

**DELAWARE VOLUNTEER
FIREFIGHTER'S ASSOCIATION**

**FINANCIAL STATEMENTS
MODIFIED CASH BASIS**

**FOR THE YEARS ENDED
JUNE 30, 2018 AND 2017**

DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

TABLE OF CONTENTS

Independent Accountant's Review Report	3 - 4
Financial Statements	
Statements of Assets, Liabilities and Net Assets – Modified Cash Basis	5
Statements of Support, Revenues, Expenses and Changes in Net Assets – Modified Cash Basis	6
Notes to Financial Statements	7 - 12
Supplemental Information	
Schedules of Expenses – Modified Cash Basis	13 - 14
Schedules of Annual Conference Revenues and Expenses – Modified Cash Basis	15





BUMPERS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors
Delaware Volunteer Firefighter's Association
Dover, Delaware

We have reviewed the accompanying financial statements of Delaware Volunteer Firefighter's Association (a non-profit organization), which comprise the statements of assets, liabilities, and net assets – modified cash basis as of June 30, 2018 and 2017, and the related statements of support, revenues, expenses and changes in net assets – modified cash basis for the years then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagements 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 us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Supplemental Information

The supplemental information included in the accompanying schedules of expenses – modified cash basis and schedules of annual conference revenues and expenses – modified cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplemental information has been subjected to the review procedures applied in our reviews of the basic financial statements. We are not aware of any material modifications that should be made to the supplemental information. We have not audited the supplemental information and do not express an opinion on such information.

Budgetary Comparison Information

The accompanying budgetary comparison information is presented for purposes of additional analysis and is not a required part of the basic financial statements or supplemental information. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Bumpers & Company

Wilmington, Delaware
August 8, 2018



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS
– MODIFIED CASH BASIS –

JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Assets:		
Cash	\$ 167,024	\$ 337,961
Investments (Note 2)	226,264	219,720
Property and Equipment, Net (Note 3)	181,293	6,752
Due from Payroll Company	<u>3,066</u>	<u>-</u>
Total Assets	\$ <u>577,647</u>	\$ <u>564,433</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Payroll Tax Withheld	\$ 1,310	\$ 2,369
Pension Plan Funds Held	<u>3,864</u>	<u>3,864</u>
Total Liabilities	<u>5,174</u>	<u>6,233</u>
Net Assets:		
Unrestricted	572,473	358,200
Temporarily Restricted	<u>-</u>	<u>200,000</u>
Total Net Assets	<u>572,473</u>	<u>558,200</u>
Total Liabilities and Net Assets	\$ <u>577,647</u>	\$ <u>564,433</u>

See accompanying notes and independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

STATEMENTS OF SUPPORT, REVENUES, EXPENSES AND CHANGES IN NET ASSETS
- MODIFIED CASH BASIS -

FOR THE YEARS ENDED
JUNE 30, 2018 AND 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2018 Total</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2017 Total</u>	<u>2018 Budget</u>
Support and Revenues:							
Membership Dues	\$ 186,550	\$ -	\$ 186,550	\$ 183,000	\$ -	\$ 183,000	\$ 213,500
Conference Revenue (Schedule, Page 15)	167,517	-	167,517	193,801	-	193,801	165,215
SAFER Grant	205,429	-	205,429	115,875	-	115,875	-
FEMA Grant	55,793	-	55,793	-	-	-	-
DEMA Training Grant	-	-	-	27,720	-	27,720	-
Smoke Detector Grant	4,172	-	4,172	-	200,000	200,000	200,000
Critical Incident Stress Management Grant	4,600	-	4,600	4,600	-	4,600	-
Firefighter Memorial	1,700	-	1,700	-	-	-	-
Contributions	-	-	-	5,913	-	5,913	-
Leadership Symposium Registration Fees	-	-	-	3,475	-	3,475	3,500
Investment Income	7,620	-	7,620	5,918	-	5,918	8,000
Realized and Unrealized Gain on Investments	1,664	-	1,664	10,163	-	10,163	-
Other Revenue	33,154	-	33,154	1,333	-	1,333	26,413
Net Assets Released from Restrictions	<u>200,000</u>	<u>(200,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenues	<u>868,199</u>	<u>(200,000)</u>	<u>668,199</u>	<u>551,798</u>	<u>200,000</u>	<u>751,798</u>	<u>616,628</u>
Expenses:							
Program Expenses (Schedule, Page 13)	591,570	-	591,570	558,377	-	558,377	538,226
Management and General Expenses (Schedule, Page 14)	<u>62,356</u>	<u>-</u>	<u>62,356</u>	<u>54,303</u>	<u>-</u>	<u>54,303</u>	<u>76,766</u>
Total Expenses	<u>653,926</u>	<u>-</u>	<u>653,926</u>	<u>612,680</u>	<u>-</u>	<u>612,680</u>	<u>614,992</u>
Change in Net Assets	214,273	(200,000)	14,273	(60,882)	200,000	139,118	\$ <u>1,636</u>
Net Assets at Beginning of Year	<u>358,200</u>	<u>200,000</u>	<u>558,200</u>	<u>419,082</u>	<u>-</u>	<u>419,082</u>	
Net Assets at End of Year	\$ <u>572,473</u>	\$ <u>-</u>	\$ <u>572,473</u>	\$ <u>358,200</u>	\$ <u>200,000</u>	\$ <u>558,200</u>	

See accompanying notes and independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

Note 1 – Summary of Significant Accounting Policies.

NATURE OF ACTIVITIES

The Association was organized in 1921 and represents Delaware Volunteer Fire Companies and Departments on a statewide and national basis. The purpose of the association is to serve, promote, advocate, coordinate, represent and support the interest of the Member Companies in performance of providing Fire, Rescue, Emergency Medical, and other emergency response related services to the citizens of the State of Delaware. The Association, which is located in Dover, Delaware, receives funding for its operations primarily from Member Company dues, government grants and revenues generated from its Annual Conference.

BASIS OF ACCOUNTING

Revenues and expenses are recorded on the modified cash basis of accounting; consequently, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Also, under the modified cash basis of accounting, Property and Equipment are capitalized and depreciated. Debt (if any) is reported as a liability. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

BASIS OF PRESENTATION

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) on Financial Statements of Not-For-Profit Organizations. Under the FASB ASC, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. The Association has no permanently restricted net assets.

CASH

For purposes of the statement of assets, liabilities and net assets, the Association includes as cash all demand deposits at Citizens Bank or M&T Bank. Money market funds held in brokerage accounts are reported as investments and not as cash or cash equivalents, since the funds are held for long-term investing purposes.

INVESTMENTS

Investments are reported at fair value. The costs of securities sold are based on the first-in, first-out cost of all the shares of each security held at the time of sale.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation is being provided by the use of the straight-line method over the estimated useful lives of the related assets, which range from 5 to 15 years.

Routine maintenance and repairs of the property and equipment are charged to operations while improvements, betterments and restorations are capitalized. Upon retirement, sale or other disposition of property and equipment, the costs and accumulated depreciation are eliminated from the accounts, and resulting gains or losses are included in operations.

See independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2018 AND 2017 (CONTINUED)

Note 1 – Summary of Significant Accounting Policies (Continued).

MEMBERSHIP DUES

The Delaware Volunteer Firefighter's Association consists of 62 fire companies. Each company pays an annual \$3,500 membership fee. Of this amount, \$3,000 is used for general operating expenses and the remaining \$500 is used as partial funding of the annual Delaware Firefighter's Conference. Membership dues are recognized as income when collected. Annual conference receipts and disbursements are reported when collected or paid.

RESTRICTED AND UNRESTRICTED SUPPORT AND REVENUE

Grants and contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose of the restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Support, Revenues, Expenses and Changes in Net Assets as net assets released from restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.

DONATED ASSETS

Donated marketable securities and other non-cash donations are recorded as contributions at their estimated fair values at the date when the gift is received.

DONATED PROPERTY AND EQUIPMENT

Donations of property and equipment are recorded as support at their estimated fair value at the date when the asset is received. Such donations are reported as unrestricted unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Association reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Association reclassifies temporarily restricted net assets to unrestricted net assets at that time.

DONATED SERVICES

The Association receives donated services from a variety of unpaid volunteers. Donated services are recorded as contributions at their estimated fair value at the date of receipt to the extent that they create or enhance non-financial assets or require specialized skills which, if not provided by donation, would have to be purchased by the Association. No amounts have been recognized in the accompanying Statement of Support, Revenues, Expenses and Changes in Net Assets for either of the years ended June 30, 2018 and 2017, because the above stated criteria required for recognition has not been satisfied.

See independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017
(CONTINUED)**

Note 1 – Summary of Significant Accounting Policies (Continued).

INCOME TAXES

The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

In accordance with FASB ASC related to Accounting for Uncertainty in Income Taxes, penalties and interest assessed by income taxing authorities would be shown (if any) under Management and General Expenses. There were no penalties and interest for the years ended June 30, 2018 and 2017.

CONCENTRATION OF RISK

Delaware Volunteer Firefighter’s Association is highly dependent upon the Delaware volunteer fire companies for its major source of funding. These funding sources are dependent upon the general economic conditions within the State.

USE OF ESTIMATES

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

SUBSEQUENT EVENTS

The Association evaluated subsequent events, in accordance with the modified cash basis of accounting, through August 8, 2018, the date the financial statements were made available to be issued.

Note 2 – Investments.

Investments at June 30, 2018 consisted of the following:

	<u>Cost</u>	<u>Market</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>
Mutual Funds	\$ 218,584	\$ 223,739	\$ 5,155	\$ -
Money Market Funds	<u>2,525</u>	<u>2,525</u>	<u>-</u>	<u>-</u>
	<u>\$ 221,109</u>	<u>\$ 226,264</u>	<u>\$ 5,155</u>	<u>\$ -</u>

Investments at June 30, 2017 consisted of the following:

	<u>Cost</u>	<u>Market</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>
Mutual Funds	\$ 214,521	\$ 217,382	\$ 2,861	\$ -
Money Market Funds	<u>2,338</u>	<u>2,338</u>	<u>-</u>	<u>-</u>
	<u>\$ 216,859</u>	<u>\$ 219,720</u>	<u>\$ 2,861</u>	<u>\$ -</u>

See independent accountant’s review report.



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017
(CONTINUED)

Note 2 – Investments (Continued).

FAIR VALUE MEASUREMENTS

The Association adopted the FASB ASC related to Fair Value Measurements and Disclosures which establishes a framework for measuring fair value and enhances disclosures about fair value measurements. This standard defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value.

The following provides a description of the three levels of inputs that may be used to measure fair value under the standards, the types of investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

Level 1 - Inputs to valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

1) Mutual Funds:

These investments are public investment securities valued using the Net Asset Value (NAV) provided by the Mutual Fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market.

2) Money Market Funds:

Valued at the account balance in the financial institution where the funds are deposited.

Level 2 - Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

1) No investments are held under this level.

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

2) No investments are held under this level.

See independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017
(CONTINUED)**

Note 2 – Investments (Continued).

FAIR VALUE MEASUREMENTS (Continued)

The following tables segregate all financial assets as of June 30, 2018 and 2017 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2018

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds:				
Fixed Income Funds	\$ 141,157	\$ 141,157	\$ -	\$ -
Large Cap Funds	70,020	70,020	-	-
Small Cap Funds	5,806	5,806	-	-
Merger Arbitrage Funds	<u>6,756</u>	<u>6,756</u>	-	-
	<u>223,739</u>	<u>223,739</u>	-	-
Money Market Funds	<u>2,525</u>	<u>2,525</u>	-	-
	<u>\$ 226,264</u>	<u>\$ 226,264</u>	<u>\$ -</u>	<u>\$ -</u>

Assets at Fair Value as of June 30, 2017

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds:				
Fixed Income Funds	\$ 134,653	\$ 134,653	\$ -	\$ -
Large Cap Funds	71,075	71,075	-	-
Small Cap Funds	5,284	5,284	-	-
Merger Arbitrage Funds	<u>6,370</u>	<u>6,370</u>	-	-
	<u>217,382</u>	<u>217,382</u>	-	-
Money Market Funds	<u>2,338</u>	<u>2,338</u>	-	-
	<u>\$ 219,720</u>	<u>\$ 219,720</u>	<u>\$ -</u>	<u>\$ -</u>

Note 3 – Property and Equipment.

Property and Equipment at June 30, 2018 and 2017 consisted of the following:

	<u>2018</u>	<u>2017</u>
Vehicle	\$ 12,661	\$ 12,661
Equipment and Furniture	30,750	30,750
Improvements to Permanent Memorial	<u>180,780</u>	<u>19,328</u>
	224,191	62,739
Depreciation Taken to Date	<u>42,898</u>	<u>55,987</u>
Property and Equipment, Net	<u>\$ 181,293</u>	<u>\$ 6,752</u>

See independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017
(CONTINUED)**

Note 4 – Lease Commitments.

The Association leases real estate located in Dover, Delaware, which is treated as an operating lease. Terms of the lease call for quarterly rental payments of \$2,055, which expired on December 31, 2017, reverting to a month-to-month lease paid quarterly. Rent expense for the years ended June 30, 2018 and 2017 was \$8,220 and \$7,620, respectively.

The Association leases certain duplicating equipment, which is treated as an operating lease. Monthly rental payments under the lease amount to \$298. The thirty-six month lease expires in April 2019. Rental Expense (which is included in Contractual Services Expense) amounted to \$3,574 for each of the years ended June 30, 2018 and 2017.

The following is a schedule by years of future minimum rental payments required under the non-cancelable operating leases as of June 30, 2018:

	<u>Office</u>
	<u>Equipment</u>
Fiscal Year Ending June 30, 2019	\$ <u>3,574</u>

Note 5 – State Pension Plan.

The 133rd Delaware General Assembly amended Title 16, Delaware Code by adding a new Chapter 66A, effective July 1, 1986, which established the Delaware Volunteer Fireman's Pension Plan. The Pension Plan is maintained by the State of Delaware. The Delaware Volunteer Firefighter's Association is acting as agent for its members in collecting contributions and paying them directly to the State Pension Plan.

Funds collected and paid over to the State Pension Plan during the years ended June 30, 2018 and 2017 amounted to \$2,161,260 and \$2,146,120, respectively.

The Association is not a participating employer in the State Pension Plan.

Note 6 – Risks and Uncertainties.

The Association invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Assets, Liabilities and Net Assets.

Note 7 – Other Commitments.

The Association entered into contracts with a hotel to host the Annual Conference to be held in September 2018 and in September 2019. The contracts contain certain cancellation fees based on the numbers of days prior to the event that the contract is terminated, which could range as high as \$60,000 plus 100% of all room revenue. The Association has made payments of \$25,000 on the contracts as of August 8, 2018.

See independent accountant's review report.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

**SCHEDULES OF EXPENSES
- MODIFIED CASH BASIS -
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	<u>2018</u>	<u>2017</u>	<u>2018 Budget</u>
Program Expenses:			
Administrative Supplies, Website and Printing	\$ 2,610	\$ 2,786	\$ 1,610
Archives/Hall of Fame	352	-	500
Conference Expenses (Schedule, Page 15)	138,302	205,861	165,261
Critical Incident Stress Management Grant Expense	-	3,535	-
DEMA Training Grant Expenses	-	27,720	-
FEMA Grant Expenses	65,151	-	-
Smoke Detector Grant Expenses	210,939	-	200,000
Deprecation	5,559	4,871	-
Executive Manager Expenses:			
Administrative Supplies	272	134	2,000
Contractual Services	990	826	3,600
Dues and Memberships	418	-	250
Insurance	4,793	2,668	-
Office Rent	1,644	1,524	1,644
Payroll Taxes	1,986	1,666	6,500
Salary	20,631	24,382	18,000
Telephone	3,334	3,278	3,150
Travel	1,443	4,128	5,550
Fire Prevention	5,820	5,757	6,000
Fireman/Civilian of the Year	-	170	200
Flowers	153	453	1,000
Gifts and Badges	2,761	1,952	4,400
Meeting and Travel Expenses:			
Meeting Expenses	72,485	20,557	92,413
Leadership	-	7,489	-
National Volunteer Fire Council	2,112	2,495	2,500
Officers' Conferences	3,078	1,234	2,648
Out of State Committee	330	534	500
NFPA Committee	-	1,234	-
Miscellaneous Expense	856	1,285	500
National Dues	-	500	-
Officers' Service Fees	6,500	6,500	6,500
Recruitment and Retention – FEMA SAFER Grant	32,895	218,672	7,500
Recruitment and Retention – Other	156	166	-
Scholarships	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>
Total Program Expenses	\$ <u>591,570</u>	\$ <u>558,377</u>	\$ <u>538,226</u>

See independent accountant's review report on supplemental info.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

SCHEDULES OF EXPENSES
 - MODIFIED CASH BASIS -
 FOR THE YEARS ENDED JUNE 30, 2018 AND 2017
 (CONTINUED)

	<u>2018</u>	<u>2017</u>	<u>2018</u> <u>Budget</u>
Management and General Expenses			
Executive Manager Expenses:			
Administrative Supplies	\$ 1,086	\$ 537	\$ 340
Contractual Services	2,859	3,305	900
Dues and Memberships	417	-	250
Insurance	2,154	1,198	-
Office Rent	6,576	6,096	6,576
Payroll Taxes	1,987	1,666	6,500
P.O. Box Rent	140	-	150
Salary	20,630	24,381	18,000
Technology Enhancement	125	-	1,000
Telephone	1,111	1,093	1,050
Travel	481	1,376	1,850
Investment Advisory Fees	2,660	2,461	-
Filing Fees	25	154	150
Legal and Accounting	15,605	5,536	33,500
Officers' Service Fees	<u>6,500</u>	<u>6,500</u>	<u>6,500</u>
Total Management and General Expenses	<u>\$ 62,356</u>	<u>\$ 54,303</u>	<u>\$ 76,766</u>

See independent accountant's review report on supplemental info.



DELAWARE VOLUNTEER FIREFIGHTER'S ASSOCIATION

**SCHEDULES OF ANNUAL CONFERENCE REVENUE AND EXPENSES
- MODIFIED CASH BASIS -
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	<u>2018</u>	<u>2017</u>	<u>2018 Budget</u>
Conference Revenue:			
Booklet Ads	\$ 1,493	\$ 1,611	\$ 1,841
Membership Conference Dues	30,500	30,500	30,500
Corporate Sponsors	49,837	67,024	69,156
Dinner Registration	1,900	1,980	1,900
Exhibitors	25,150	16,050	15,000
Golf Tournament	5,560	7,621	7,500
Ladies Auxiliary	11,000	11,000	11,000
Miscellaneous	20,984	-	10,184
No Shows	1,324	2,780	1,478
Seminars	15,650	41,638	12,000
Souvenir Sales	4,119	9,209	4,656
Trophy Sponsors	-	4,388	-
Total Conference Revenue	<u>\$ 167,517</u>	<u>\$ 193,801</u>	<u>\$ 165,215</u>
Conference Expense:			
Administrative Costs and Supplies	\$ 3,528	\$ 7,876	\$ 26,520
Banquets:			
Ladies' Hospitality	14,724	14,642	14,600
Ladies' Luncheon	12,600	13,471	12,740
Men's Luncheon	13,170	13,716	13,500
Past Presidents	5,679	4,780	5,510
Ambulance	6,335	9,050	6,356
Fire Chief's	10,976	13,007	11,130
Fire Police	14,183	14,435	14,300
Conference Hotel Lodging	4,685	7,466	5,190
Continental Breakfast	3,600	3,600	3,600
Exhibitors	4,720	5,935	4,720
Golf Tournament	5,234	7,946	7,500
Insurance	-	440	-
Miscellaneous	12,463	-	2,160
Meet Your Hosts Event	5,061	5,730	5,980
Meetings	1,965	-	1,990
Memorial Service	3,892	3,417	3,450
Parade and Trophies	-	19,808	-
Printing	4,224	4,219	4,295
Registration	-	6,914	7,000
Seminars	9,398	42,093	8,710
Souvenirs	1,865	7,316	6,010
Total Conference Expenses	<u>\$ 138,302</u>	<u>\$ 205,861</u>	<u>\$ 165,261</u>

See independent accountant's review report on supplemental info.

