

Budget vs Actual
 Garrison Volunteer Fire Company, Inc.
 as of October 31, 2017

	General Fund		2% Foreign Insurance Fund		Marine Fund		Sanford Preservation Fund		Reserve Fund		Total	
	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted
Balance 01/01/2017	\$27,005.14		\$19,893.29		\$0.00		\$29,747.80		\$21,188.05		\$97,834.28	
Revenue:												
Rental Income	\$24,480.00										24,480.00	
Insurance Reimbursement					79,702.44						79,702.44	
2% Foreign Insurance Tax			21,549.63								21,549.63	
Contributions							1,600.00				1,600.00	
Government Grant	1,477.91										1,477.91	
Reimbursed Expenses	765.23										765.23	
Interest Income	14.56		15.79								30.35	
Fund Transfers	<u>-10,000.00</u>		<u> </u>		<u>-6,000.00</u>		<u>6,000.00</u>		<u>10,000.00</u>		<u>0.00</u>	
	16,737.70		21,565.42		73,702.44		7,600.00		10,000.00		129,605.56	
Expenses:												
Purchase of New Boat							4,000.00					
Repairs					872.00	660.00					872.00	
Marine Radios						\$2,500.00						\$2,500.00
Legal Fees		\$4,500.00										4,500.00
Good & Welfare							725.00				725.00	
Membership Development		5,000.00										5,000.00
Website Development		3,000.00										3,000.00
Members Expenditures			19,462.44								19,462.44	
General Expenditures	<u>10,602.24</u>	1,700.00	<u> </u>		<u> </u>		<u>2,711.70</u>		<u> </u>		<u>13,313.94</u>	1,700.00
	<u>10,602.24</u>		<u>19,462.44</u>		<u>872.00</u>		<u>7,436.70</u>		<u>0.00</u>		<u>34,373.38</u>	
Balance 10/31/2017	<u><u>\$33,140.60</u></u>		<u><u>\$21,996.27</u></u>		<u><u>\$72,830.44</u></u>		<u><u>\$29,911.10</u></u>		<u><u>\$31,188.05</u></u>		<u><u>\$189,066.46</u></u>	

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Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted	Actual	Budgeted

Capital Budget:

Electronic Sign										\$31,188.05	\$31,188.05
ARGO Upgrades/Replacement	\$10,000.00										10,000.00
¹ Boat Upgrades/Replacement					\$70,330.44						70,330.44
Members' Lounge Upgrades			\$10,000.00								10,000.00
Sanford Trailer Replacement							\$10,000.00				10,000.00
Total Budget	<u>\$24,200.00</u>		<u>\$10,000.00</u>		<u>\$73,490.44</u>		<u>\$10,000.00</u>		<u>\$31,188.05</u>		<u>\$148,218.49</u>

<u>¹Boat Upgrades/Replacement</u>	
Depth/Sonar/Radar	\$6,000.00
Slip/Dock	10,000.00
Motor Replacement	18,000.00
Fire Pump Replacement	7,500.00
Hull Replacement	28,830.44
	<u>\$70,330.44</u>

Statement of Financial Condition
Garrison Volunteer Fire Company, Inc.
as of October 31, 2017

	General Fund	2% Foreign Insurance Fund	Marine Fund	Sanford Preservation Fund	Reserve Fund	Total
Assets:						
Cash	\$ 33,141	\$ 21,996	\$ 72,830	\$ 29,911	\$ 31,188	189,066
Fixed Assets (At Cost)						
Land & Buildings	2,783,515					2,783,515
Firematic Trucks & Vehicles	2,045,916			4,000		2,049,916
Office Equipment & Furniture	57,858					57,858
Firematic Equipment	773,706					773,706
Historical Assets				3,500		3,500
Less: Accumulated Depreciation	<u>-3,024,876</u>					<u>-3,024,876</u>
	<u>2,636,119</u>	<u>0</u>	<u>0</u>	<u>7,500</u>	<u>0</u>	<u>2,643,619</u>
Total Assets	\$ <u>2,669,260</u>	\$ <u>21,996</u>	\$ <u>72,830</u>	\$ <u>37,411</u>	\$ <u>31,188</u>	<u>2,832,685</u>
Liabilities						
Accrued Interest	\$ 4,712				\$ 4,712	
Bank Loans						
Building Mortgage - Station #2	415,503					415,503
Fire Truck	<u>118,425</u>					<u>118,425</u>
	538,640	0	0	0	0	538,640
Fund Balances						
Unrestricted	2,130,620	0	0	0	0	2,130,620
Board Restricted	<u>0</u>	<u>21,996</u>	<u>72,830</u>	<u>37,411</u>	<u>31,188</u>	<u>163,425</u>
	<u>2,130,620</u>	<u>21,996</u>	<u>72,830</u>	<u>37,411</u>	<u>31,188</u>	<u>2,294,045</u>
Total Liabilities & Fund Balances	\$ <u>2,669,260</u>	\$ <u>21,996</u>	\$ <u>72,830</u>	\$ <u>37,411</u>	\$ <u>31,188</u>	<u>2,832,685</u>