

Fire District # 1
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>	<u>Dec 31, 09</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Banknorth Money Market	\$15,328	\$91,685	(\$76,357)
Chittenden Money Market	\$6	\$6	\$0
TD Bank CD #1 (4/09)	\$0	\$106,005	(\$106,005)
TD Bank CD #2 (4/09)	\$0	\$100,000	(\$100,000)
TD Bank CD #3 (7/10)	\$157,992	\$0	\$157,992
TD Bank CD #4 (7/10)	\$101,882	\$0	\$101,882
TD Disbursement Checking	\$12,864	\$1,528	\$11,336
Total Checking/Savings	\$288,071	\$299,224	(\$11,152)
Accounts Receivable			
Accounts Receivable	\$35,006	\$36,206	(\$1,200)
Total Accounts Receivable	\$35,006	\$36,206	(\$1,200)
Other Current Assets			
Accrued Interest Receivable	\$2,166	\$2,112	\$54
Prepaid Expenses	\$706	\$0	\$706
Total Other Current Assets	\$2,872	\$2,112	\$760
Total Current Assets	\$325,949	\$337,542	(\$11,593)
TOTAL ASSETS	\$325,949	\$337,542	(\$11,593)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	\$13,120	\$6,254	\$6,866
Total Accounts Payable	\$13,120	\$6,254	\$6,866
Other Current Liabilities			
Other Current Liabilities	\$266	\$266	\$0
Total Other Current Liabilities	\$266	\$266	\$0
Total Current Liabilities	\$13,386	\$6,520	\$6,866
Total Liabilities	\$13,386	\$6,520	\$6,866
Equity			
Opening Bal Equity	\$91,723	\$91,723	\$0
Retained Earnings	\$239,299	\$246,159	(\$6,860)
Net Income	(\$18,458)	(\$6,860)	(\$11,598)
Total Equity	\$312,563	\$331,022	(\$18,458)
TOTAL LIABILITIES & EQUITY	\$325,949	\$337,542	(\$11,593)

Fire District # 1
Profit & Loss
January through July 2009

Income Statement_Operating Fund

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Jan - Dec 10</u>	<u>Jan - Dec 10</u>	
Income			
Penalties & Application Fees	\$0	\$0	\$0
Water Assessments	\$129,333	\$126,953	\$2,380
Total Income	<u>\$129,333</u>	<u>\$126,953</u>	<u>\$2,380</u>
Expense			
Administrative Expense (CWD)	\$8,217	\$4,280	\$3,937
Allocated Rent (CWD)	\$455	\$0	\$455
Bank Fees	\$1,348	\$1,400	(\$52)
Bookkeeping Service & Stipends	\$17,010	\$17,010	\$0
Contingency	\$938	\$4,000	(\$3,062)
CWD Repairs & Maintenance	\$6,300	\$6,300	\$0
Equipment Fee	\$1,680	\$1,060	\$620
Insurance	\$726	\$800	(\$74)
Planning & Legal	\$2,400	\$2,000	\$400
Monthly On Call Fee	\$2,590	\$2,475	\$115
Postage	\$88	\$100	(\$12)
Printing & Supplies	\$596	\$450	\$146
Prudential Committee	\$2,030	\$3,000	(\$970)
Software & Support	\$0	\$200	(\$200)
Transfers - To Capital Fund	\$14,075	\$10,604	\$3,471
Vermont Water Supply Fee	\$1,507	\$2,509	(\$1,002)
VLCT Membership Dues	\$665	\$590	\$75
Water	\$68,266	\$69,875	(\$1,609)
Website	\$442	\$300	\$142
Total Expense	<u>\$129,333</u>	<u>\$126,953</u>	<u>\$2,380</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_General Fund

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Jan - Sept 10</u>	<u>Jan - Dec 10</u>	
Income			
Other Income	\$0	\$0	\$0
Admin Fees	\$5,274	\$5,290	(\$16)
Total Income	<u>\$5,274</u>	<u>\$5,290</u>	<u>(\$16)</u>
Expense			
Administrative Expense (CWD)	\$36	\$140	(\$104)
Bookkeeping Service & Stipends	\$3,150	\$3,150	\$0
Printing & Supplies	\$0	\$0	\$0
Planning & Legal	\$0	\$2,000	(\$2,000)
Transfers - To Capital Fund	\$2,088	\$0	\$2,088
Total Expense	<u>\$5,274</u>	<u>\$5,290</u>	<u>(\$16)</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

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Jan - Sept 10</u>	<u>Jan - Dec 10</u>	
Income			
Transfers from Operating Fund	\$14,075	\$10,604	\$3,471
Transfers from General Fund	\$2,088	\$0	\$2,088
Connection Fees	\$3,000	\$0	\$3,000
Interest & Dividends	\$4,094	\$3,000	\$1,094
Total Income	<u>\$23,257</u>	<u>\$13,604</u>	<u>\$9,653</u>
Expense			
Engineering Studies	\$697	\$2,000	(\$1,303)
Meters, Hydrants & Valves	\$2,736	\$3,000	(\$264)
Main Line Upgrading	\$29,982	\$25,000	\$4,982
Repairs & Maintenance-Sewer Lines	\$8,301	\$5,000	\$3,301
Transfers - To Capital Fund	\$0	\$0	\$0
Total Expense	<u>\$41,716</u>	<u>\$35,000</u>	<u>\$6,716</u>
Net Income	<u><u>(\$18,459)</u></u>	<u><u>(\$21,396)</u></u>	<u><u>\$2,937</u></u>