



GOLDEN GATE

Fire Protection District

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TREASURER'S REPORT

July 18, 2019

1. For the period June 1-30, 2019 the District spent \$ 24,174.84, including \$ 5,614.75 in capital expenditures and \$1575.00 in audit prep expenses. \$8,727.46 was spent on PPE purchases which Chief indicates will be reimbursed by Grant revenue. See the April Transaction List for additional details.
2. For the period June 1-30, 2019 the District received \$ 14,116.69, including \$ 13,584.26 in tax revenue, and \$ 532.43 in interest income.
3. Statement of Financial Position as of June 30, 2109. Notes:
 - a. Bank accounts reconciled June 30, 2019 total \$ 283,937.32 cash on hand in checking and reserve accounts.
 - b. \$ 2500 in AR we identified as grant income prior to 2018 booked but not received; accountant shows temporary adjustment for that under Other Assets.
 - c. YTD Net Revenue is \$41,536.83
4. YTD Budget vs Actuals Jan 1-Dec 31, 2019, as of June 30, 2019. Total revenue is 64% of budgeted and total expenses are 44%; LOSAP expense is not recorded until year end.
5. IRS ruling on yearly vs quarterly payroll tax filing: 2018 944 approved with one time exception; 941 forms for 2019 are being revised by Quickbooks. We are asked to revise 2016 and 2017 submissions; I have requested help from Quickbooks Payroll, response pending.
6. 2018 Audit process: Draft received on 7/17/2019 with copy attached for your review. Questions and comments are due by 7/25/2019.

Respectfully submitted,

David Kinnard, M.D.
Treasurer