

## Capital Fire



## Mutual Aid System

### TREASURER REPORT:

Attached is the Treasurer's Report for Capital Fire Mutual Aid System for July 1, 2023, to June 30, 2024, and July 1, 2024, to September 16, 2024.

In July, all accounts were updated to have President Joseph Aldsworth as a signatory for Northfield Savings Bank. Then, the Capital Replacement Equipment CD and the CFMAS CD were re-restructured. We chose to pay minor penalties of less than \$25 and signed 9-month CD's. This increases our interest yield to 4.5% for both CDs. This will return better yields in interest and is essential to our Capital Replacement Plans. Both CDs will mature in March 2025, and we will seek a similar interest rate.

Lee White is working on the financial review and tax paperwork. He plans to complete both this fall.

The following is a listing of the attached reports:

- 1) Balance Sheet as of 6/30/24 for the previous fiscal year
- 2) Profit & Loss Statement for the previous fiscal year
- 3) Budget vs. Actual Report for the previous fiscal year
- 4) Account Receivable Aging Summary as of 09/17/2023
- 5) Balance Sheet as of 9/16/2023
- 6) Profit & Loss Statement for the current fiscal year.
- 7) Budget Overview of the current fiscal year.

If you have any questions, please contact me at (802) 793-3372 or [cfmasscott@gmail.com](mailto:cfmasscott@gmail.com).

Respectfully submitted,

A handwritten signature in black ink that reads "Scott Bagg".

Scott Bagg, Treasurer  
Capital Fire Mutual Aid System

# Capital Fire Mutual Aid System Statement of Financial Position

As of June 30, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Cap West Dispatch Checking	84,901.00
Cap West Dispatch Savings	90,211.38
CapWest CD	5,179.84
CFMAS CD	5,574.06
CFMAS Checking	8,888.46
CFMAS Savings	1,000.42
<b>Total Bank Accounts</b>	<b>\$ 195,755.16</b>
<b>Accounts Receivable</b>	
Accounts Receivable	74,530.90
<b>Total Accounts Receivable</b>	<b>\$ 74,530.90</b>
<b>Other Current Assets</b>	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$ 0.00</b>
<b>Total Current Assets</b>	<b>\$ 270,286.06</b>
<b>TOTAL ASSETS</b>	<b>\$ 270,286.06</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	-405.00
<b>Total Accounts Payable</b>	<b>-\$ 405.00</b>
<b>Total Current Liabilities</b>	<b>-\$ 405.00</b>
<b>Total Liabilities</b>	<b>-\$ 405.00</b>
<b>Equity</b>	
Opening Balance Equity	63,806.36
Unrestricted Net Assets	14,013.91
Net Revenue	192,870.79
<b>Total Equity</b>	<b>\$ 270,691.06</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 270,286.06</b>

# Capital Fire Mutual Aid System

## Statement of Activity

July 2023 - June 2024

	Total
<b>Revenue</b>	
<b>Investments</b>	
Capital Replacement Plan	147,324.55
<b>Total Investments</b>	<b>\$ 147,324.55</b>
<b>Operational Income</b>	8,423.40
Active911	6,976.00
Dispatching Invoices	471,253.64
Membership Dues	11,200.00
<b>Total Operational Income</b>	<b>\$ 497,853.04</b>
<b>Other Types of Income</b>	100.00
Bank interest	316.36
<b>Total Other Types of Income</b>	<b>\$ 416.36</b>
<b>Services</b>	0.00
Uncategorized Income	-2,202.55
<b>Total Revenue</b>	<b>\$ 643,391.40</b>
<b>Gross Profit</b>	<b>\$ 643,391.40</b>
<b>Expenditures</b>	
<b>Business Expenses</b>	945.56
<b>Contract Services</b>	
Accounting Fees	971.69
Legal Fees	10.00
<b>Total Contract Services</b>	<b>\$ 981.69</b>
<b>Melio Service Fees</b>	35.00
<b>Operations</b>	
Communication Repairs	6,428.94
Dispatching	406,011.84
Active 911	7,159.41
<b>Total Dispatching</b>	<b>\$ 413,171.25</b>
Telephone, Telecommunications	24,362.17
<b>Total Operations</b>	<b>\$ 443,962.36</b>
<b>Other Types of Expenses</b>	
Insurance - Liability, D and O	4,596.00
<b>Total Other Types of Expenses</b>	<b>\$ 4,596.00</b>
<b>Total Expenditures</b>	<b>\$ 450,520.61</b>
<b>Net Operating Revenue</b>	<b>\$ 192,870.79</b>
<b>Net Revenue</b>	<b>\$ 192,870.79</b>

# Capital Fire Mutual Aid System

## Budget vs. Actuals: FY2024 Budget - FY24 P&L

July 2023 - June 2024

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>				
<b>Investments</b>			0.00	
<b>Capital Replacement Plan</b>	147,324.55	90,425.00	56,899.55	162.92%
<b>Interest-Savings, Short-term CD</b>		218.52	-218.52	0.00%
<b>Total Investments</b>	<b>\$ 147,324.55</b>	<b>\$ 90,643.52</b>	<b>\$ 56,681.03</b>	<b>162.53%</b>
<b>Operational Income</b>	8,423.40		8,423.40	
<b>Active911</b>	6,976.00	7,150.00	-174.00	97.57%
<b>Dispatching Invoices</b>	471,253.64	468,987.92	2,265.72	100.48%
<b>Membership Dues</b>	11,200.00	10,800.00	400.00	103.70%
<b>Total Operational Income</b>	<b>\$ 497,853.04</b>	<b>\$ 486,937.92</b>	<b>\$ 10,915.12</b>	<b>102.24%</b>
<b>Other Types of Income</b>	100.00		100.00	
<b>Bank interest</b>	316.36	38.00	278.36	832.53%
<b>Total Other Types of Income</b>	<b>\$ 416.36</b>	<b>\$ 38.00</b>	<b>\$ 378.36</b>	<b>1095.68%</b>
<b>Services</b>	0.00		0.00	
<b>Total Revenue</b>	<b>\$ 645,593.95</b>	<b>\$ 577,619.44</b>	<b>\$ 67,974.51</b>	<b>111.77%</b>
<b>Gross Profit</b>	<b>\$ 645,593.95</b>	<b>\$ 577,619.44</b>	<b>\$ 67,974.51</b>	<b>111.77%</b>
<b>Expenditures</b>				
<b>Business Expenses</b>	945.56	500.00	445.56	189.11%
<b>Contract Services</b>			0.00	
<b>Accounting Fees</b>	971.69	1,470.00	-498.31	66.10%
<b>Legal Fees</b>	10.00	5,200.00	-5,190.00	0.19%
<b>Total Contract Services</b>	<b>\$ 981.69</b>	<b>\$ 6,670.00</b>	<b>-\$ 5,688.31</b>	<b>14.72%</b>
<b>Melio Service Fees</b>	35.00		35.00	
<b>Operations</b>			0.00	
<b>Communication Repairs</b>	6,428.94	8,000.00	-1,571.06	80.36%
<b>Dispatching</b>	406,011.84	404,787.00	1,224.84	100.30%
<b>Active 911</b>	7,159.41	7,100.00	59.41	100.84%
<b>Total Dispatching</b>	<b>\$ 413,171.25</b>	<b>\$ 411,887.00</b>	<b>\$ 1,284.25</b>	<b>100.31%</b>
<b>Telephone, Telecommunications</b>	26,564.72	42,294.08	-15,729.36	62.81%
<b>Total Operations</b>	<b>\$ 446,164.91</b>	<b>\$ 462,181.08</b>	<b>-\$ 16,016.17</b>	<b>96.53%</b>
<b>Other Types of Expenses</b>			0.00	
<b>Bank Charges</b>		140.00	-140.00	0.00%
<b>Insurance - Liability, D and O</b>	4,596.00	4,800.00	-204.00	95.75%
<b>Total Other Types of Expenses</b>	<b>\$ 4,596.00</b>	<b>\$ 4,940.00</b>	<b>-\$ 344.00</b>	<b>93.04%</b>
<b>Total Expenditures</b>	<b>\$ 452,723.16</b>	<b>\$ 474,291.08</b>	<b>-\$ 21,567.92</b>	<b>95.45%</b>
<b>Net Operating Revenue</b>	<b>\$ 192,870.79</b>	<b>\$ 103,328.36</b>	<b>\$ 89,542.43</b>	<b>186.66%</b>
<b>Net Revenue</b>	<b>\$ 192,870.79</b>	<b>\$ 103,328.36</b>	<b>\$ 89,542.43</b>	<b>186.66%</b>

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# Capital Fire Mutual Aid System

## A/R Aging Summary

As of September 16, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Groton Volunteer Fire Department			400.00			400.00
Washington Volunteer Fire Department			1,946.51			1,946.51
Williamstown Fire Department			5,135.44		1,079.37	6,214.81
<b>TOTAL</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 7,481.95</b>	<b>\$ 0.00</b>	<b>\$ 1,079.37</b>	<b>\$ 8,561.32</b>

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# Capital Fire Mutual Aid System Statement of Financial Position

As of September 16, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Cap West Dispatch Checking	159,390.13
Cap West Dispatch Savings	94,951.15
CapWest CD	94,347.21
CFMAS CD	5,492.62
CFMAS Checking	20,063.46
CFMAS Savings	1,000.82
<b>Total Bank Accounts</b>	<b>\$ 375,245.39</b>
<b>Accounts Receivable</b>	
Accounts Receivable	8,561.12
<b>Total Accounts Receivable</b>	<b>\$ 8,561.12</b>
<b>Other Current Assets</b>	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$ 0.00</b>
<b>Total Current Assets</b>	<b>\$ 383,806.51</b>
<b>TOTAL ASSETS</b>	<b>\$ 383,806.51</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	-405.00
<b>Total Accounts Payable</b>	<b>-\$ 405.00</b>
<b>Total Current Liabilities</b>	<b>-\$ 405.00</b>
<b>Total Liabilities</b>	<b>-\$ 405.00</b>
<b>Equity</b>	
Opening Balance Equity	63,806.36
Unrestricted Net Assets	206,884.70
Net Revenue	113,520.45
<b>Total Equity</b>	<b>\$ 384,211.51</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 383,806.51</b>

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# Capital Fire Mutual Aid System

## Statement of Activity

July 1 - September 16, 2024

	Total
<b>Revenue</b>	
<b>Investments</b>	
Capital Replacement Plan	83,664.28
<b>Total Investments</b>	<b>\$ 83,664.28</b>
<b>Operational Income</b>	8,423.40
Active911	7,798.00
Dispatching Invoices	122,525.91
Membership Dues	11,200.00
<b>Total Operational Income</b>	<b>\$ 149,947.31</b>
<b>Other Types of Income</b>	
Bank interest	450.42
<b>Total Other Types of Income</b>	<b>\$ 450.42</b>
<b>Total Revenue</b>	<b>\$ 234,062.01</b>
<b>Gross Profit</b>	<b>\$ 234,062.01</b>
<b>Expenditures</b>	
<b>Contract Services</b>	
Legal Fees	25.00
<b>Total Contract Services</b>	<b>\$ 25.00</b>
<b>Operations</b>	
Communication Repairs	481.97
Dispatching	103,726.71
Active 911	9,536.77
<b>Total Dispatching</b>	<b>\$ 113,263.48</b>
Telephone, Telecommunications	6,609.89
<b>Total Operations</b>	<b>\$ 120,355.34</b>
<b>Other Types of Expenses</b>	
Bank Charges	161.22
<b>Total Other Types of Expenses</b>	<b>\$ 161.22</b>
<b>Total Expenditures</b>	<b>\$ 120,541.56</b>
<b>Net Operating Revenue</b>	<b>\$ 113,520.45</b>
<b>Net Revenue</b>	<b>\$ 113,520.45</b>

## Capital Fire Mutual Aid System

### Budget vs. Actuals: FY2025 Budget - FY25 P&L

July 2024 - June 2025

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>				
<b>Investments</b>			0.00	
<b>Capital Replacement Plan</b>	83,664.28	89,950.00	-6,285.72	93.01%
<b>Interest-Savings, Short-term CD</b>		1,617.06	-1,617.06	0.00%
<b>Total Investments</b>	<b>\$ 83,664.28</b>	<b>\$ 91,567.06</b>	<b>-\$ 7,902.78</b>	<b>91.37%</b>
<b>Operational Income</b>	8,423.40		8,423.40	
<b>Active911</b>	7,798.00	7,500.00	298.00	103.97%
<b>Dispatching Invoices</b>	122,525.91	490,103.70	-367,577.79	25.00%
<b>Membership Dues</b>	11,200.00	11,200.00	0.00	100.00%
<b>Total Operational Income</b>	<b>\$ 149,947.31</b>	<b>\$ 508,803.70</b>	<b>-\$ 358,856.39</b>	<b>29.47%</b>
<b>Other Types of Income</b>			0.00	
<b>Bank interest</b>	450.42	55.00	395.42	818.95%
<b>Total Other Types of Income</b>	<b>\$ 450.42</b>	<b>\$ 55.00</b>	<b>\$ 395.42</b>	<b>818.95%</b>
<b>Total Revenue</b>	<b>\$ 234,062.01</b>	<b>\$ 600,425.76</b>	<b>-\$ 366,363.75</b>	<b>38.98%</b>
<b>Gross Profit</b>	<b>\$ 234,062.01</b>	<b>\$ 600,425.76</b>	<b>-\$ 366,363.75</b>	<b>38.98%</b>
<b>Expenditures</b>				
<b>Business Expenses</b>		500.00	-500.00	0.00%
<b>Contract Services</b>			0.00	
<b>Accounting Fees</b>		1,500.00	-1,500.00	0.00%
<b>Audit Fees</b>		5,000.00	-5,000.00	0.00%
<b>Legal Fees</b>	25.00	6,000.00	-5,975.00	0.42%
<b>Total Contract Services</b>	<b>\$ 25.00</b>	<b>\$ 12,500.00</b>	<b>-\$ 12,475.00</b>	<b>0.20%</b>
<b>Operations</b>			0.00	
<b>Communication Repairs</b>	481.97	25,000.00	-24,518.03	1.93%
<b>Dispatching</b>	103,726.71	414,906.68	-311,179.97	25.00%
<b>Active 911</b>	9,536.77	7,500.00	2,036.77	127.16%
<b>Total Dispatching</b>	<b>\$ 113,263.48</b>	<b>\$ 422,406.68</b>	<b>-\$ 309,143.20</b>	<b>26.81%</b>
<b>Telephone, Telecommunications</b>	6,609.89	26,000.00	-19,390.11	25.42%
<b>Total Operations</b>	<b>\$ 120,355.34</b>	<b>\$ 473,406.68</b>	<b>-\$ 353,051.34</b>	<b>25.42%</b>
<b>Other Types of Expenses</b>			0.00	
<b>Bank Charges</b>	161.22	60.00	101.22	268.70%
<b>Insurance - Liability, D and O</b>		5,400.00	-5,400.00	0.00%
<b>Total Other Types of Expenses</b>	<b>\$ 161.22</b>	<b>\$ 5,460.00</b>	<b>-\$ 5,298.78</b>	<b>2.95%</b>
<b>Total Expenditures</b>	<b>\$ 120,541.56</b>	<b>\$ 491,866.68</b>	<b>-\$ 371,325.12</b>	<b>24.51%</b>
<b>Net Operating Revenue</b>	<b>\$ 113,520.45</b>	<b>\$ 108,559.08</b>	<b>\$ 4,961.37</b>	<b>104.57%</b>
<b>Net Revenue</b>	<b>\$ 113,520.45</b>	<b>\$ 108,559.08</b>	<b>\$ 4,961.37</b>	<b>104.57%</b>

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