

Big Mountain Fire District
Statement of Net Assets (Preliminary)
As of September 30th 2017

	Sept. 30th, 2017
ASSETS	
Current Assets	
Checking/Savings	
1017213 · County Fund #7213	\$ 182,592.56
1027248 · County Fund #7248 (Capital A/C)	32,038.16
1027243 · County Fund #7243 (PR Accrual)	75,916.87
Total Checking/Savings	<u>290,547.59</u>
Accounts Receivable	
122000 · Ambulance Fees Receivable	24,575.84
Total Accounts Receivable	<u>24,575.84</u>
Total Current Assets	<u>315,123.43</u>
Fixed Assets	
180000 · Investment in Fixed Assets	242,714.40
Total Fixed Assets	<u>242,714.40</u>
TOTAL ASSETS	<u><u>\$ 557,837.83</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$ 4,041.66
Other Current Liabilities	
206130 · Payroll Liabilities	859.40
204400 · Current Portion of Loans Pay	5,083.38
215000 · Accrued Vacation/Sick Pay	80,774.02
215010 - Accrued Salaries Payable	3,027.90
Offset to Capital Outlay	1,694.46
Total Other Current Liabilities	<u>91,439.16</u>
Total Current Liabilities	<u>95,480.82</u>
Long Term Liabilities	
235405 · TRB Mortgage Loan #62456301	23,796.99
Total Long Term Liabilities	<u>23,796.99</u>
Total Liabilities	<u>\$ 119,277.81</u>
Equity	
272000 · Unreserved Retained Earnings	\$ 540,347.93
Net Income	(101,787.91)
Total Equity	<u>438,560.02</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 557,837.83</u></u>


Jay Johnston (Oct 20, 2017)

Oct 20, 2017

These financial statements have not been audited or reviewed, and no assurance is provided on them.
All disclosures ordinarily included in financial statements prepared in accordance with OCBOA are not included.

Statement of Activities - Prev Year Comparison (Preliminary)

For the Three Months Ending September 2017

	Jul - Sept 2017	Jul - Sept 2016	\$ Change
Program and General Revenues:			
310000 · Tax Assessment Revenue	\$ 21,187.11	\$ 14,586.51	\$ 6,600.60
342000 · Public Safety	3,136.42	12,985.30	(9,848.88)
365000 · Contributions and Donations **	0.00	21,448.00	(21,448.00)
370000 · Interest Income	719.95	733.43	(13.48)
Total Program and General Revenues:	\$ 25,043.48	\$ 49,753.24	\$ (24,709.76)
Expenses:			
420100 · Labor	\$ 88,104.39	\$ 100,954.91	\$ (12,850.52)
420210 · Office Supplies	259.89	236.51	23.38
420220 · Operations - General	836.37	1,196.43	(360.06)
420221 · Operations - Ambulance	139.22	189.95	(50.73)
420222 · Personal Equipment	0.00	351.50	(351.50)
420231 · Fuel	684.21	293.24	390.97
420330 · Dues & Subscriptions	76.50	0.00	76.50
420350 · Administrative Expense	2,733.94	2,386.86	347.08
420361 · Building Repairs & Maintenance	2,178.22	0.00	2,178.22
420362 · Vehicle Maintenance	2,381.25	791.52	1,589.73
420480 · Communications	683.00	0.00	683.00
420510 · Health Insurance	8,890.00	8,871.03	18.97
420511 · Liability/Property Insurance	2,188.00	0.00	2,188.00
420430 · Personnel Training	105.24	0.00	105.24
420340 · Utilities	1,725.69	1,847.97	(122.28)
420900 · Employee Retirement (FURS)	9,066.35	0.00	9,066.35
Total Expenses:	120,052.27	117,119.92	2,932.35
Net Revenues	\$ (95,008.79)	\$ (67,366.68)	\$ (27,642.11)
Other Expenses:			
600610 · Debt Service	\$ 1,694.46	\$ 1,129.64	\$ 564.82
800810 · Bad Debt Write Offs	5,084.66	1,957.85	3,126.81
Total Other Expenses:	6,779.12	3,087.49	3,691.63
Change in Net Assets	\$ (101,787.91)	\$ (70,454.17)	\$ (31,333.74)

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Big Mountain Fire District
Labor Detail - Previous Year Comparison
July-September 2017 and 2016

	Jul - Sept 2017	Jul - Sept 2016	\$ Change
420100 · Labor & 420900 - FURS			
420121 · HSA Contributions **	\$ -	\$ 3,500.00	\$ (3,500.00)
420111 · Salaries and Wages - Permanent	66,164.39	65,332.20	832.19
420120 · Overtime - Permanent	13,211.88	8,370.15	4,841.73
420130 · Post-Employment Vac/sick	(366.82)	6,850.13	(7,216.95)
420131 · Holiday Pay	1,274.98	1,724.58	(449.60)
420141 · MT Unemployment	146.90	115.16	31.74
420142 · Soc Sec/Medicare	971.95	5,770.14	(4,798.19)
420145 · Simple IRA Employer Match	0.00	977.77	(977.77)
420900 - Employee Retirement (FURS)	9,066.35	0.00	9,066.35
420140 · Worker's Comp	6,701.11	8,314.56	(1,613.45)
Total 420100 · Labor + FURS	\$ 97,170.74	\$ 100,954.69	\$ (3,783.95)

** Timing difference - w/o the HSA and large Vacation/Sick AJE \$ 97,170.74 \$ 90,604.56 \$ 6,566.18

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Big Mountain Fire District
Budget vs. Actual (Preliminary)
For the Three Months Ending September 30 2017

	July - Sept 2017	(Total 2017-2018 Fiscal Year Budget)		
		Budget	Over/(Under) Budget	% of Budget
Program and General Revenues:				
310000 · Tax Assessment Revenue	\$ 21,187.11	\$ 423,045.00	\$ (401,857.89)	5.01%
330000 · Intergovernmental Revenue	0.00	12,800.00	(12,800.00)	0.0%
342000 · Public Safety	19,875.96	50,000.00	(30,124.04)	39.75%
365000 · Contributions and Donations	0.00	12,000.00	(12,000.00)	0.0%
370000 · Interest Income	719.95	1,500.00	(780.05)	48.0%
Total Program and General Revenues:	\$ 41,783.02	\$ 499,345.00	\$ (457,561.98)	8.37%
Expenses:				
420100 · Labor	\$ 86,789.34	\$ 436,128.00	\$ (349,338.66)	19.9%
420210 · Office Supplies	248.39	450.00	(201.61)	55.2%
420220 · Operations - General	714.90	9,000.00	(8,285.10)	7.94%
420221 · Operations - Ambulance	305.70	3,200.00	(2,894.30)	9.55%
420222 · Personal Equipment	0.00	1,000.00	(1,000.00)	0.0%
420231 · Fuel	684.21	1,500.00	(815.79)	45.61%
420330 · Dues & Subscriptions	76.50	150.00	(73.50)	51.0%
420350 · Administrative Expense	2,324.36	20,400.00	(18,075.64)	11.39%
420361 · Building Repairs & Maintenance	3,307.85	11,400.00	(8,092.15)	29.02%
420362 · Vehicle Maintenance	1,483.34	6,000.00	(4,516.66)	24.72%
420480 · Communications	683.00	200.00	483.00	341.5%
420510 · Health Insurance	8,890.00	35,280.00	(26,390.00)	25.2%
420511 · Liability/Property Insurance	2,188.00	9,800.00	(7,612.00)	22.33%
420390 · Taxes	0.00	186.00	(186.00)	0.0%
420430 · Personnel Training	188.61	5,500.00	(5,311.39)	3.43%
420340 · Utilities	1,219.88	9,800.00	(8,580.12)	12.45%
420900 · Employee Retirement (FURS)	9,066.35	75,500.00	(66,433.65)	12.01%
Total Expenses:	118,170.43	625,494.00	(507,323.57)	18.89%
Net Revenues	\$ (76,387.41)	\$ (126,149.00)	\$ 49,761.59	60.55%
Other Expenses:				
900 - Capital Outlay	\$ -	\$ 12,000.00	\$ (12,000.00)	0.0%
600610 · Debt Service	1,694.46	6,780.00	(5,085.54)	4.5%
800810 - Bad Debt Write Offs	5,084.66	-	-	
Total Other Expenses:	6,779.12	18,780.00	(12,000.88)	36.1%
Change in Net Assets	\$ (83,166.53)	\$ (144,929.00)	\$ 61,762.47	57.38%

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Statement of Net Assets – items of note

Cash:

- Cash overall at September 30th was \$28,960.76 below last year, partially due to the purchase of the 2007 Explorer (\$11,957.00) in June 2017 and an increase in expenses which I will discuss later in this narrative.
- As of September 30th the Payroll Accrual fund account is underfunded by \$4,857.15. This is a decrease of \$1,536.16 of the amount unfunded in August of \$6,393.31 because of sick leave that was paid out during the month of September. The preliminary 2017-2018 budget calls for a transfer of \$5,000.00 to this account, which might not be so far off the mark now.
- Accounts Receivable: I have omitted the spreadsheet tying out Pintler's statements with my books because the differences are basically the same ones noted in August. There is \$24,575.84 remaining in A/R on the balance sheet, \$2,847.57 more than at the end of September 2016 due to some vigorous collections activity this month. A/R is easy to reconcile now and the reports I receive are clear and timely.
- 2016 Real Taxes Receivable have now been completely collected! Just waiting for the 2017 Receivable amount from the County.

Fixed Assets Net of Depreciation:

- There were no Fixed Assets purchased during the month of September.

Liabilities:

- Pending the approval of Ben's new employment contract I accrued \$3027.90 (gross wages) for the additional amount due to him for the months of July through September. This amount was paid to him during the month of October.
- Accrued Vacation/Sick Pay is \$997.32 less than it was at this time last year. The change from August to September is partly due to sick/vacation time paid out during the month of September and partly because there was a large adjustment (\$6,483.85) made to the account at this time last year. Since the numbers are so close I am reasonably confident in the accuracy of the balance in Accrued Vacation/Sick right now.

Equity:

- Equity after Net Income decreased by \$10,930.71 compared to last year. You'll note that the title of these reports still includes the word "Preliminary." Until the County finishes their fiscal year-end audit their reports are also going to be labelled as "Preliminary."

Statement of Activities – items of note

- Overall income (not including the BMFFA grant of \$21,448.00 for the ARGO this time last year) is about 11% (\$3,261.76) less than it was at this time last year due to a combination of things. Tax collection revenue is up \$6,600.60 but Public Safety is down \$9,848.88. This might just be due to a timing difference... late recording of patient accounts receivable I would guess.

- Regarding Public Safety income (ambulance fees) insurance write offs have leveled off (\$5,661.27 this year vs. \$4,631.44 last year, an increase of only \$1,029.83). It could be that Jolene did a lot of account clean up during the month of September last year.
- Overall expenses have increased by 2.5% or \$2,932.35. The installation of the radio in the Explorer (\$683.00) the garage door repair (\$1,556.00) and various other small items (uniform shirts for Wayne, vehicle parts) accounts for the bulk of the increase.
- Taking a look at the Labor Detail report, if you remove the odd accounting items (the timing difference of the HSA deposits and the large adjusting entry mentioned earlier) there was actually an increase overall of \$6,566.18 in labor costs, mostly attributable to overtime coverage while employees were off sick or on vacation.

Budget vs. Actual – items of note

- For the first quarter of the year expenses should be at about 25% of budget – so far you are keeping them at a manageably low 18.9%. You might be able to defer amending the budget until a later date since expenses seem to be more or less under control at this point, unless union negotiations change the current budgetary situation.

If you have any questions please feel free to contact me.

Thank you –



Big Mountain Fire District		Page 1 of 4
Statement of Net Assets (Preliminary)		Sept 30th, 2017
As of September 30th, 2017		
ASSETS		
Current Assets		
Checking/ Savings		\$ 142,282.58
107710 County Fund #7110		10,188.04
107710 County Fund #7100 Capital A/C		25,949.87
Total Checking/ Savings		178,420.49
Accounts Receivable		
120000 - Ambulance Fees Receivable		24,672.84
Total Accounts Receivable		24,672.84
Total Current Assets		203,093.33
Fixed Assets		
100000 Investment in Fixed Assets		161,718.40
Total Fixed Assets		161,718.40
NET ASSETS		\$ 364,811.73
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 4,043.88	
Other Current Liabilities		
220100 Payroll Liabilities	859.40	
220200 Current Portion of Loans Pay	5,886.86	
220300 Accrued Vacation/Sick Pay	80,774.02	
220500 Accrued Salaries/Pension	5,419.90	
Other to Capital Outlay	4,880.46	
Total Other Current Liabilities	97,064.42	
Total Current Liabilities	101,262.57	
Long Term Liabilities		
220400 198 Mortgage Loan #20040001	23,760.86	
Total Long Term Liabilities	23,760.86	
Total Liabilities	125,023.43	
Equity		
220000 Unreserved Retained Earnings	\$ 340,247.89	
Net Income	24,563.84	
Total Equity	364,811.73	
NET ASSETS/LIABILITIES & EQUITY		\$ 364,811.73

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Sept 2017 Financial Stmt and Notes

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10/20/2017

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