

**VOLUNTEER FIRE DEPARTMENTS OF  
RUTHERFORD COUNTY, NORTH CAROLINA**

**REVIEWED FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORTS**

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

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**BILL'S CREEK VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**BILL'S CREEK VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Louis Welge, Chairman  
Gary Montgomery, Vice Chairman  
Barbara Welge, Secretary  
Lou Taffalatti, Treasurer  
Jammie Howell, Chief

**BOARD OF DIRECTORS**

Alvin Coggins  
Jammie Howell  
Greg McFarland  
Gary Montgomery  
Lou Taffalatti  
Barbara Welge  
Louis Welge  
Joe Williams

**CRYSTAL K. HAMRICK, CPA**  
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Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Bill's Creek Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Bill's Creek Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

  
Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
December 31, 2025

**BILL'S CREEK VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	<u>With Donor Restrictions Actual</u>	<u>Without Donor Restrictions Budget</u>	<u>Without Donor Restrictions Actual</u>	<u>Without Donor Restrictions Variance Favorable (Unfavorable)</u>
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 559,448	\$ 559,448	\$ -
Contracts with Towns	-	42,800	42,800	-
Contributions	-	1,100	96,076	94,976
Fund Raising	-	2,500	-	(2,500)
Grants	-	-	62,600	62,600
Interest Income	34	100	5,411	5,311
Refund, Reimbursements and Other	-	-	30,664	30,664
NC Department of Insurance	3,577	-	-	-
<b>Total</b>	<u>3,611</u>	<u>605,948</u>	<u>796,999</u>	<u>191,051</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	34,000	28,294	5,706
Telephone	-	2,000	1,058	942
Repairs and Maintenance	-	22,000	17,577	4,423
Supplies	-	7,000	4,499	2,501
Vehicle Fuel	-	13,000	7,652	5,348
Vehicle Maintenance	-	37,000	39,011	(2,011)
Radio Maintenance	-	12,000	8,770	3,230
Equipment Repairs and Maintenance	-	13,000	10,771	2,229
First Responder Supplies	-	4,000	2,697	1,303
Uniforms	-	4,500	4,119	381
Turn-Out Gear	-	15,000	18,329	(3,329)
Self Contained Breathing Apparatus	-	48,000	47,998	2
Rescue Equipment	-	16,000	14,890	1,110
Portable Equipment	-	35,000	38,285	(3,285)
Salaries and related taxes	-	68,000	72,010	(4,010)
Insurance	-	55,000	48,440	6,560
Dues, Subscriptions, and Donations	-	3,800	2,724	1,076
Training, Travel and Seminars	-	3,500	1,211	2,289
Medical Exams and Shots	-	5,000	-	5,000
Pension Fund	-	2,600	480	2,120
Rent	-	1,032	-	1,032
Fund Raising Supplies	-	1,100	110	990
Legal, Professional, and Public Relations	-	2,600	685	1,915
Supplies for Training Classes/Fire Lines	-	28,000	56,728	(28,728)
Hydrants	-	3,000	1,787	1,213
Records Maintenance	-	9,000	-	9,000
Capital Outlay - New Truck	-	-	169,593	(169,593)
Debt Service - Truck	-	48,000	47,632	368
Debt Service - Building	-	112,816	141,019	(28,203)
<b>Total</b>	<u>-</u>	<u>605,948</u>	<u>786,369</u>	<u>(180,421)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>3,611</u>	<u>\$ -</u>	<u>10,630</u>	<u>\$ 10,630</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>31,584</u>		<u>927,907</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 35,195</u>		<u>\$ 938,537</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**BILL'S CREEK VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Bill's Creek Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Bill's Creek and Lake Lure areas of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Bill's Creek Fire District provides resources for this. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$31,584
NC Department of Insurance	3,577
Interest Income	<u>34</u>
Balance - June 30, 2025	<u>\$35,195</u>

**BILL'S CREEK VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department contributed \$480 to the state pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2025 consist of the following:

Unrestricted – Checking	\$736,994
Unrestricted – Savings	76,863
Unrestricted – Money Market	7,839
Certificates of Deposit	116,841
Temporarily Restricted - Relief Fund	<u>35,195</u>
	<u>\$973,732</u>

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 relate to a truck, TOG, SCBA, fans, hoses, nozzles, and radios. The Department received grants related to these purchases.

**BILL'S CREEK VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**4. Note Payable**

The Department has two notes payable to a federal credit union:

The note is dated August 2019. The note has a stated rate of interest of 3.25%. The note is secured by real property. The note requires quarterly principal and interest payments. The maturities are as follows:

2026	\$ 90,995
2027	93,989
2028	97,081
2029	100,275
2030	103,573
Thereafter	<u>192,356</u>
	<u>\$678,269</u>

The note is dated September 2023. The note has a stated rate of interest of 5.4%. The note is secured by a vehicle. The note requires monthly principal and interest payments. The maturities are as follows:

2026	\$ 31,181
2027	32,924
2028	34,764
2029	36,708
2030	38,760
Thereafter	<u>141,570</u>
	<u>\$315,907</u>

**5. Fire Boat Fund**

There are three Fire Departments in the Lake Lure area of Rutherford County that maintain an account for the operations of a fire boat for Lake Lure. Bill's Creek Volunteer Fire Department, Inc. is one of those three. The fund has a separate set of records and its activity is not reflected in Bill's Creek Volunteer Fire Department, Inc.'s financial statement.

**6. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. The Department's uninsured cash balances at June 30, 2025 total \$476,232.

**7. Subsequent Events**

Subsequent events were evaluated through December 31, 2025, the report issuance date.

**CHERRY MOUNTAIN VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

**REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**CHERRY MOUNTAIN VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

William G. Moore, Chairman  
Joel Ekstrom, Vice Chairman  
Donna Hardin, Treasurer  
Cathy B. Chapman, Secretary  
Roger Hollifield, Chief

**BOARD OF DIRECTORS**

Cathy Chapman  
Tim Culler  
Joel Ekstrom  
Ed Gurley  
Donna Hardin  
Kevin Harrison  
Roger Hollifield  
William G. Moore

**CRYSTAL K. HAMRICK, CPA**  
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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Cherry Mountain Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Cherry Mountain Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*

Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
May 14, 2026

**CHERRY MOUNTAIN VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 529,959	\$ 529,959	\$ -
Interest Income	899	2,400	9,515	7,115
Grants and Foundations	-	-	53,601	53,601
Refunds, Reimbursements, Claims, and Other	-	5,000	82,841	77,841
Contributions, Fundraising and Other Income	-	1,800	3,175	1,375
NC Department of Insurance Allocation	2,188	-	-	-
<b>Total</b>	<u>3,087</u>	<u>539,159</u>	<u>679,091</u>	<u>139,932</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	22,000	21,537	463
Telephone	-	2,000	988	1,012
Repairs and Maintenance	-	40,000	59,151	(19,151)
Lawn and grounds	-	3,000	3,765	(765)
Supplies, Fire Scene Support, Prevention	-	3,400	2,283	1,117
Vehicle Fuel	-	8,000	9,440	(1,440)
Vehicle Maintenance	-	22,000	47,707	(25,707)
Radio Equipment and Maintenance	-	5,000	11,757	(6,757)
First Responder/Medical Supplies	-	12,000	2,809	9,191
Equipment Maintenance	-	12,000	10,501	1,499
Turn-Out Gear	-	25,000	26,533	(1,533)
Rescue Equipment	-	5,000	2,782	2,218
Portable Equipment	-	25,000	20,354	4,646
Self Contained Breathing Apparatus	-	1,000	-	1,000
Insurance	-	37,500	33,363	4,137
Training and Seminars	-	2,000	563	1,437
Travel	-	2,000	1,681	319
Salaries, Related Taxes and Benefits	-	115,745	135,518	(19,773)
Pension and Retirement Fund	-	1,680	650	1,030
Accounting, Bookkeeping and Legal Fees	-	6,000	9,826	(3,826)
Dues and Subscriptions	-	3,000	1,964	1,036
Uniforms	-	2,000	1,602	398
Firefighter's Medical Expenses	-	1,000	-	1,000
Public Relations and Appreciation	-	2,000	1,553	447
Office, Postage and Miscellaneous Expenses	-	4,100	4,458	(358)
Firemen's Relief Fund Assistance	1,500	-	-	-
Grant Match	-	30,000	-	30,000
Capital Expense - Truck	-	50,000	133,929	(83,929)
Debt Service - Fire Truck	-	46,200	44,860	1,340
Debt Service - Building	-	50,534	50,534	-
<b>Total</b>	<u>1,500</u>	<u>539,159</u>	<u>640,108</u>	<u>(100,949)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>1,587</u>	<u>\$ -</u>	<u>38,983</u>	<u>\$ 38,983</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>39,487</u>		<u>719,164</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 41,074</u>		<u>\$ 758,147</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**CHERRY MOUNTAIN VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Cherry Mountain Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Cherry Mountain area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**CHERRY MOUNTAIN VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Cherry Mountain Fire District provides resources for this account. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$39,487
North Carolina Department of Insurance Contribution	2,188
Paid Out Assistance	( 1,500)
Interest Income	<u>899</u>
Balance - June 30, 2025	<u>\$41,074</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department contributed \$650 to the state pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2025 consist of the following:

Unrestricted - Checking	\$454,631
Unrestricted - Savings and Money Market	303,516
Restricted - Relief Fund	<u>41,074</u>
	<u>\$799,221</u>

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 relate major building repairs (roof), TOG, vehicle upgrades, and portable equipment.

**CHERRY MOUNTAIN VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**4. Debt Service**

The Department has a note payable to a bank. The note requires monthly principal and interest payments of \$4,211. The note has an interest rate of 2.95% and is secured by real property. Maturities are as follows:

<u>Year</u>	<u>Amount</u>
2026	\$ 34,245
2027	35,495
2028	36,790
2029	38,133
2030	39,524
Thereafter	<u>275,608</u>
	<u>\$459,795</u>

The Department has a note payable to a bank. The note requires monthly principal and interest payments of \$3,738. The note has an interest rate of 3% and is secured by a vehicle. Maturities are as follows:

<u>Year</u>	<u>Amount</u>
2026	\$ 36,790
2027	39,206
2028	41,625
2029	42,958
2030	45,608
Thereafter	<u>151,160</u>
	<u>\$357,347</u>

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2025, the Department's uninsured cash balances total \$524,973.

**6. Subsequent Events**

Subsequent events were reviewed through May 14, 2026, the report issuance date.

**CHIMNEY ROCK VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**CHIMNEY ROCK VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Kenneth Tanner, President  
Buck Meliski, Vice President and Treasurer  
Patrick Warncke, Secretary

**BOARD OF DIRECTORS**

Bruce Godzick  
Buck Meliski  
Chris Melton  
Peter O'Leary  
Kenneth Tanner  
Patrick Warncke  
Ronnie Wood

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Chimney Rock Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Chimney Rock Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K. Hamrick CPA*

Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
November 25, 2025

**CHIMNEY ROCK VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2024**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 69,908	\$ 69,908	\$ -
Contract with Town (Lake Lure)	-	35,000	35,000	-
Contributions, Fund Raising, Rent, Refunds	-	21,911	56,270	34,359
Grants	-	47,300	22,300	(25,000)
Insurance Claims - Hurricane Helene	-	72,790	75,664	2,874
Department of Insurance Allocation	610	-	-	-
Interest Income	93	7,168	8,995	1,827
<b>Total</b>	<u>703</u>	<u>254,077</u>	<u>268,137</u>	<u>14,060</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	5,490	6,184	(694)
Telephone	-	360	13	347
Repairs and Maintenance	-	9,216	10,485	(1,269)
Supplies	-	372	1,209	(837)
Vehicle Fuel	-	900	-	900
Vehicle Maintenance	-	5,468	8,215	(2,747)
Radio Equipment and Maintenance	-	730	1,928	(1,198)
Uniforms	-	350	-	350
Turnout Gear	-	376	375	1
Self Contained Breathing Apparatus	-	1,634	9,684	(8,050)
Equipment Maintenance	-	4,038	4,472	(434)
Insurance	-	14,958	14,958	-
Pension Funds	-	360	330	30
Dues and Subscriptions	-	1,040	725	315
Training, Travel, and Seminars	-	40	124	(84)
Fire Call Reimbursements	-	-	875	(875)
Professional Fees	-	300	300	-
Other Expenses	-	110	292	(182)
<b>Total</b>	<u>-</u>	<u>45,742</u>	<u>60,170</u>	<u>(14,428)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>703</u>	<u>\$ 208,335</u>	<u>207,967</u>	<u>\$ (368)</u>
<b>Cash and Cash Equivalentents - June 30, 2024</b>	<u>14,029</u>		<u>170,802</u>	
<b>Cash and Cash Equivalentents - June 30, 2025</b>	<u>\$ 14,732</u>		<u>\$ 378,769</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**CHIMNEY ROCK VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Chimney Rock Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Chimney Rock, Bat Cave and Lake Lure areas of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**CHIMNEY ROCK VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Chimney Rock Fire District provides resources for this. Activity in this fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$14,029
North Carolina Department of Insurance Contribution	610
Interest Income	<u>93</u>
 Balance - June 30, 2025	 <u>\$14,732</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Payments are made to the State Pension Fund. Retirement benefits are available after twenty (20) years of service. The Department contributed \$330 to the pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents at June 30, 2025 consist of the following:

Unrestricted - Checking	\$ 24,047
Unrestricted - Savings and Money Market	354,722
Restricted - Relief Fund	<u>14,732</u>
	<u>\$393,501</u>

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were SCBA, ladders, tree removal services and land improvements. Some of the purchases were paid for by grant funds.

**CHIMNEY ROCK VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**4. Fire Boat Fund**

There are three Fire Departments in the Lake Lure area of Rutherford County that maintain an account for the operations of a fire boat for Lake Lure. Chimney Rock Volunteer Fire Department, Inc. is one of those three. The fund has a separate set of records and its activity is not reflected in Chimney Rock Volunteer Fire Department, Inc.'s financial statement.

**5. Subsequent Events**

Subsequent events were evaluated through November 25, 2025, the issuance date of the report.

**CLIFFSIDE AREA VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

**REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**CLIFFSIDE AREA VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Chuck Arrowood, Chairman  
Whitey Greene, Vice Chairman  
Jill Greene, Secretary  
Jimmy Mason, Treasurer

**BOARD OF DIRECTORS**

Chuck Arrowood  
Jill Greene  
Whitey Greene  
Max Hamrick  
John Masey  
Jimmy Mason  
Tammy Phillips  
Ricky Skipper  
Joyce Tallent  
Mary Thompson  
Jerry Wease  
Terry White

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124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Cliffside Area Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Cliffside Area Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*  
Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
January 11, 2026

**CLIFFSIDE AREA VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 925,093	\$ 925,093	\$ -
Grants	-	-	30,100	30,100
Donations and Fundraisers	-	100	7,231	7,131
Refunds, Reimbursements and Other	-	7,700	22,202	14,502
NC Department of Insurance Allocation	5,113	-	-	-
Interest/Investment Income(Loss)	1,011	19,107	23,900	4,793
<b>Total</b>	<u>6,124</u>	<u>952,000</u>	<u>1,008,526</u>	<u>56,526</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	16,000	21,782	(5,782)
Telephone (and Postage)	-	4,500	5,136	(636)
Repairs and Maintenance	-	65,000	61,207	3,793
Supplies	-	2,500	6,256	(3,756)
Computer and Television	-	4,000	2,676	1,324
Vehicle Fuel	-	14,000	14,920	(920)
Vehicle Maintenance	-	20,000	44,518	(24,518)
Radio Maintenance	-	2,500	-	2,500
Equipment Repairs and Maintenance	-	10,000	10,996	(996)
First Responder Supplies	-	10,000	7,330	2,670
Rescue Equipment	-	25,000	4,842	20,158
Uniforms	-	8,000	2,694	5,306
Turn-Out Gear	-	50,000	57,876	(7,876)
Self Contained Breathing Apparatus	-	7,000	2,878	4,122
Portable Equipment	-	25,000	11,269	13,731
Insurance	-	40,000	32,500	7,500
Dues, Subscriptions and Professional Fees	-	7,000	6,786	214
Training, Travel and Seminars	-	7,000	9,633	(2,633)
Appreciation, Awards and Meetings	-	5,000	15,542	(10,542)
Public Relations and Safety Education	-	3,000	1,582	1,418
Salaries, Payroll, Payroll Taxes and Benefits	-	370,000	408,471	(38,471)
Pension Fund	-	1,500	2,640	(1,140)
Fire Call Stipend	-	30,000	19,913	10,087
Hydrants	-	4,000	617	3,383
Monitors, Mobiles, Hoses and Foam	-	9,000	9,336	(336)
Other Expenses - Advertising, Misc...	-	766	8,771	(8,005)
Capital Outlay - Grant Expenses	-	20,000	-	20,000
Capital Reserve - Truck Fund	-	90,000	-	90,000
Debt Service - Fire Trucks	-	101,234	214,135	(112,901)
<b>Total</b>	<u>-</u>	<u>952,000</u>	<u>984,306</u>	<u>(32,306)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>6,124</u>	<u>\$ -</u>	<u>24,220</u>	<u>\$ 24,220</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>51,128</u>		<u>* 738,935</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 57,252</u>		<u>\$ 763,155</u>	

**\*Restated**

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**CLIFFSIDE AREA VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Cliffside Area Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Cliffside area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**CLIFFSIDE AREA VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen’s Relief Fund**

The department administers a Firemen’s Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Cliffside Area Fire District provides resources for this. Activity in the Firemen’s Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$51,128
North Carolina Department of Insurance Contribution	5,113
Interest/Investment Income(Loss)	<u>1,011</u>
Balance - June 30, 2025	<u>\$57,252</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen’s and Rescue Squad Worker’s Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department’s pension fund contribution for the year ended June 30, 2025 was \$2,640.

**2. Cash and Cash Equivalents**

Cash and cash equivalents at June 30, 2025 consist of the following:

Unrestricted - Checking	\$ 65,788
Unrestricted - Savings	697,367
Temporarily Restricted - Relief Fund	<u>57,252</u>
	<u>\$820,407</u>

**3. Property and Equipment**

Although the Department’s financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department’s major purchases for the year ended June 30, 2025 include TOG, generators, a new truck, a security system, hoses, a thermal camera, grounds prep and siren, a 2025 Polaris ATV, and major building repairs.

**CLIFFSIDE AREA VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**4. Notes Payable**

The Department has a note payable to a local government credit union. The note is dated November 27, 2017. The note requires semi-annual principal and interest payments of \$19,273. The note has a stated rate of interest of 2.75% and a maturity date of November 27, 2027. The note is secured by vehicles. Maturities are as follows:

<u>Year</u>	<u>Amount</u>
2026	\$37,112
2027	39,686
2028	<u>15,675</u>
	<u>\$92,473</u>

The Department has a note payable to a local government credit union. The note is dated December 1, 2021. The note requires 15 principal and interest payments of \$31,343 and a final payment of the remaining principal at the end of the note's term. The note has a stated rate of interest of 2.6% and a maturity date of December 5, 2029. The note is secured by a vehicle. Maturities are as follows:

<u>Year</u>	<u>Amount</u>
2026	\$ 56,174
2027	57,644
2028	59,153
2029	60,701
2030	<u>30,762</u>
	<u>\$264,434</u>

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2025, the Department's uninsured cash balances total \$1,308.

**6. Subsequent Events**

Subsequent events were evaluated through January 11, 2026, the issuance date of the report.

**ELLENBORO VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**ELLENBORO VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Charles Vassey, Chairman  
Bill Greene, Vice Chairman

**BOARD OF DIRECTORS**

Marty Boyd  
Neil Francis  
Bill Greene  
David Hawkins  
Mike Jones  
Hayward Marks  
Jason Ray  
Warren Smith  
Dale Toney  
Charles Vassey

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Ellenboro Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Ellenboro Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*  
Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
May 14, 2026

**ELLENBORO VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 835,861	\$ 835,861	\$ -
Grants	-	-	123,000	123,000
Donations and Local Support	-	-	7,716	7,716
Department of Insurance Allocation	4,191	-	-	-
Refunds, Reimbursements and Rentals	-	-	10,502	10,502
Interest Income	3,084	-	34	34
<b>Total</b>	<u>7,275</u>	<u>835,861</u>	<u>977,113</u>	<u>141,252</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	20,000	17,836	2,164
Telephone	-	1,500	1,639	(139)
Repairs and Maintenance	-	10,000	13,424	(3,424)
Rent	-	6,000	-	6,000
Supplies	-	6,000	4,417	1,583
Vehicle Fuel	-	18,000	7,763	10,237
Vehicle Maintenance	-	50,000	36,056	13,944
Radio Maintenance	-	2,500	1,875	625
Generator/Equipment Repairs and Maintenance	-	15,000	11,332	3,668
Self-contained Breathing Apparatus	-	30,000	12,342	17,658
Uniforms	-	3,000	2,791	209
Turn Out Gear	-	50,000	50,107	(107)
First Responder Supplies	-	5,000	7,262	(2,262)
Rescue Equipment	-	4,000	19,000	(15,000)
Portable Equipment	-	25,000	65,347	(40,347)
Insurance	-	75,000	60,022	14,978
Dues and Subscriptions	-	8,000	2,978	5,022
Training, Travel, and Call Reimbursements	-	15,000	70,689	(55,689)
Pension Fund	-	4,500	660	3,840
Payroll and Related Expenses	-	180,000	139,762	40,238
Accounting and Bookkeeping	-	25,000	13,000	12,000
Fire Prevention	-	-	3,940	(3,940)
Hydrants	-	15,000	532	14,468
Firemen's Sub Assistance	1,754	-	-	-
Firemen's Fund Expenses	-	-	146	(146)
Other Expenses	-	4,000	-	4,000
Miscellaneous Unbudgeted Expenses (Office...)	-	-	3,171	(3,171)
Capital Purchases	-	115,000	77,273	37,727
Debt Service - Trucks/Land	-	148,361	35,936	112,425
<b>Total</b>	<u>1,754</u>	<u>835,861</u>	<u>659,300</u>	<u>176,561</u>
<b>Receipts Over/(Under) Disbursements</b>	5,521	\$ -	317,813	\$ 317,813
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>63,948</u>		<u>418,383</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 69,469</u>		<u>\$ 736,196</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**ELLENBORO VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Ellenboro Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Ellenboro area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**ELLENBORO VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Ellenboro Fire District provides resources for this account. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$63,948
North Carolina Department of Insurance Contribution	4,191
Firemen's Relief	( 1,754)
Interest Income	<u>3,084</u>
 Balance - June 30, 2025	 <u>\$69,469</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Payments are made to the State Pension Fund. Retirement benefits are available after twenty (20) years of service. The Department contributed \$660 to the pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2025 consist of the following:

Unrestricted - Checking	\$355,321
Unrestricted - Savings	362,503
Unrestricted - Firemen's Fund	18,372
Restricted - Firemen's Relief Fund	<u>69,469</u>
	 <u>\$805,665</u>

**ELLENBORO VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were SCBA, TOG, rescue equipment, and portable equipment.

**4. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2024, the Department's uninsured cash balances total \$459,602.

**5. Subsequent Events**

Subsequent events were evaluated through May 14, 2026, the report issuance date.

**FAIRFIELD MOUNTAINS VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

**REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**FAIRFIELD MOUNTAINS VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Mike McPherson, President  
Jeff Geisler, Vice President  
Sharon Shellenberger, Secretary-Treasurer  
Matthew English, Chief

**BOARD OF DIRECTORS**

Matthew English  
Jeff Geisler  
Ken Jones  
Mike McPherson  
Dennis Shellenberger  
Sharon Shellenberger  
Bill Ward

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Fairfield Mountains Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Fairfield Mountains Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*

Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
November 2, 2025

**FAIRFIELD MOUNTAINS VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 15,605	\$ 17,243	\$ 1,638
Contracts With Towns - Lake Lure	-	97,000	33,500	(63,500)
Grants, Donations and Fundraising Reveunues	-	9,000	53,632	44,632
Sale of Asset	-	-	2,500	2,500
NC Department of Insurance Allocation	-	-	89	89
Interest Income (Loss on Investments)	2	2,000	7,167	5,167
<b>Total</b>	<u>2</u>	<u>123,605</u>	<u>114,131</u>	<u>(9,474)</u>
<b>Disbursements:</b>				
Buildings	-	7,540	8,678	(1,138)
Utilities	-	1,620	1,592	28
Telephone	-	2,350	4,298	(1,948)
Repairs and Maintenance	-	3,000	4,527	(1,527)
Supplies, Office, Fire Scene Support, Etc.	-	3,500	1,546	1,954
Vehicle Fuel	-	2,000	8,513	(6,513)
Vehicle Maintenance	-	1,000	-	1,000
First Responder/Medical Supplies	-	2,000	5,192	(3,192)
Equipment Maintenance and Testing	-	4,500	-	4,500
Radio Equipment and Maintenance	-	1,000	-	1,000
Self-Contained Breathing Apparatus	-	200	-	200
Portable Equipment	-	24,000	24,239	(239)
Insurance	-	500	89	411
Training, Travel and Seminars	-	-	736	(736)
Pension Fund	-	1,500	55	1,445
Dues and Subscriptions	-	17,500	18,580	(1,080)
Payroll and Related Expenses (Fire Call Reim)	-	350	1,131	(781)
Uniforms	-	4,300	10,478	(6,178)
Professional Fees	-	200	4,093	(3,893)
Fundraising Supplies and Expenses	-	8,500	10,515	(2,015)
Fire Call Reimbursement	-	700	-	700
Office Supplies, Memorial Garden Maint, Etc	-	-	9,287	(9,287)
Capital Outlay - Building Repairs (Flood Damage)	-	22,000	45,827	(23,827)
Debt Service - New Chasis	-	-	-	-
<b>Total</b>	<u>-</u>	<u>108,260</u>	<u>159,376</u>	<u>(51,116)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>2</u>	<u>\$ 15,345</u>	<u>(45,245)</u>	<u>\$ (60,590)</u>
<b>Cash and Cash Equivalents - June 30, 2024 *</b>	<u>25,536</u>		<u>172,883</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 25,538</u>		<u>\$ 127,638</u>	

\* Immaterial adjustment to prior year balance

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**FAIRFIELD MOUNTAINS VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Fairfield Mountains Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Lake Lure area of Rutherford County, North Carolina. The Department is funded primarily through Lake Lure Town and Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**FAIRFIELD MOUNTAINS VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Fairfield Mountains Fire District provides resources for this account. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$25,666
NC Department of Insurance Allocation	89
Transferred to Checking	( 219)
Interest Income	<u>2</u>
Balance - June 30, 2025	<u>\$25,538</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department contributed \$736 to the pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2025 consist of the following:

Unrestricted - Checking	\$127,638
Temporarily Restricted - Relief Fund	<u>25,538</u>
	<u>\$153,176</u>

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were major building repairs due to flood damage.

**FAIRFIELD MOUNTAINS VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**5. Subsequent Events**

Subsequent events were reviewed through November 2, 2025, the report issuance date.

**GREEN HILL VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**GREEN HILL VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Bruce Ownbey, President  
David Pressley, Vice President  
Brandy Blanton, Secretary-Treasurer  
Tony Sullivan, Chief

**BOARD OF DIRECTORS**

Brandy Blanton  
Brent Hill  
Benny Lovelace  
Toby Maxwell  
Mike Miller  
David Pressley  
Bruce Ownbey  
Dan Vogel

**CRYSTAL K. HAMRICK, CPA**  
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Forest City, North Carolina 28043  
Phone (828) 248-1272  
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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Green Hill Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Green Hill Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*

Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
May 14, 2026

**GREEN HILL VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 475,712	\$ 475,712	\$ -
Refunds, Reimbursements and Other	-	-	30,871	30,871
Grants	-	-	5,647	5,647
Contributions	-	-	26,325	26,325
NC Department of Insurance	-	-	-	-
Interest Income	-	-	54,930	54,930
<b>Total</b>	<u>-</u>	<u>475,712</u>	<u>593,485</u>	<u>117,773</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	11,500 *	10,004	1,496
Telephone	-	5,500 *	3,147	2,353
Repairs and Maintenance	-	13,000 *	2,618	10,382
Supplies	-	1,700	526	1,174
Vehicle Fuel	-	8,500	4,689	3,811
Vehicle Maintenance	-	29,000	18,345	10,655
Radio Equipment and Maintenance	-	17,000	6,977	10,023
Equipment Repairs and Maintenance	-	20,000	5,997	14,003
Self-contained Breathing Apparatus	-	75,000	-	75,000
First Responder Supplies	-	2,300	1,682	618
Uniforms	-	2,500	-	2,500
Turn-Out Gear	-	40,000	29,683	10,317
Portable Equipment	-	12,000	1,056	10,944
Rescue Equipment	-	6,500	307	6,193
Salary and Related Benefits	-	84,000	78,542	5,458
Professional Fees-Bookkeeping and Accounting	-	10,000	1,605	8,395
Insurance	-	31,000	46,182	(15,182)
Call Reimbursements	-	16,000	16,011	(11)
Dues and Subscriptions	-	1,600	2,488	(888)
Training, Travel and Seminars	-	1,200	973	227
Hydrants	-	2,000	-	2,000
Pension Fund	-	2,600	3,860	(1,260)
Fundraiser Supplies Expense	-	1,500	-	1,500
Miscellaneous - Physicals, Prevention, Other	-	-	7,819	(7,819)
Grant Expenses	-	10,000	-	10,000
Capital Reserve - New Building and Lawn	-	4,312	703,777	(699,465)
Debt Service - Truck	-	67,000	41,730	25,270
<b>Total</b>	<u>-</u>	<u>475,712</u>	<u>988,018</u>	<u>(512,306)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>-</u>	<u>\$ -</u>	<u>(394,533)</u>	<u>\$ (394,533)</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>24,689</u>		<u>2,231,271</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 24,689</u>		<u>\$ 1,836,738</u>	

\* Budget amounts estimated based on PY

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**GREEN HILL VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Green Hill Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Green Hill area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**GREEN HILL VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Green Hill Fire District provides resources for this. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$24,689
Department of Insurance Allocation	-0-
Interest Income	<u>-0-</u>
 Balance - June 30, 2025	 <u>\$24,689</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department's pension contribution for the year ended June 30, 2025 was \$3,860.

**2. Cash and Cash Equivalents**

Cash and cash equivalents at June 30, 2025 consist of the following:

Unrestricted - Checking	\$ 299,473
Unrestricted - Savings	217,913
Temporarily Restricted - Building	1,319,352
Temporarily Restricted - Firemen's Relief Fund	<u>24,689</u>
	 <u>\$1,861,427</u>

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were a new building and TOG.

**GREEN HILL VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**4. Debt Service**

The Department has a note dated February 8, 2021 with a governmental credit union. The note's stated rate of interest is 2.60%. The note has a maturity date of February 5, 2031. The note is secured by a vehicle. The note requires annual principal and interest payments. Maturities are as follows:

Year	Amount
2026	\$ 35,774
2027	36,704
2028	37,659
2029	38,629
2030	39,642
2031	<u>40,673</u>
	<u>\$229,081</u>

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2025, the Department's uninsured cash balances total \$1,304,642.

**6. Grant Funding**

The Department received a grant award of \$1,900,000 for a new building. The grant period covers July 1, 2023, through June 30, 2026. The Department will have an agreement with another firm to perform a separate Program-Specific Audit related to this grant funding. The Department spent \$703,777 during the year ended June 30, 2025 related to the new building.

**7. Subsequent Events**

Subsequent events were evaluated through May 14, 2026, the issuance date of the report.

**HUDLOW VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

**REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**HUDLOW VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Robbie Samuel, Chairman  
Frankie Samuel, Vice Chairman  
Robert Hodge, Treasurer  
Susan Tate, Secretary

**BOARD OF DIRECTORS**

Mike Carpenter  
Robert Hodge  
Franklin Millwood  
Tommy Morrison  
Frankie Samuel  
Robbie Samuel  
Susan Tate

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Hudlow Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Hudlow Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*

Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
January 10, 2026

**HUDLOW VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 736,223	\$ 736,223	\$ -
Grants	-	-	87,535	87,535
Department of Insurance Allocation	3,546	-	-	-
Interest Income	6	200	2,769	2,569
Refunds, Reimbursements, and Claims	-	-	384,546	384,546
<b>Total</b>	<u>3,552</u>	<u>736,423</u>	<u>1,211,073</u>	<u>474,650</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	20,000	13,184	6,816
Telephone	-	3,000	2,558	442
Repairs and Maintenance	-	22,000	39,308	(17,308)
Supplies	-	12,000	6,052	5,948
Vehicle Fuel and Maintenance	-	30,000	26,205	3,795
Radio Equipment and Maintenance	-	30,000	29,714	286
First Responder/Medical Supplies	-	6,000	6,537	(537)
Self-contained Breathing Apparatus	-	20,000	-	20,000
Portable Equipment/Hoses,etc	-	20,000	22,230	(2,230)
Rescue Equipment	-	15,000	16,424	(1,424)
Protective Clothing/Turn-Out Gear	-	30,000	22,146	7,854
Equipment Maintenance and Testing	-	12,000	10,752	1,248
Insurance	-	56,000	48,150	7,850
Dues and Subscriptions	-	2,500	1,756	744
Training, Travel and Seminars	-	12,000	8,563	3,437
Hydrants	-	1,200	-	1,200
Payroll and Related Benefits	-	200,000	193,136	6,864
Postage	-	400	385	15
Professional Fees	-	3,000	2,500	500
Pension Fund	-	4,000	1,440	2,560
Fire Prevention Materials	-	1,500	537	963
OSHA Medical Related Expenses	-	7,000	4,414	2,586
Unbudgeted - Office, Bank Service Charge...	-	-	6,151	(6,151)
Grant Expenses	-	-	64,722	(64,722)
Insurance Claim-Related Expenses	-	-	188,924	(188,924)
Capital Reserve - Brush Truck Replacement	-	10,123	-	10,123
Capital Reserve - Engine Replacement Fund	-	34,500	-	34,500
Capital Reserve - New Station Fund	-	100,000	-	100,000
Debt Service - Truck	-	48,000	48,000	-
Debt Service - Truck	-	36,000	34,104	1,896
<b>Total</b>	<u>-</u>	<u>736,223</u>	<u>797,892</u>	<u>(61,669)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>3,552</u>	<u>\$ 200</u>	<u>413,181</u>	<u>\$ 412,981</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>54,471</u>		<u>839,072</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 58,023</u>		<u>\$ 1,252,253</u>	

See Independent Accountant's Review Report.

The accompanying notes are an integral part of this financial statement.

**HUDLOW VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Hudlow Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Hudlow area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**HUDLOW VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Hudlow Fire District provides resources for this. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$54,471
North Carolina Department of Insurance Contribution	3,546
Interest	<u>6</u>
Balance - June 30, 2025	<u>\$58,023</u>

**G. Pension Fund**

The Department participates in the North Carolina Fireman's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. Total contributions for the year ended June 30, 2025 were \$1,440.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2024 consist of the following:

Unrestricted - Checking	\$ 359,820
Unrestricted - Money Market Savings	892,433
Temporarily Restricted - Relief Fund	<u>58,023</u>
	<u>\$1,310,276</u>

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2024 include SCBA, TOG, hoses, radios/batteries/chargers, major building repairs, and a pumper truck.

**HUDLOW VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**4. Notes Payable**

The Department has a note payable to a local credit union dated May 1, 2015. The note requires monthly principal and interest payments. The note has a stated rate of interest of 3.25%. The note is secured by a vehicle. Maturities are as follows:

Year	Amount
2026	\$ 42,272
2027	43,656
2028	45,107
2029	46,596
2030	<u>17,852</u>
	<u>\$195,483</u>

The Department has a note payable to a local credit union dated January 5, 2022. The note requires monthly principal and interest payments. The note has a stated rate of interest of 2.6%. The note is secured by a vehicle. Maturities are as follows:

Year	Amount
2026	\$ 29,091
2027	29,855
2028	30,643
2029	31,547
2030	32,275
Thereafter	<u>52,809</u>
	<u>\$206,220</u>

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2025, the Department's uninsured cash balances total \$826,217.

**6. Subsequent Events**

Subsequent events were evaluated through January 10, 2026, the report issuance date.

**SANDY MUSH VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**SANDY MUSH VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Bryan Melton, Chairman and Treasurer  
Jimmy Walls, Asst Chairman  
Dianne Clayton, Asst Treasurer  
Jeff Lynn, Secretary

**BOARD OF DIRECTORS**

Mike Benfield  
Dianne Clayton  
Jeff Lynn  
Bryan Melton  
Tony Melton  
Jerry Wall  
Jimmy Walls  
Arnold Waters

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Sandy Mush Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Sandy Mush Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement ~~has been prepared~~ in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

  
Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
May 14, 2026

**SANDY MUSH VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	With Donor Restrictions Actual	Without Donor Restrictions Budget	Without Donor Restrictions Actual	Without Donor Restrictions Variance Favorable (Unfavorable)
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 906,570	\$ 906,570	\$ -
Grants	-	-	25,000	25,000
Department of Insurance Allocation	2,305	-	-	-
Contributions and Fundraisers	-	-	300	300
Refunds and Reimbursements	-	4,500	11,970	7,470
Interest Income	-	2,500	10,984	8,484
<b>Total</b>	<u>2,305</u>	<u>913,570</u>	<u>954,824</u>	<u>41,254</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	12,000	11,671	329
Telephone and Internet	-	4,500	5,160	(660)
Repairs and Maintenance - Building	-	125,000	50,949	74,051
Repairs and Maintenance - Grounds	-	30,000	8,352	21,648
Supplies and Fire Scene Support	-	11,500	16,514	(5,014)
Vehicle Fuel	-	12,000	9,128	2,872
Vehicle Maintenance	-	25,000	23,731	1,269
Air Compressor and Air Quality	-	10,000	-	10,000
Radio Equipment and Maintenance	-	61,920	50,544	11,376
Rescue Tools	-	42,000	10,400	31,600
Hose Testing	-	7,500	-	7,500
Equipment Repairs and Maintenance	-	7,500	1,626	5,874
Generator Maintenance	-	1,000	-	1,000
Portable Equipment	-	20,000	27,444	(7,444)
Minor Equipment Purchases	-	20,000	10,298	9,702
Self Contained Breathing Apparatus	-	5,000	9,396	(4,396)
First Responder/Medical Supplies	-	2,000	-	2,000
Turn-Out Gear/Personal Protective Equip	-	35,000	48,353	(13,353)
Uniforms	-	3,000	-	3,000
Insurance	-	52,500	55,427	(2,927)
Professional Fees	-	7,000	1,775	5,225
Training, Travel, Seminars and Fitness	-	9,650	1,648	8,002
Salaries and Related Benefits	-	252,000	169,462	82,538
Per Call Stipend	-	20,000	27,130	(7,130)
Pension Fund	-	2,500	-	2,500
Office Supplies, Equipment, Copier, Postage	-	4,300	5,523	(1,223)
Dues and Subscriptions	-	1,750	875	875
Recognition, Appreciation and Awards	-	6,500	8,525	(2,025)
Hydrant Upkeep	-	5,000	-	5,000
Grant Purchases	-	-	28,343	(28,343)
Capital Outlay - Truck	-	-	468,510	(468,510)
Capital Reserve	-	54,050	-	54,050
Debt Service - Pumper	-	56,400	56,400	-
<b>Total</b>	<u>-</u>	<u>906,570</u>	<u>1,107,184</u>	<u>(200,614)</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>2,305</u>	<u>\$ 7,000</u>	<u>(152,360)</u>	<u>\$ (159,360)</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>42,317</u>		<u>925,985</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 44,622</u>		<u>\$ 773,625</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**SANDY MUSH VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Sandy Mush Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Sandy Mush and Forest City areas of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department are prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**SANDY MUSH VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Sandy Mush Fire District provides resources for this account. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$42,317
North Carolina Department of Insurance Contribution	<u>2,305</u>
Balance - June 30, 2025	<u>\$44,622</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department did not make a contribution to the state pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2025, consist of the following:

Unrestricted - Checking	\$342,520
Unrestricted - Money Market	380,934
Unrestricted - Savings	50,171
Temporarily Restricted - Relief Fund	<u>44,622</u>
	<u>\$818,247</u>

**SANDY MUSH VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were radios, an ATV, portable equipment, TOG, SCBA, and a utility vehicle.

**4. Notes Payable**

The Department has a note payable to a local bank. The note requires monthly principal and interest payments of \$4,108. The note has a stated rate of interest of 2.85%. The note is secured by a vehicle. The note has maturities as follows:

<u>Year</u>	<u>Amount</u>
2026	\$ 39,768
2027	40,917
2028	42,079
2029	43,313
2030	44,566
Thereafter	<u>141,513</u>
	<u>\$352,156</u>

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2025, the Department's uninsured cash balances total \$462,263.

**6. Subsequent Events**

Subsequent events were evaluated through May 14, 2026, the report issuance date.

**SHILOH-DANIELTOWN-OAKLAND VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**SHILOH-DANIELTOWN-OAKLAND VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Jimmy Davis, President  
Scott Morrow, Vice President  
Melissa Carlisle, Secretary/Treasurer

**BOARD OF DIRECTORS**

Kelly Aldridge  
Melissa Carlisle  
Jimmy Davis  
Rita Jones  
Scott Morrow  
Brian Oursler  
Jerry Ruppe

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Shiloh-Danielstown-Oakland Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Shiloh-Danielstown-Oakland Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

  
Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
January 13, 2026

**SHILOH-DANIELTOWN-OAKLAND VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	<u>With Donor Restrictions Actual</u>	<u>Without Donor Restrictions Budget</u>	<u>Without Donor Restrictions Actual</u>	<u>Without Donor Restrictions Variance Favorable (Unfavorable)</u>
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 877,534	\$ 877,534	\$ -
Grants	-	-	123,820	123,820
Contributions and Fundraisers	-	-	6,477	6,477
Department of Insurance	3,936	-	-	-
Refunds and Reimbursements	-	-	1,182	1,182
Proceeds from Sale of Fixed Asset	-	-	4,200	4,200
Interest Income	17,370	-	-	-
<b>Total</b>	<u>21,306</u>	<u>877,534</u>	<u>1,013,213</u>	<u>135,679</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	18,000	18,374	(374)
Telephone	-	6,000	12,495	(6,495)
Repairs and Maintenance	-	40,000	5,037	34,963
Supplies	-	5,000	2,863	2,137
Vehicle Fuel	-	20,000	12,750	7,250
Vehicle Maintenance	-	24,000	59,841	(35,841)
Radio Maintenance	-	13,000	21,113	(8,113)
Equipment Repairs and Maintenance	-	10,000	53,187	(43,187)
Self-contained Breathing Apparatus	-	8,000	-	8,000
First Responder Supplies	-	3,000	317	2,683
Rescue Equipment	-	10,000	55,891	(45,891)
Uniforms	-	6,000	14,381	(8,381)
Turn-Out Gear	-	15,000	6,381	8,619
Portable Equipment	-	18,000	25,003	(7,003)
Insurance	-	60,000	56,988	3,012
Dues and Subscriptions	-	3,000	2,859	141
Training, Travel and Seminars	-	8,000	1,158	6,842
Salaries and Related Benefits	-	265,000	245,993	19,007
Legal and Professional Fees	-	10,000	11,300	(1,300)
Pension Fund	-	4,000	4,780	(780)
Call Reimbursements	-	16,000	59,925	(43,925)
Hydrants	-	1,000	40	960
Advertising, Appreciation, and Prevention	-	18,000	1,682	16,318
Other Expenses - Office Supplies...	-	3,534	15,230	(11,696)
Firemen's Relief Fund Expenses	10	-	7,724	(7,724)
Capital Reserve - Fire Engine	-	76,000	-	76,000
Capital Reserve - Building	-	100,000	4,960	95,040
Debt Service - Truck	-	113,298	113,448	(150)
<b>Total</b>	<u>10</u>	<u>873,832</u>	<u>813,720</u>	<u>60,112</u>
<b>Receipts Over/(Under) Disbursements</b>	21,296	<u>\$ 3,702</u>	199,493	<u>\$ 195,791</u>
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>3,045,092</u>		<u>689,143</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 3,066,388</u>		<u>\$ 888,636</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**SHILOH-DANIELTOWN-OAKLAND VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Shiloh-Danieltown-Oakland Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Shiloh, Danieltown and Oakland areas of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department are prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**SHILOH-DANIELTOWN-OAKLAND VOLUNTEER FIRE DEPARTMENT, INC.  
NOTES TO FINANCIAL STATEMENT  
JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Shiloh-Danielstown-Oakland Fire District provides resources for this account. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$46,770
North Carolina Department of Insurance Contribution	3,936
Interest Income	2
Expenses	<u>( 10 )</u>
Balance - June 30, 2025	<u>\$50,698</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Payments to the State Pension Fund are made quarterly. Retirement benefits are available after twenty (20) years of service. Total contributions for the year ended June 30, 2025, are \$4,780.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2025, consist of the following:

Unrestricted - Checking	\$ 662,856
Unrestricted - Savings, CDs, MM	209,654
Unrestricted - Firemen's Fund	15,826
Unrestricted - Petty Cash	300
Temporarily Restricted - Building Fund	3,015,690
Temporarily Restricted - Firemen's Relief Fund	<u>50,698</u>
	<u>\$3,955,024</u>

**SHILOH-DANIELTOWN-OAKLAND VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 include a truck, a camper, radios, a generator, and the preparations for a new building.

**4. Debt Service**

The Department has a note payable to the Civic Federal Credit Union dated March 2024. The note requires monthly principal and interest payments. The note has a stated rate of interest of 5.75% and a maturity date of February 2034. The note is secured by a vehicle. Maturities are as follows:

Year	Amount
2026	\$ 70,501
2027	74,664
2028	79,072
2029	83,740
2030	88,684
Thereafter	<u>381,199</u>
	<u>\$777,860</u>

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2024, the Department's uninsured cash balances total \$3,385,579.

**6. Grant Funding**

The Department received a grant award of \$3,000,000 for a new building. The grant period covers July 1, 2023, through June 30, 2026. The Department has an agreement with another firm to perform a separate Program-Specific Audit related to this grant funding. Although the Department received the funding, there were immaterial expenses related to this grant and the new building for the year ended June 30, 2025.

**7. Subsequent Events**

Subsequent events were evaluated through January 13, 2026, the report issuance date.

**SHINGLE HOLLOW VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**SHINGLE HOLLOW VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Todd Hodge, President  
Randy Hardin, Treasurer  
Jeff Jackson, Secretary

**BOARD OF DIRECTORS**

Tommy Alley  
Phillip Burns  
Les Flemming  
Randy Hardin  
Todd Hodge  
Jeff Jackson  
Ben Pritchard

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
Forest City, North Carolina 28043  
Phone (828) 248-1272  
Fax (828) 248-1205

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Shingle Hollow Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Shingle Hollow Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K Hamrick CPA*  
Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
May 14, 2026

**SHINGLE HOLLOW VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	<u>With Donor Restrictions Actual</u>	<u>Without Donor Restrictions Budget</u>	<u>Without Donor Restrictions Actual</u>	<u>Without Donor Restrictions Variance Favorable (Unfavorable)</u>
<b>Receipts:</b>				
County Appropriation - Taxes	\$ -	\$ 376,152	\$ 376,152	\$ -
Grants	-	-	122,220	122,220
Refunds and Reimbursements	-	-	3,036	3,036
Department of Insurance Allocation	1,435	-	-	-
Contributions, Rent, and Other Income	-	-	2,434	2,434
Interest Income	176	-	3,496	3,496
<b>Total</b>	<u>1,611</u>	<u>376,152</u>	<u>507,338</u>	<u>131,186</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	7,000	7,103	(103)
Telephone	-	1,000	698	302
Sanitation and Waste Removal	-	1,500	1,800	(300)
Repairs and Maintenance	-	40,000	3,934	36,066
Supplies	-	3,500	10,825	(7,325)
Vehicle Fuel	-	8,400	5,874	2,526
Vehicle Maintenance	-	15,000	12,140	2,860
Radio Maintenance and Equipment	-	5,000	-	5,000
Equipment Repairs and Maintenance	-	15,000	11,933	3,067
Rescue Equipment	-	20,000	27,635	(7,635)
Portable Equipment	-	30,000	11,979	18,021
First Responder Supplies	-	5,000	1,833	3,167
Self Contained Breathing Apparatus	-	-	-	-
Uniforms	-	6,500	15,994	(9,494)
Turn-Out Gear	-	10,000	2,020	7,980
Insurance	-	25,000	28,558	(3,558)
Salary, Contract Labor and Related Expenses	-	42,000	54,038	(12,038)
Fire Call Subsidy	-	-	29,235	(29,235)
Dues and Subscriptions	-	500	2,922	(2,422)
Training, Travel and Seminars	-	3,500	180	3,320
Pension Fund	-	2,500	2,160	340
Legal and Professional Fees	-	10,000	11,400	(1,400)
Appreciation, Marketing and Fire Prevention	-	1,500	314	1,186
Supplies for Calls and Classes	-	2,500	2,801	2,500
Hydrants	-	1,000	-	1,000
Firemen's Yearly Physicals	-	4,500	6,056	4,500
Miscellaneous - Unbudgeted (Office, Postage...)	-	-	286	-
Capital Reserve - Substation	-	41,250	28,182	41,250
Debt Service - Trucks and Building	-	74,002	74,002	-
<b>Total</b>	<u>-</u>	<u>376,152</u>	<u>353,902</u>	<u>59,575</u>
<b>Receipts Over/(Under) Disbursements</b>	1,611	\$ -	153,436	\$ 190,761
<b>Cash and Cash Equivalents - June 30, 2024</b>	<u>16,467</u>		<u>224,184</u>	
<b>Cash and Cash Equivalents - June 30, 2025</b>	<u>\$ 18,078</u>		<u>\$ 377,620</u>	

See Independent Accountant's Review Report.

The accompanying notes are an integral part of this financial statement.

**SHINGLE HOLLOW VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Shingle Hollow Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Shingle Hollow area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department is prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**SHINGLE HOLLOW VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Shingle Hollow Fire District provides resources for this. Activity in the Firemen's Relief Fund for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$16,467
North Carolina Department of Insurance Contribution	1,435
Interest Income	<u>176</u>
 Balance - June 30, 2025	 <u>\$18,078</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Payments to the State Pension Fund are made quarterly. Retirement benefits are available after twenty (20) years of service. Total contributions for the year ended June 30, 2025 are \$2,160.

**2. Cash and Cash Equivalents**

Cash and cash equivalents (highly liquid and easily convertible) at June 30, 2024 consist of the following:

Unrestricted - Checking	\$ 66,189
Unrestricted - Savings	289,009
Unrestricted - CD	21,422
Temporarily Restricted - Relief Fund	18,078
Petty Cash Fund	<u>1,000</u>
	<u>\$395,698</u>

**SHINGLE HOLLOW VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were Polaris ATV and rescue equipment.

**4. Debt Service**

The Department has a note payable to a finance company. The note requires a monthly principal and interest payment of \$6,167. The note's stated rate of interest is 4.96%. The note matures in August 2025. The note is secured by real property and vehicles. The maturities are as follows:

<u>Year</u>	<u>Amount</u>
2026	<u>\$ 20,220</u>
	<u>\$ 20,220</u>

**5. Subsequent Events**

Subsequent events were evaluated through May 14, 2026, the issuance date of the report.

**UNION MILLS VOLUNTEER FIRE DEPARTMENT, INC.  
RUTHERFORD COUNTY, NORTH CAROLINA**

**REVIEWED FINANCIAL STATEMENT  
YEAR ENDED JUNE 30, 2025  
AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

**CRYSTAL K. HAMRICK  
CERTIFIED PUBLIC ACCOUNTANT**

**UNION MILLS VOLUNTEER FIRE DEPARTMENT, INC.  
OFFICERS AND BOARD OF DIRECTORS  
JUNE 30, 2025**

**OFFICERS**

Daryl Sims, President  
Steven Blanton, Vice President  
Kay Deyton, Secretary/Treasurer

**BOARD OF DIRECTORS**

Steven Blanton  
Michael Carpenter  
Kay Deyton  
Kenneth Dowdle  
Joshua Hargett  
Joshua Hendrix  
Daryl Sims  
Joshua Wilson

**CRYSTAL K. HAMRICK, CPA**  
124 South Broadway Street, Suite 104  
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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Union Mills Volunteer Fire Department, Inc.

I have reviewed the accompanying statement of cash receipts and disbursements - budget versus actual of Union Mills Volunteer Fire Department, Inc. (a North Carolina nonprofit corporation) as of June 30, 2025, and the related notes to the financial statement. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statement for it to be in accordance with the cash basis of accounting. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying statement of cash receipts and disbursements - budget versus actual in order for it to be in accordance with the cash basis of accounting.

**Basis of Accounting**

I draw attention to Note 1, Item B of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. My conclusion is not modified with respect to this matter.

*Crystal K. Hamrick CPA*

Crystal K. Hamrick, Certified Public Accountant

Forest City, North Carolina  
May 7, 2026

**UNION MILLS VOLUNTEER FIRE DEPARTMENT, INC.**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - BUDGET VERSUS ACTUAL**  
**YEAR ENDED JUNE 30, 2025**

	<b>With Donor Restrictions Actual</b>	<b>Without Donor Restrictions Budget</b>	<b>Without Donor Restrictions Actual</b>	<b>Without Donor Restrictions Variance Favorable (Unfavorable)</b>
<b>Receipts:</b>				
County Appropriations - Taxes	\$ -	\$ 238,400	\$ 238,400	\$ -
Grants	-	-	171,463	171,463
Refunds, Reimbursements, Donations, Rent	-	-	10,234	10,234
Department of Insurance Allocation	1,944	-	-	-
Interest Income	15	-	38	38
<b>Total</b>	<u>1,959</u>	<u>238,400</u>	<u>420,135</u>	<u>181,735</u>
<b>Disbursements:</b>				
Buildings				
Utilities	-	7,200	6,382	818
Telephone	-	400	336	64
Repairs and Maintenance	-	15,000	8,721	6,279
Supplies	-	6,000	4,292	1,708
Vehicle Fuel	-	4,200	2,304	1,896
Vehicle Maintenance	-	8,000	4,868	3,132
Radio Equipment and Maintenance	-	3,200	2,732	468
Equipment Repairs and Maintenance	-	9,000	8,220	780
Self Contained Breathing Apparatus	-	20,000	-	20,000
Uniforms	-	1,000	1,183	(183)
Turn-Out Gear	-	22,500	4,524	17,976
Portable Equipment	-	22,000	134	21,866
Insurance	-	18,500	20,237	(1,737)
Dues, Subscriptions, and Donations	-	1,000	1,441	(441)
Training, Travel and Seminars	-	1,200	3,946	(2,746)
Professional Fees	-	1,240	2,435	(1,195)
Payroll and Payroll Taxes	-	47,000	28,455	18,545
Miscellaneous	-	-	543	(543)
Pension Fund	-	960	840	120
Capital Reserve	-	50,000	-	50,000
<b>Total</b>	<u>-</u>	<u>238,400</u>	<u>101,593</u>	<u>136,807</u>
<b>Receipts Over/(Under) Disbursements</b>	<u>1,959</u>	<u>\$ -</u>	<u>318,542</u>	<u>\$ 318,542</u>
<b>Cash and Cash Equivalents Balance - June 30, 2024</b>	<u>37,902</u>		<u>468,428</u>	
<b>Cash and Cash Equivalents Balance - June 30, 2025</b>	<u>\$ 39,861</u>		<u>\$ 786,970</u>	

See Independent Accountant's Review Report.  
The accompanying notes are an integral part of this financial statement.

**UNION MILLS VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies:**

**A. Organization**

The Union Mills Volunteer Fire Department, Inc. (the "Department") is a not-for-profit organization located in the Union Mills area of Rutherford County, North Carolina. The Department is funded primarily through Rutherford County appropriations (see Note C).

**B. Basis of Accounting**

The financial statement of the Department are prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this method of accounting, transactions are recorded based on the receipt and disbursement of cash rather than when earned or incurred.

**C. County Appropriation**

Revenues received through Rutherford County (the "County") include ad valorem tax, sales tax, and a contribution from the Contracted Fire District. All revenues are disbursed by the County to the District based on the District's approved budget for the fiscal year. An ad valorem tax is levied and collected by Rutherford County for the District based on the tax rate approved by the Rutherford County Board of Commissioners. A portion of the monthly sales tax received by the County is distributed to the District based on the District's ad valorem tax levy as a percentage of the countywide levy. The final revenue received through the County is a contribution from the Contracted Fire District. The Contracted Fire District represents all rural areas of the County, which are not the direct responsibility of that particular fire department. All fire departments cover these areas. Ad valorem taxes are levied and collected for the Contracted Fire District.

**D. Budget**

The Department adopts an annual budget. Appropriations are made at the line item level and amended as necessary by the Board of Directors.

**E. Income Tax**

The Department qualifies as a tax-exempt organization under the Internal Revenue Code; therefore, no income tax expense is reflected in the financial statement.

**UNION MILLS VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**1. Organization and Summary of Significant Accounting Policies (Continued):**

**F. Firemen's Relief Fund**

The department administers a Firemen's Relief Fund for the benefit of firemen who become disabled in the act of duty. The Fund is a separately maintained money market account. The North Carolina Department of Insurance whose contributions reflect one half of one percent of fire and lightning insurance premiums collected within the Union Mills Fire District provides resources for this. The Firemen's Relief Fund activity for the year ended June 30, 2025 is as follows:

Balance - June 30, 2024	\$37,902
Department of Insurance Allocation	1,944
Interest Income	<u>15</u>
Balance - June 30, 2025	<u>\$39,861</u>

**G. Pension Fund**

The Department participates in the North Carolina Firemen's Pension Fund. The department remits ten dollars (\$10.00) per month for each volunteer fireman. Retirement benefits are available after twenty (20) years of service. The Department contributed \$840 to the pension fund for the year ended June 30, 2025.

**2. Cash and Cash Equivalents**

Cash and cash equivalents at June 30, 2025 consist of the following:

Unrestricted - Checking	\$607,904
Unrestricted - Checking	29,804
Unrestricted - Certificates of Deposit	149,262
Temporarily Restricted - Firemen's Relief Fund	<u>39,861</u>
	<u>\$826,831</u>

**UNION MILLS VOLUNTEER FIRE DEPARTMENT, INC.**  
**NOTES TO FINANCIAL STATEMENT**  
**JUNE 30, 2025**

**3. Property and Equipment**

Although the Department's financial statements are prepared on the cash basis of accounting that requires an asset that is of a capital nature to be expensed, the Department maintains an inventory of the property and equipment it owns. The Department's major purchases for the year ended June 30, 2025 were TOG and radios. Some of these purchases were paid for with grant funds.

**5. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits**

The Department's cash balances at one financial institution located in Rutherford County exceed the Federal Deposit Insurance Corporation limit of \$250,000. At June 30, 2025, the Department's uninsured cash balances total \$556,964.

**6. Subsequent Events**

Subsequent events were evaluated through May 7, 2026, the report issuance date.

**7. Major Event**

On September 27, 2024, Hurricane Helene brought devastating floods, structural damage, and infrastructure issues across Rutherford County, North Carolina. The Department received grant funding related to the storm.