540	\$126,953	\$7,587
Total Income	\$134,540	\$126,953	\$7,587
Expense			
Administrative Expense (CWD)	\$3,546	\$4,360	(\$814)
Bank Fees	\$1,449	\$1,200	\$249
Bookkeeping Service & Stipends	\$17,200	\$17,200	\$0
Contingency	\$9,686	\$15,000	(\$5,314)
CWD Support Services	\$0	\$5,000	(\$5,000)
Equipment Fee	\$900	\$1,000	(\$100)
Insurance	\$757	\$720	\$37
Legal Fees	\$0	\$2,000	(\$2,000)
Meters and Water Line Expense	\$0	\$0	\$0
Monthly On Call Fee	\$2,432	\$2,630	(\$198)
Postage	\$74	\$75	(\$1)
Printing & Supplies	\$398	\$400	(\$2)
Prudential Committee	\$2,180	\$3,000	(\$820)
Software & Support	\$0	\$400	(\$400)
Transfers - To Capital Fund	\$29,273	\$5,627	\$23,646
Vermont Water Supply Fee	\$1,544	\$2,331	(\$787)
VLCT Membership Dues	\$585	\$580	\$5
Water	\$64,326	\$64,930	(\$604)
Website	\$190	\$500	(\$310)
Total Expense	\$134,540	\$126,953	\$7,587
Net Income	\$0	\$0	\$0

Fire District # 1
Profit & Loss
 January through July 2009

Income Statement_General Fund

	<u>Actual</u>	<u>Budget</u>	
	<u>Jan - Dec 09</u>	<u>Jan - Dec 09</u>	<u>Variance</u>
Income			
Other Income	\$0	\$0	\$0
Admin Fees	\$5,606	\$5,290	\$316
Total Income	<u>\$5,606</u>	<u>\$5,290</u>	<u>\$316</u>
Expense			
Administrative Expense (CWD)	\$0	\$200	(\$200)
Bookkeeping Service & Stipends	\$2,000	\$2,000	\$0
Planning & Legal	\$1,124	\$2,000	(\$876)
Transfers - To Capital Fund	\$2,482	\$1,090	\$1,392
Total Expense	<u>\$5,606</u>	<u>\$5,290</u>	<u>\$316</u>
Net Income	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Fire District # 1
Profit & Loss
 January through July 2009

Income Statement_Capital Fund

	Actual	Budget	Variance
	Jan - Dec 09	Jan - Dec 09	
Income			
Transfers from Operating Fund	29,273	5,627	23,646
Transfers from General Fund	2,482	1,090	1,392
Connection Fees	0	3,000	(3,000)
Interest & Dividends	4,360	3,000	1,360
Total Income	<u>36,115</u>	<u>12,717</u>	<u>23,398</u>
Expense			
Engineering Studies	2,318	2,000	318
Meters, Hydrants & Valves	40,655	64,200	(23,545)
Main Line Upgrading	0	25,000	(25,000)
Repairs & Maintenance	0	0	0
Transfers - To Capital Fund	0	0	0
Total Expense	<u>42,973</u>	<u>91,200</u>	<u>(48,227)</u>
Net Income	<u><u>(6,858)</u></u>	<u><u>(78,483)</u></u>	<u><u>71,625</u></u>