EDNEYVILLE FIRE RESCUE

Proposed Budget

2026 – 2027

Edneyville Budget Summary 2026 – 2027

Edneyville Fire Department was established in 1961. Over the past several years, the Edneyville community and its fire department have grown together. The community, which was once primarily farmland, has now been transformed into developments. The department has grown from one station with two trucks to three stations with sixteen trucks. Where we were once an all-volunteer department, we are now a combination department utilizing paid staff and volunteers with a Class 3 DOI rating. As our community grows, we continue to grow along with it in order to provide adequate protection.

Edneyville Fire Department is also the home of EMS Station 4. In 2006, Edneyville Fire Department and the county were able to reach an agreement to house an EMS unit. The citizens of Edneyville donated $22,000 in order to create living quarters inside our main station for EMS personnel. Not only does this benefit Edneyville, but also Bat Cave, Gerton, portions of Dana and the Hooper's Creek Community.

In 2025, we responded to 1,557 calls of which 49% were medical calls. This was done with a membership base of 44 active members. Of this, 6 are full time firefighters providing 24-hour coverage. At our Station 1, we have 2 firefighters staffed per day and Station 2 has 1 firefighter staffed per day utilizing full time and part time personnel. We are fortunate to still have volunteers to help our paid staff respond to calls, but like all other departments across the United States, we recognize that as our community grows and call volume increases, adding additional paid staff in the future will be a necessity.

Accomplishments in current year -

- Received $58,365.49 from Poplar Fire Reimbursement (Reflected in Revenue Line 13 & Notes). This money was used to cover engineering fees and the cost to install a standpipe into our bays and update security cameras (Expenditures - Line 89)
- Received a $50,000 wildland grand which was used to purchase a new 2023 Brush truck chassis. We will use the remaining balance in Financed Payment-Apparatus (Line 6) for the skid unit, hose reels, radios, etc. This replaces a 2000 brush truck which will be kept as a reserve brush truck.
- Sold a 2015 Engine for $274,843 (Revenue – Line 18) and satisfied the loan balance of $96,877. The remaining balance received will be used as a deposit on a new pumper/tanker.
- Ordered pumper/tanker to replace 1994 Freightliner tanker at a cost of $600,000. This should come in the spring of 2027, with payments beginning at that time. Will finance 50% of the cost with a 3-year loan.

Budgetary Incidents –

- Still have not received submitted Helene FEMA reimbursements

- Line 100 – Carried over Helene Insurance Funds and balance left in Station 2 Building Maintenance budget for 24/25 Fiscal year in the amount of $39,637.83 and $7000 received as a donation to Station 2 Building Maintenance. This was used to do future flood mitigation drainage system and building repairs to Station 2.

Budget High Lights -

Line 6 - Annual Payment – Apparatus – Decreased $5000 and added to Payroll for increases in health insurance. This line item will need to increase in 26/27 by $35,000 to cover a fiscal year of truck payments for new pumper/tanker

Line 13 - Computers - Increased $1,500

Line 23 - Insurance – Increased $5,400.00

Line 38 - Communications – Increased $13,383.93 to purchase 5 Portables & 2 Vipers

Lines 71 & 85 - Payroll & Benefits-Increased $51,235 to allow for cost of living pay increases and health insurance premium increases

Line 97 - Sta 1 – Telephones – Increased $2,400

Line 100 - Sta 2 – Building Maintenance – Increased $2,400

Line 124 - Sta 4 – Building Maintenance – Increased $500

Future Needs –

Apparatus – We have 2 engines that are 24 and 26 years old. We plan to replace 1 engine at a cost of $1,000,000 with payments to begin after 3 years of when the new pumper/tanker (currently on order) loan will be satisfied. We foresee needing to increase the allotted amount for truck payments to cover the cost increases for new apparatus beginning in the 27/28 budget year.

Staffing – In 2027/2028, we foresee needing to add one full time person per shift. As population growth continues in our area, we expect a growth in call volume as well.

Edneyville Fire & Rescue				
ITEM DESCRIPTION	2025-2026 BUDGET	YEAR-TO-DATE	2026-2027 BUDGET	INCREASE/DECREASE
		AS OF 3-30-26		
REVENUE				
PRESENT/REQUESTED TAX RATE				
ACTUAL HENDERSON COUNTY REVENUE RECEIVED				
Henderson County Ad Valorem Taxes	$1,678,998.30	$1,668,758.13	**$1,744,062.75**	$65,064.45
Donations		$10,865.00		($10,865.00)
Fundraising				$0.00
Grants		$50,000.00		($50,000.00)
HazMat Charges				$0.00
Interest Income		$13,930.51		$0.00
Miscellaneous		$58,365.49		$0.00
NC County Sales Tax Refund		$21,205.74		$0.00
NC Fuel Tax Refund		$894.68		$0.00
Other Income (City, Other Counties, Town)	$8,700.00	$10,184.37	$11,500.00	$2,800.00
Rental Income				$0.00
Sales of Assets		$274,843.92		($274,843.92)
Total Revenues	$1,687,698.30	$2,109,047.84	$1,755,562.75	$67,864.45

FOOTNOTES

Line 13 -Received Poplar Fire Reimbursement Funds of $58,365.49 applied to Station 1 Building Maintenance in 2025/2026 Budget

Carried over Helene Insurance monies received in 24/25 budget of $36,637.83 to Station 2 Building Maintenance for 2025/2026 Budge

Edneyville Fire & Rescue

ITEM DESCRIPTION	2025-2026 BUDGET	YEAR-TO-DATE	2026-2027 BUDGET	INCREASE/DECREASE
		AS OF 3-30-26		
EXPENDITURES				
Administrative Cost				
Annual Payment - Apparatus	$75,000.00	$36,410.04	$70,000.00	($5,000.00)
Annual Payment - Building				$0.00
Annual Payment - Other Equipment				$0.00
Appreciation and Award Banquets	$13,800.00	$11,301.20	$16,300.00	$2,500.00
Bank Charges	$500.00	$124.37	$500.00	$0.00
Building Fund				$0.00
Chaplain				$0.00
Computer	$23,600.00	$17,828.61	$25,100.00	$1,500.00
Contingency Funds	$7,000.00	$7,000.00		($7,000.00)
Contract Labor (Part-Time Clerk)				$0.00
County/State Tax				$0.00
Discretionary Fund	$2,500.00	$0.00	$2,500.00	$0.00
Deposits/Down Payment				$0.00
Dues/Subscriptions	$10,000.00	$7,425.00	$10,000.00	$0.00
Expendable Supplies				$0.00
Flowers/Gifts	$1,500.00	$365.00	$1,500.00	$0.00
Food	$4,500.00	$1,241.85	$4,500.00	$0.00
Insurance - Building, Business Umbrella, Error	$51,600.00	$50,927.00	$57,000.00	$5,400.00
Legal and Professional Fees	$16,200.00	$10,687.50	$16,200.00	$0.00
Licenses and Permits				$0.00
Miscellaneous				$0.00
Office Supplies	$8,500.00	$4,892.87	$8,500.00	$0.00
Public Relations				$0.00
Rent				$0.00
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
Total Administrative Cost	$214,700.00	$148,203.44	$212,100.00	($2,600.00)

Department Name 2025-2026 EXPENDITURES

Operational Cost				
Breathing Apparatus	$1,990.00	$598.98	$1,990.00	$0.00
Communications (radios, pagers, cell phone)	$16,060.13	$11,196.74	$29,444.06	$13,383.93
EMT Supplies & Equipment	$8,925.00	$5,453.91	$8,925.00	$0.00
Firefighting Supplies & Equipment	$11,444.48	$2,657.83	$11,450.00	$5.52
Firefighting Equipment Maintenance	$7,800.00	$900.00	$9,300.00	$1,500.00
Fuel	$25,000.00	$12,323.19	$25,000.00	$0.00
Hazardous Materials Supplies	$460.00	$0.00	$1,000.00	$540.00
Infection Control				$0.00
Maintenance/Repair of Apparatus	$47,500.00	$33,240.39	$46,000.00	($1,500.00)
DOI				$0.00
Physical Fitness				#REF!
Public Education and Fire Prevention	$6,000.00	$2,454.46	$5,000.00	($1,000.00)
Rehabilitation	$2,100.00	$1,619.57	$2,100.00	$0.00
Rescue Equipment	$2,000.00	$0.00	$2,000.00	$0.00
Training	$17,500.00	$13,237.17	$18,500.00	$1,000.00
Turn Out Gear	$27,265.94	$24,130.75	$27,265.94	$0.00
Uniforms	$13,300.00	$7,504.12	$13,300.00	$0.00
NFPA Physicals	$20,350.00	$19,300.00	$20,350.00	$0.00
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
Total Operational Cost	$207,695.55	$134,617.11	$221,625.00	$13,929.45
PERSONNEL COST				
Payroll				
Gross Full-Time Pay	$623,526.95	$409,236.59	$600,092.15	($23,434.80)
Gross Part-Time Pay	$107,940.60	$127,121.00	$168,500.00	$60,559.40
Gross Overtime Pay	$57,200.00	$41,285.07	$60,800.00	$3,600.00
Gross Holiday Pay				$0.00
Employer's Payroll Taxes (6.2% Soc. Sec. 1.45%	$66,678.16	$47,422.79	$69,678.16	$3,000.00
Bonus	28,000.00	15,586.41	28,000.00	$0.00
Vol./FF Reimbursement/Stipend	41,800.00	27,500.00	19,600.00	($22,200.00)
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
(Optional Line Item)				$0.00
Total Payroll Cost	$925,145.71	$668,151.86	$946,670.31	$21,524.60
Benefits				
Employer's Retirement Contribution				$0.00
Supplemental Retirement 401k/457	$79,628.04	$55,175.63	$85,638.44	$6,010.40

Health Insurance	$126,329.00	$74,846.59	$150,029.00	$23,700.00	
Dental Insurance				$0.00	
Vision Insurance				$0.00	
Life Insurance				$0.00	
Supplemental Insurance plans	$16,800.00	$7,918.36	$16,800.00	$0.00	
State Firemen's Pension Fund				$0.00	
(Optional Line Item)				$0.00	
(Optional Line Item)				$0.00	
(Optional Line Item)				$0.00	
(Optional Line Item)				$0.00	
Total Benefits Cost	$222,757.04	$137,940.58	$252,467.44	$29,710.40	
STATIONS:					
MAIN STATION					
Building Maint	$35,000.00	$63,161.30	$35,000.00	$0.00	
Cable				$0.00	
Internet	$7,200.00	$4,391.63	$7,200.00	$0.00	
Electric	$12,000.00	$8,340.54	$12,000.00	$0.00	
Garbage	$3,000.00	$1,805.60	$3,000.00	$0.00	
Grounds Upkeep	$4,500.00	$2,069.50	$4,500.00	$0.00	
Heating Fuel	$4,000.00	$2,974.65	$4,000.00	$0.00	
Station Supplies	$5,500.00	$2,807.47	$5,500.00	$0.00	
Telephone	$2,700.00	$3,618.49	$5,100.00	$2,400.00	
Water	$1,000.00	$674.32	$1,000.00	$0.00	
STATION #2					
Building Maint	$7,600.00	$51,625.21	$10,000.00	$2,400.00	
Cable				$0.00	
Internet	$1,800.00	$1,173.51	$1,800.00	$0.00	
Electric	$5,000.00	$2,357.46	$5,000.00	$0.00	
Garbage	$2,400.00	$1,800.00	$2,400.00	$0.00	
Grounds Upkeep	$2,500.00	$6,584.99	$2,500.00	$0.00	
Heating Fuel	$2,500.00	$599.87	$2,500.00	$0.00	
Station Supplies	$500.00	$231.48	$500.00	$0.00	
Telephone				$0.00	
Water				$0.00	
STATION #3					
Building Maint	$3,500.00	$2,137.35	$3,500.00	$0.00	
Cable				$0.00	
Internet	$1,200.00	$809.91	$1,200.00	$0.00	

Electric	$4,500.00	$2,090.44	$4,500.00	$0.00	
Garbage				$0.00	
Grounds Upkeep	$2,000.00	$0.00	$2,000.00	$0.00	
Heating Fuel	$2,500.00	$0.00	$2,500.00	$0.00	
Station Supplies	$1,000.00	$0.00	$1,000.00	$0.00	
Telephone				$0.00	
Water				$0.00	
STATION #4					
Building Maint	$500.00	$500.00	$1,000.00	$500.00	
Cable				$0.00	
Internet				$0.00	
Electric	$2,500.00	$853.47	$2,500.00	$0.00	
Garbage				$0.00	
Grounds Upkeep				$0.00	
Heating Fuel	$2,500.00	$1,801.18	$2,500.00	$0.00	
Station Supplies				$0.00	
Telephone				$0.00	
Water				$0.00	
Total Station Cost	$117,400.00	$162,408.37	$122,700.00	$5,300.00	
TOTAL EXPENDITURES	$1,687,698.30	$1,251,321.36	$1,755,562.75	$67,864.45	
Footnotes:					

Edneyville Fire & Rescue		Capital Projects Roster					
Project Year	**Project Name**	**Category**	**Quantity**	**Per Unit**	**Project Cost**	**Purchase or Finance**	**Budget Line Item # (if applicable)**
2026	Pumper/Tanker	Truck	1	$600,000.00	$ 600,000.00	Finance	Apparatus Payment
2028	Additional Personnel		3	$100,000.00	$ 300,000.00	Purchase	Payroll-Full Time
2029	Engine	Truck	1	$1,000,000.00	$ 1,000,000.00	Finance	Apparatus Payment
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Edneyville Fire & Rescue

CURRENT ASSETS	AS OF 3-30-26
Item Description	**Current Balance**
Bonds, Certificates of Deposit, Stock	
General Checking	$856,083.00
Savings	$748,005.78
Truck Fund	$274,510.48
Building Fund	
Future Needs	
Contingency Fund	
Payroll Account (Set aside for Retirement)	$162,888.58
Total assets	$2,041,487.84

Notes:

2023/2024 TAX RATE WORKSHEET FOR

Edneyville Fire & Rescue	
DESCRIPTION	**AMOUNT**
TOTAL DISTRICT TAX ASSESSMENT 2026-2027	**$1,563,480,724.00**
Divided by 100	
TOTAL	$15,634,807.24
Multiplied by requested tax rate	0.115
TOTAL	$1,798,002.83
*Multiplied by tax collection percentage (97%)	
TOTAL	$1,744,062.75
Subtract Training Center Assessment	
Add Projected Payments in Lieu of Taxes	
****TOTAL PROJECTED REVENUE**	**$1,744,062.75**

** Revenue is projected because it does not reflect tax discoveries, releases or refunds.

* Collection percentage based on last complete year of collections.

EDNEYVILLE VOLUNTEER FIRE AND RESCUE DEPARTMENT, INC.

Financial Statements

Years Ended June 30, 2025 and 2024

Edneyville Volunteer Fire and Rescue Department, Inc.

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Years Ended June 30, 2025 and 2024

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Board of Directors
Edneyville Volunteer Fire and Rescue Department
Edneyville, North Carolina

Opinion

We have audited the accompanying financial statements of **Edneyville Volunteer Fire and Rescue, Inc.** (a nonprofit organization), which comprise the statements of financial position as of **June 30, 2025**, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Edneyville Volunteer Fire and Rescue, Inc.** as of **June 30, 2025** and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report. We are required to be independent of **Edneyville Volunteer Fire and Rescue, Inc.** and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Edneyville Volunteer Fire and Rescue, Inc.'s** ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Edneyville Volunteer Fire and Rescue, Inc.'s** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Edneyville Volunteer Fire and Rescue, Inc.'s** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Luke B. Bradley

Luke B. Bradley, CPA, EA, MBA

Hendersonville, NC
February 2, 2026

Edneyville Volunteer Fire and Rescue Department, Inc.
Statements of Financial Position
June 30

Assets

	2025	2024
Current Assets		
Cash and Cash Equivalents	$ 1,397,233	$ 1,043,484
Taxes Receivable	13,917	4,945
Prepaid Lease		
Restricted Cash - State Grant Funds		413,418
Total Current Assets	1,411,150	1,461,847
Noncurrent Assets		
Property, Plant, and Equipment		
Vehicles	3,508,500	3,095,082
Buildings	1,475,745	1,475,745
Equipment and Furnishings	1,479,306	1,479,306
Land	94,500	94,500
	6,558,051	6,144,633
Less: Accumulated Depreciation	4,557,838	4,421,731
Total Property, Plant and Equipment, Net	2,000,213	1,722,902
Total Assets	$ 3,411,363	$ 3,184,749

The notes to the financial statements are an integral part of these statements.

Liabilities and Net Assets

	2025	2024
Current Liabilities		
Accrued Expenses	$ 26,466	$ 23,341
Notes Payable, Current Portion	49,653	121,831
Total Current Liabilities	76,121	145,172
Long-term Debt		
Notes Payable, Exclusive of Current Portion	830,129	548,136
Total Liabilities	906,250	693,308
Net Assets		
With Donor Restriction	-	413,418
Without Donor Restriction	2,199,854	2,022,081
Total Net Assets	2,613,272	2,450,634
Total Liabilities and Net Assets	$ 3,184,749	$ 3,143,942

Edneyville Volunteer Fire and Rescue Department, Inc.
Statement of Activities
Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Compiled Total
Revenues and Grants			
Henderson County	$ 1,715,803	$ -	$ 1,539,792
State Grants	5,439	-	505,439
Polk County	6,156	-	6,156
Rutherford County	3,610	-	3,610
Other Income	5,498	-	5,498
Satisfaction of Usage/Time Restrictions	86,582	(86,582)	-
Total Revenues and Grants	1,647,077		2,060,495
Expenses			
Program Services	1,394,878	-	1,394,878
Administrative	104,754	-	104,754
Total Expenses	1,499,632	-	1,499,632
Nonoperating Activities			
Gain/Loss on Sale of Assets	-	-	-
Interest Income	24,982		24,982
Total Nonoperating Activities	24,982	-	24,982
Change in Net Assets	172,427	413,418	585,845
Net Assets			
Beginning of Year	1,901,343	-	1,901,343
End of Year	$ 2,073,770	$ 413,418	$ 2,487,188

Edneyville Volunteer Fire and Rescue Department, Inc.
Statement of Activities
Year Ended June 30, 2025

Revenues and Grants	
Henderson County	$ 1,539,792
State Grants	5,439
Polk County	6,156
Rutherford County	3,610
Other Income	5,498
Total Revenues and Grants	1,560,495
Expenses	
Program Services	1,394,878
Administrative	104,754
Total Expenses	1,499,632
Nonoperating Activities	
Gain/Loss on Sale of Assets	-
Interest Income	24,982
Total Nonoperating Activities	24,982
Change in Net Assets	85,845
Net Assets	
Beginning of Year	1,901,343
End of Year	$ 1,987,188

Edneyville Volunteer Fire and Rescue Department, Inc.
Statement of Functional Expenses
Year Ended June 30, 2025

	Program Services	Administrative	Total
Compensation and Related Expenses:			
Salaries and wages	$ 741,018	$ 55,336	$ 796,354
Health and dental insurance	112,418	-	112,418
Payroll taxes	57,583	4,697	62,280
Retirement contributions	65,007	8,388	73,395
Volunteer compensation	27,000	-	27,000
Subtotal	1,003,026	68,421	1,071,447
Depreciation	136,107	-	136,107
Lease Expense	-	-	-
Small equipment and maintenance	76,555	-	76,555
Insurance	49,119	-	49,119
Firefighting equipment and supplies	46,147	-	46,147
Vehicle maintenance	44,311	-	44,311
Utilities	38,068	2,668	40,736
Vehicle fuel	23,419	-	23,419
Interest	4,547	-	4,547
Training and education	24,422	-	24,422
Information Technology	21,507		21,507
Professional fees	-	12,225	12,225
Public relations	12,489	-	12,489
Rescue equipment and supplies	5,564	-	5,564
Office Supplies	-	5,526	5,526
Dues and subscriptions	6,550	-	6,550
Physicals	39	-	39
Copier maintenance	-	3,416	3,416
Uniforms	5,083	-	5,083
Communications	-	19,849	19,849
Expendable supplies	5,595	-	5,595
Bank Charges	-	29	29
Total expenses	$ 1,502,548	$ 112,134	$ 1,614,682

Edneyville Volunteer Fire and Rescue Department, Inc.
Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Administrative	Total
Compensation and Related Expenses:			
Salaries and wages	$ 652,437	$ 58,291	$ 710,728
Health and dental insurance	104,623	1,200	105.823
Payroll taxes	53,556	4,459	58,015
Retirement contributions	65,577	7,713	73,290
Volunteer compensation	22,875	-	22,875
Subtotal	899,068	71,663	970,731
Depreciation	136,107	1,376	137,483
Lease Expense	8,000	-	8,000
Small equipment and maintenance	46,063	-	46,063
Insurance	44,859	-	44,859
Firefighting equipment and supplies	45,186	-	45,186
Vehicle maintenance	38,087	-	38,087
Utilities	30,787	2,158	32,945
Vehicle fuel	18,965	2,107	21,072
Interest	24,982	-	24,982
Training and education	25,771	-	25,771
Information Technology	20,537		20,537
Professional fees	-	10,700	10,700
Public relations	10,966	-	10,966
Rescue equipment and supplies	7,309	-	7,309
Office Supplies	-	6,504	6,504
Dues and subscriptions	7,939	-	7,939
Physicals	13,977	-	13,977
Copier maintenance	-	2,881	2,881
Uniforms	16,016	-	16,016
Communications	-	7,151	7,151
Expendable supplies	259	-	259
Bank Charges	-	214	214
Total expenses	$ 1,394,878	$ 104,754	$ 1,499,632

Edneyville Volunteer Fire and Rescue Department, Inc.
Statements of Cash Flows
Years Ended June 30

	2025	2024
Cash Flows from Operating Activities		
Change in Net Assets	$ 85,845	$ 585,845
Adjustments to Reconcile Change in Net Assets to		
Net Assets Provided by Operating Activities		
Depreciation and Amortization	136,107	137,483
Gain on Sale of Assets	-	-
Less: State Grant for Purchase of Apparatus	-	(500,000)
Changes in Assets and Liabilities:		
Taxes Receivable	20,863	22,455
Prepaid Lease	-	-
Accrued Expenses	1,604	1,203
Net Cash Provided by Operating Activities	199,670	199,670
Cash Flows from Investing Activities		
State Grant for Purchase of Apparatus	-	-
Proceeds from Sale of Equipment	-	500
Purchase of Property, Plant and Equipment	413,418	40,500
Net Cash Flows Used by Investing Activities	413,418	41,000
Cash Flows from Financing Activities		
Proceeds from Long-term Financing	-	-
Payments on Notes Payable	(102,442)	(102,442)
Net Cash Flows Provided (Used) by Financing Activities	(102,442)	(102,442)
Change in Cash and Cash Equivalents	16,811	15,916
Cash and Cash Equivalents - Beginning of Year	1,595,122	1,445,931
Cash and Cash Equivalents - End of Year	$ 1,569,203	$ 1,461,847

The notes to the financial statements are an integral part of these statements.

Edneyville Volunteer Fire and Rescue Department, Inc.
Notes to the Financial Statements
June 30, 2025 and 2024

Note 1 – Organization and Summary of Significant Accounting Policies:

The purpose of the Edneyville Volunteer Fire and Rescue Department, Inc. (the Department) is the preservation of life and property from loss, injury, or damage from fire, accident, or other perils of danger in the community of Edneyville and surrounding areas of Henderson County, North Carolina.

This summary of significant accounting policies is presented to assist in understanding the Department's financial statements. The financial statements and notes are representations of the Department's management, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

The Department considers all unrestricted liquid investments with an initial maturity of three months or less to be cash equivalents.

Taxes receivable is stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and credit to accounts receivable.

Property, plant and equipment are carried at cost. Major renewals and improvements are charged to the property accounts while replacements, maintenance and repairs, which do not improve or extend the life of the assets, are expensed currently. Depreciation is provided by charges to operations using methods designed to amortize the cost of the assets over their estimated useful lives.

The Department is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. As of June 30, 2024, the Department has net assets with and without donor restrictions.

Amounts received that are designated for future periods or restricted by the donor for specific purposes (e.g., grant revenues) are reported as donor restricted support that increases that net asset class. However, if a restriction is fulfilled in the same time period in which the contribution or grant is received, the Department reports the support as without restrictions.

In its statement of activities, the Department includes in its definition of operations all revenues and expenses that are an integral part of its program and supporting activities. Investment income and gains (losses) on sale of assets are shown as nonoperating activities.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Noncash donations are recorded on date of gift at estimated fair value.

During the years ended June 30, 2025 and 2024, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Department, but these services do not meet the criteria for recognition as contributed services.

The Department is a publicly supported organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state statutes. It is classified as an organization that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code, and contributions to the Department are tax deductible by donors.

While the Department is exempt from income tax under IRC section 501(c)(3), it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Department has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Department has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

Additionally, the Department had no interest and penalties related to income taxes. Tax years ended June 30, 2024 through June 30, 2025 are open for examination by taxing authorities.

Certain accounts in the 2024 financial statements have been reclassified for comparative purposes to conform to the presentation in the June 30, 2025 financial statements.

Management has evaluated subsequent events through the report date, which represents the date on which the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

Note 2 – Availability and Liquidity:

The Department's financial assets available within one year of the date of the statement of financial position for general expenditures are as follows as of June 30:

	2025	2024
Cash	$ 1,043,484	$ 1,013,380
Taxes Receivable	3,998	26,453
Prepaid Lease	-	3,982
Restricted Cash	413,418	428,553
Total Financial Assets	1,460,900	1,472,368
Less: Amounts not available to be used within one year:		
Net Assets with Donor Restrictions	413,418	428,553
Less: Net Assets with Purpose Restrictions to be met in less than a year	(413,418)	(428,553)
Restrictions Established by the Board:		
Future Retirement of Eligible Employees	73,778	73,778
Future Purchase of Apparatus	96,724	67,009
Amounts not available to meet general expenditures over the next twelve months	170,502	140,787
Financial assets available to meet general expenditures over the next twelve months	$ 1,290,398	$ 1,331,581

Note 3 – Supplemental Cash Flow Disclosures:

Interest expense paid in cash totaled $22,196 and $20,137 for the years ended June 30, 2025 and 2024, respectively.

Note 4 – Taxes Receivable:

Taxes Receivable consists of the following as of June 30:

	2025	2024
Henderson County	$ -	$ 22,455
NC Sales and Use Taxes	3,998	3,998
	$ 3,998	$ 26,453

Note 5 – Pension Plan and Postemployment Obligations:

a. Firefighters' and Rescue Squad Workers' Pension Fund

Plan Description. The State of North Carolina contributes, on behalf of the Department, to the Firefighters' and Rescue Squad Workers' Pension Fund (FRSWPF), a cost-sharing multiple-employer defined benefit plan with a special funding situation administered by the State of North Carolina. The Fund provides pension benefits for eligible fire and rescue squad workers who have elected to become members of the fund. Article 86 of G.S. Chapter 58 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Firefighters' and Rescue Squad Workers' Pension Fund is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes financial statements and required supplementary information for the Firefighters' and Rescue Squad Workers' Pension Fund. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina, 27699-1410, or by calling (919)981-5454.

Benefits Provided. FRSWPF provides retirement and survivor benefits. The present retirement benefit is $170 per month. Plan members are eligible to receive the monthly benefit at age 55 with 20 years of creditable service as a firefighter or rescue squad worker and have terminated duties as a firefighter or rescue squad worker. Eligible beneficiaries of members who die before beginning to receive the benefit will receive the amount paid by the member and contributions paid on the member's behalf into the plan. Eligible beneficiaries of members who die after beginning to receive benefits will be paid the amount the member contributed minus the benefits collected.

Contributions. The Department pays the Fund $10 per month for each member with five or more years of service. If a member joins the Department and wishes to pay $10 per month during his/her first year of membership, the Department will begin paying the $10 per month after the first year of membership is complete. Should the member leave the Department prior to achieving five years of service, the amounts paid by the Department are to be refunded to the member. The State, a non-employer contributor, funds the plan through appropriations. Contribution requirements of plan members and the State of North Carolina are established and may be amended by the North Carolina General Assembly.

Refunds of Contributions. Plan members who are no longer eligible or choose not to participate in the plan may file an application for a refund of their contributions. Refunds include the member's contributions and contributions paid by others on the member's behalf. No interest will be paid on the amount of the refund. The acceptance of a refund payment cancels the individual's right to employer contributions, or any other benefit provided by FRSWPF.

Funding. The Department used unrestricted funds to pay a total of $980 and $1,050 for eligible department members in the North Carolina Firefighters' and Rescue Squad Workers' Pension Fund for the years ended June 30, 2025 and 2024, respectively.

b. North Carolina State Firemen's Association Defined Contribution Retirement Plan

Plan Description. The North Carolina State Firemen's Association maintains the North Carolina State Firemen's Association Defined Contribution Retirement plan for the benefit of the Department.

Funding Policy. The Department contributes eight percent of all eligible employees' salaries if the employee contributes at least six percent to the Plan.

Funding. The Department used unrestricted funds to pay a total of $22,806 and $22,806 for eligible department members into the Plan for the years ended June 30, 2025 and 2024, respectively.

Note 6 – Concentration of Credit Risk:

The amount of cash held in demand accounts at local banks sometimes exceeds the amount insured by the FDIC.

Note 7 – Notes Payable:

Building Loan

In September 2020, the Department borrowed $630,541 from a local bank to liquidate the previous mortgage on the building. The loan bears interest at an annual rate of 2.89%. Monthly principal and interest payments of $6,492 are required. This loan is scheduled to mature in 2029.

Pumper Loan

In November 2022, the Department borrowed $290,000 from a local bank to purchase a used pumper truck. The loan bears interest at an annual rate of 3.1%. Monthly principal and interest payments of $5,226 are required. This loan is scheduled to mature in 2027.

The long-term debt balance owed as of June 30 is as follows:

Interest Rate	Terms	Collateral	2025	2024
2.89%	$6,492/mo	Building	$ 351,468	$ 411,468
3.10%	$5,226/mo	Pumper	197,499	258,499
			548,136	669,967
Less: Current Maturities			121,831	121,831
Total Exclusive of Current Maturities			$ 426,627	$ 548,136

Future principal payments that are required are summarized below:

Years Ending June 30	Estimated Principal Payments
2024	$ 121,831
2025	125,519
2026	129,319
2027	133,233
2028	105,803
Thereafter	54,263
Total	$ 669,967

Note 8 – State Grant Revenues:

During the fiscal year ended June 30, 2023, the Department received a $500,000 grant from the North Carolina Office of State Budget and Management. This grant is to be used to purchase apparatus for the Department.

This apparatus had been purchased but the department had not taken delivery of the vehicle yet as of June 30, 2025. The vehicle was delivered in October of 2025, and will be reflected in next year's financial statements.

Note 9 – Operating Leases:

Lease expense for the fiscal year ended June 30, 2025 and 2024 equaled $3,416 and $8,000, respectively.

Note 10 – Risk Management:

The Department is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and volunteers; and natural disasters.

The Department carries commercial coverage for all risks of loss, including property and general liability insurance, and workers' compensation coverage up to statutory limits. There have been no significant reductions in insurance coverage in the prior year and settled claims have not exceeded coverage in any of the past three years.

Note 11 – Economic Dependence:

Approximately 98% and 74% of total revenues for the years ended June 30, 2025 and 2024, respectively were derived from fire district property taxes levied by Henderson County. The contract with Henderson County continues to be in effect from year to year until either the Department or the County gives to the other written notice of intention to terminate the contract. The County provides workers' compensation insurance for the active members of the Department from funds other than fire district levies.

Note 12 – Net Assets:

Net asset with donor restrictions as of June 30, 2025 and 2024 are as follows:

	2025	2024
Purpose Restrictions	$ 413,418	$ 413,418

Net assets without donor restrictions as of June 30, 2025 and 2024 are as follows:

	2025	2024
Investment in Property & Equipment,		
Net of Related Debt	$ 1,028,044	$ 1,028,044
Designated:		
Future Retirement for Eligible Employees	73,778	73,778
Future Purchase of Apparatus	96,724	96,724
Total Designated	170,502	170,502
Undesignated	823,535	823,535
Total	$ 2,022,081	$ 2,022,081