

Fire District # 1
Balance Sheet
As of December 31, 2006

	<u>Dec 31, 06</u>	<u>Dec 31, 05</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Banknorth Money Market	82,133.65	78,970.72	3,162.93
Chittenden Money Market	182,984.59	158,954.38	24,030.21
Disbursement Checking	143.37	622.81	-479.44
Lock Box Account	6,842.35	35,230.87	-28,388.52
Total Checking/Savings	<u>272,103.96</u>	<u>273,778.78</u>	<u>-1,674.82</u>
Accounts Receivable			
Accounts Receivable	52,711.48	29,395.98	23,315.50
Total Accounts Receivable	<u>52,711.48</u>	<u>29,395.98</u>	<u>23,315.50</u>
Other Current Assets			
Prepaid Expenses	718.00	684.00	34.00
Total Other Current Assets	<u>718.00</u>	<u>684.00</u>	<u>34.00</u>
Total Current Assets	<u>325,533.44</u>	<u>303,858.76</u>	<u>21,674.68</u>
TOTAL ASSETS	<u>325,533.44</u>	<u>303,858.76</u>	<u>21,674.68</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	6,080.48	6,380.63	-300.15
Total Accounts Payable	<u>6,080.48</u>	<u>6,380.63</u>	<u>-300.15</u>
Other Current Liabilities			
Other Current Liabilities	800.00	400.00	400.00
Total Other Current Liabilities	<u>800.00</u>	<u>400.00</u>	<u>400.00</u>
Total Current Liabilities	<u>6,880.48</u>	<u>6,780.63</u>	<u>99.85</u>
Total Liabilities	6,880.48	6,780.63	99.85
Equity			
Opening Bal Equity	91,722.79	91,722.79	0.00
Retained Earnings	205,355.34	177,568.59	27,786.75
Net Income	21,574.83	27,786.75	-6,211.92
Total Equity	<u>318,652.96</u>	<u>297,078.13</u>	<u>21,574.83</u>
TOTAL LIABILITIES & EQUITY	<u>325,533.44</u>	<u>303,858.76</u>	<u>21,674.68</u>

Fire District # 1
Profit & Loss
 January through December 2006

	<u>Jan - Dec 06</u>	<u>Jan - Dec 05</u>	<u>\$ Change</u>
Income			
Administrative Fee	4,315.66	0.00	4,315.66
Connection Fees	0.00	3,000.00	-3,000.00
Interest & Dividends	7,193.04	4,292.10	2,900.94
Late Fees / Penalties	0.00	200.00	-200.00
Uncategorized Income	0.10	0.00	0.10
Water Assessments	<u>103,636.32</u>	<u>109,374.18</u>	<u>-5,737.86</u>
Total Income	115,145.12	116,866.28	-1,721.16
Expense			
Bank Fees	320.45	570.50	-250.05
Bookkeeping Service & Stipends	14,400.00	11,245.48	3,154.52
Engineer Consulting	1,820.28	2,695.70	-875.42
Equipment Fee	687.48	712.00	-24.52
Insurance	684.00	725.00	-41.00
Legal Fees	1,260.00	0.00	1,260.00
Meters and Water Line Expense	659.06	1,265.19	-606.13
Monthly On Call Fee	2,365.04	2,480.04	-115.00
Other Expenses	0.00	600.50	-600.50
Postage	81.90	40.33	41.57
Printing & Supplies	131.38	510.40	-379.02
Prudential Committee	2,970.00	1,040.00	1,930.00
Repair and Maintenance	8,867.24	5,903.23	2,964.01
SMC Fire Department	1,000.00	3,000.00	-2,000.00
Vermont Water Supply Fee	1,487.62	1,412.08	75.54
VLCT Membership Dues	520.00	500.00	20.00
Water	55,249.04	56,379.08	-1,130.04
Website	1,066.80	0.00	1,066.80
Total Expense	<u>93,570.29</u>	<u>89,079.53</u>	<u>4,490.76</u>
Net Income	<u>21,574.83</u>	<u>27,786.75</u>	<u>-6,211.92</u>