

Financial Statements of

LANTZ VOLUNTEER FIRE DEPARTMENT

March 31, 2025

LANTZ VOLUNTEER FIRE DEPARTMENT

Table of Contents

March 31, 2025

	<u>Page</u>
Notice to Reader	1
Statement of Financial Position	2
Statement of Operations	3
Notes to the Financial Statements	4

LANTZ VOLUNTEER FIRE DEPARTMENT

Notice To Reader

March 31, 2025

We have compiled the unaudited statement of financial position for the LANTZ VOLUNTEER FIRE DEPARTMENT as at March 31, 2025 and the unaudited statement of operations for the year then ended from the information provided by the organization's treasurer. We have not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these unaudited statements may not be appropriate for their purpose.

Municipality of East Hants
April 28, 2025

LANTZ VOLUNTEER FIRE DEPARTMENT

Statement of Financial Position

March 31, 2025

	<u>2024-2025</u>	<u>2023-2024</u>
ASSETS		
Current Assets		
Bank - Operating	\$ 327,798	\$ 201,991
Bank - Savings	812,701	608,160
HST Receivable	5,359	7,430
Total Current Assets	<u>1,145,859</u>	<u>817,581</u>
Capital Assets		
Building	219,300	219,300
Fire Trucks	1,007,008	1,007,008
Office Equipment	12,680	12,680
Property, Plant & Equipment	514,039	485,676
Less Accumulated Depreciation	<u>(1,151,053)</u>	<u>(1,062,059)</u>
Total Capital Assets	<u>601,974</u>	<u>662,605</u>
TOTAL ASSETS	<u>\$ 1,747,833</u>	<u>\$ 1,480,186</u>
LIABILITIES & SURPLUS		
Current Liabilities		
Accounts payable	\$ 8,458	\$ -
Cheques outstanding	270	387
Total Current Liabilities	<u>8,728</u>	<u>387</u>
Long term Liabilities		
Loan - Truck (EC Credit Union)	<u>10,145</u>	<u>42,075</u>
Total Long Term Liabilities	<u>10,145</u>	<u>42,075</u>
ACCUMULATED SURPLUS		
Accumulated Surplus	1,437,724	1,234,241
Current Surplus / (Deficit)	291,237	203,483
Total Accumulated Surplus	<u>1,728,960</u>	<u>1,437,724</u>
TOTAL LIABILITIES & SURPLUS	<u>\$ 1,747,833</u>	<u>\$ 1,480,186</u>

LANTZ VOLUNTEER FIRE DEPARTMENT

Statement of Operations

March 31, 2025

COST ELEMENTS	ACTUAL	BUDGET
5600 LEVY REVENUE	395,453	383,959
5650 INTEREST REVENUE	40,455	-
5620 DONATIONS	80,041	-
LANTZ FIRE DEPT REVENUES	515,949	383,959
6061 MEMBER RECOGNITION	9,354	10,230
6062 FIRE TRAINING	12,932	30,000
6064 FIRE PREVENTION	-	2,000
7130 SAFETY EQUIPMENT	3,355	8,000
6045 TRAVEL - GENERAL MILEAGE	295	250
6050 TRAVEL - GENERAL MEALS	124	350
6032 UNIFORMS/CLOTHING	1,162	7,500
8010 OPERATIONAL MATERIALS/SUPPLIES	3,120	4,000
6026 MISCELLANEOUS BENEFITS	1,860	3,000
FIREFIGHTING EXPENSES	32,203	65,330
7590 FUEL (GAS/DIESEL)	3,951	6,500
7500 VEHICLE REPAIRS & MAINTENANCE	32,284	20,000
8020 EQUIPMENT MAINTENANCE	6,037	8,000
6090 SMALL EQUIPMENT	819	2,500
VEHICLES & EQUIPMENT EXPENSES	43,090	37,000
6180 POWER	8,287	7,150
6115 TELEPHONE	157	300
6083 INTERNET	2,137	2,200
6175 HEATING FUEL	1,397	1,000
6150 INSURANCE	19,178	22,000
8050 SNOW REMOVAL	4,380	6,000
7040 BUILDING/FACILITY REPAIRS & MAINTENANC	4,036	6,000
BUILDINGS & PROPERTIES	39,570	44,650
8170 SCHOLARSHIPS/GRANTS TO INDIVIDUALS	-	1,500
6075 OFFICE SUPPLIES	169	300
8160 DONATIONS TO CHARITY	715	1,000
6117 RADIO FEES & MAINTENANCE	11,443	22,000
6156 TRAUMATIC EVENT COUNSELLING FUND	500	500
6157 LIABILITY INSURANCE	5,823	6,500
9300 BANK/FINANCE CHARGES	48	100
6060 ASSOCIATION MEMBERSHIPS	31	500
8065 FUNDRAISING EXPENSES	474	1,000
9260 FD DEPRECIATION	88,994	-
9350 LOAN INTEREST	1,652	10,000
OPERATING EXPENSES	109,849	43,400
LANTZ FIRE DEPT EXPENSES	224,713	190,380
OPERATING SURPLUS (DEFICIT)	291,237	193,579
ACCUMULATED SURPLUS BEGINNING OF YEAR	1,437,724	1,437,724
ACCUMULATED SURPLUS ENDING BALANCE	<u>1,728,960</u>	<u>1,631,303</u>

LANTZ VOLUNTEER FIRE DEPARTMENT

Notes to the Financials Statements

March 31, 2025

1. NATURE OF BUSINESS

The Lantz Volunteer Fire Department has been in operation since 1972.

2. ACCOUNTS RECEIVABLE

HST Rebate \$5,359

3. CAPITAL ASSETS

Purchased capital assets are recorded at cost and are amortized at the following rates:

Building	2.5% declining
Fire Trucks	
- Truck #3	7 years – straight line
- Truck #4	20 years – straight line
- Truck #5	20 years – straight line
Office equipment	20% declining
Property, Plant, and Equipment	20% declining

Costs related to Fire Truck #6 are planning related costs for the acquisition of this new truck and no amortization will take place until the truck is purchased.

Capital assets consist of the following:

Asset	Cost of Asset	Accum Amort.	Net Book
Building	\$ 219,300	\$ 99,591	\$ 119,709
Fire Truck #3	\$ 79,113	\$ 79,113	\$ -
Fire Truck #4	\$ 299,012	\$ 234,009	\$ 65,003
Fire Truck #5	\$ 623,175	\$ 358,286	\$ 264,888
Fire Truck #6	\$ 5,709	\$ -	\$ 5,709
Office Equipment	\$ 12,680	\$ 10,829	\$ 1,852
Property, Plant, Equipment	\$ 514,039	\$ 369,225	\$ 144,814
	<hr/>		
	\$ 1,753,027	\$ 1,151,053	\$ 601,974

4. LOANS

Long-term loan with East Coast Credit Union in the amount of \$10,145.