



LEICESTER VOLUNTEER FIRE DEPARTMENT INC.
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August 25, 2025

Board of Directors

Meeting Minutes

Opening of meeting: Chairman Mark Lusk opened meeting at 7:02pm with prayer and pledge of allegiance.

Secretary Report: Chief Moore presented the secretary report for July 28th regular meeting, Kendra noted one correction, correction noted and made. Kendra made a motion to accept minutes with one correction, Jason Ayers seconded the motion, passed unanimously.

Treasurer Report: Treasurer Kendra Ferguson presented the Treasurer's report, Jason Ayers made a motion to accept, motion seconded by Todd Basinger. Passed unanimously.

Kendra made a motion to enter brief closed session to discuss an employment issue. Todd Basinger seconded the motion, and the motion passed unanimously.

Motion by Kendra to end the closed meeting and return to normal session, Jason Ayers seconded the motion, motion passed unanimously.

Old Business:

- One additional application was received from Tyler Bissinger, Tyler was given the opportunity to introduce himself.
- Sandy Mush remodel, second estimate, received last week from Buchanan Construction \$1.08 million, awaiting additional estimates. HomeTrust loan rates: 15-year fixed loan 5.96%, borrowing \$1 million, annual payments are \$96,000. Borrowing \$800,000 annual payments are \$77,000.
- Awaiting feedback from Lawyers, both recommendations work for Ask Law NC in Asheville.
- Voting of new Board Members by ballot. Chief Banks and Marty Rice tallied ballots. And presented the count to Mark Lusk. The top votes are as follows: Charlene Martin, Tyler Bissinger, Ed Parham, and Johnathan Courtney.
- Kendra made a motion to accept Charlene Martin, Tyler Bissinger, Ed Parham, and Johnathan Courtney as new Board of Directors with Tyler Bissinger holding the seat until 2027 and everyone else until 2026. Motion seconded by Todd Basinger. Motion passed unanimously.

- Discussion on what members would officer's positions within the board. Todd Basinger requested to fill the Chairmans position, Jason Ayers requested to hold the Vice Chairmans position, Kendra Ferguson requested to remain the Treasurer, and Charlene Martin agreed to hold the Secretary position.
- Kendra made a motion to accept the officers as listed, motion seconded by Ed Parham

New Business:

- Buncombe County request to house one Special Operations Medic and a QRV. Newfound would be most suitable for their request. Ed Parham made a motion to allow Chief Moore to enter further discussion and present a MOU to the Board when available. Seconded by Kendra. Motion passed unanimously.
- Kendra made a motion to add Todd and Charlene as additional authorized signers on all bank accounts. Seconded by Gary Moore. Motion passed unanimously.

Motion to adjourn:

Gary made a motion to adjourn, motion seconded by Jason Ayers. Motion passed unanimously.

Management Report

Leicester Volunteer Fire Department
Fiscal Year 25-26



Prepared by

Andrea Blankinship

Prepared on

September 29, 2025

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We should be at 75% of budget remaining in most categories, excepting where annual expenses have already transacted.

BVA 25-26

July 2025 - June 2026

| | Actual | Budget | Remaining | % Remaining | Total |
|---|-------------------|---------------------|---------------------|----------------|-------|
| REVENUE | | | | | |
| 4010 Tax Collected Property | 459,783.11 | 1,734,138.00 | 1,274,354.89 | 73.49 % | |
| Crabtree-Ironduff contract | -5,000.01 | -16,000.00 | -10,999.99 | 68.75 % | |
| Total 4010 Tax Collected Property | 454,783.10 | 1,718,138.00 | 1,263,354.90 | 73.53 % | |
| 4011 Madison County Contract | 5,279.09 | 150,000.00 | 144,720.91 | 96.48 % | |
| 4012 Ambulance Cost Recoup | 75,060.31 | 279,125.00 | 204,064.69 | 73.11 % | |
| 4013 Sales Tax Revenue | 165,608.59 | 602,935.00 | 437,326.41 | 72.53 % | |
| 4014 Sales and Motor Fuel Tax Refund Recently applied for circa \$15K reimb. | | 25,000.00 | 25,000.00 | 100.00 % | |
| 4020 Donations | 30.00 | 0.00 | -30.00 | | |
| Total Revenue | 700,761.09 | 2,775,198.00 | 2,074,436.91 | 74.75 % | |
| GROSS PROFIT | 700,761.09 | 2,775,198.00 | 2,074,436.91 | 74.75 % | |
| EXPENDITURES | | | | | |
| 5012 Member Appreciation | 812.68 | 7,000.00 | 6,187.32 | 88.39 % | |
| 6013 Small Equipment | 2,189.47 | 30,000.00 | 27,810.53 | 92.70 % | |
| 6013.1 Firefighting Gear (Structure and WL) | 36,173.17 | 48,000.00 | 11,826.83 | 24.64 % | |
| Grant Expense Purchased with \$50K grant | 3,727.02 | | -3,727.02 | | |
| Total 6013.1 Firefighting Gear (Structure and WL) | 39,900.19 | 48,000.00 | 8,099.81 | 16.87 % | |
| Total 6013 Small Equipment | 42,089.66 | 78,000.00 | 35,910.34 | 46.04 % | |
| 6015 Utilities | | | | | |
| 6016 Telephone/Internet | 2,852.43 | 12,000.00 | 9,147.57 | 76.23 % | |
| 6017 Electric | 6,520.47 | 25,000.00 | 18,479.53 | 73.92 % | |
| 6018 Propane | | 14,000.00 | 14,000.00 | 100.00 % | |
| 6019 TV/Trash | 744.61 | 3,700.00 | 2,955.39 | 79.88 % | |
| Total 6015 Utilities | 10,117.51 | 54,700.00 | 44,582.49 | 81.50 % | |
| 6025 Supplies | | | | | |
| 6027 Office | 18.01 | | -18.01 | | |
| 6028 Station | 5,225.83 | 24,000.00 | 18,774.17 | 78.23 % | |

| | Actual | Budget | Remaining | % Remaining | Total |
|--|------------------|------------------|------------------|----------------|-------|
| Total 6025 Supplies | 5,243.84 | 24,000.00 | 18,756.16 | 78.15 % | |
| 6030 Insurance | | | | | |
| 6032 Property | 86,316.00 | 85,000.00 | -1,316.00 | -1.55 % | |
| | | | | | |
| Total 6030 Insurance | 86,316.00 | 85,000.00 | -1,316.00 | -1.55 % | |
| 6035 Equipment Repair | 539.10 | 8,000.00 | 7,460.90 | 93.26 % | |
| 6040 Building Maintenance | 12,428.78 | 30,000.00 | 17,571.22 | 58.57 % | |
| | | | | | |
| 6040.1 Bldg Maint pd by restr. funds | 0.95 | | -0.95 | | |
| Total 6040 Building Maintenance | 12,429.73 | 30,000.00 | 17,570.27 | 58.57 % | |
| 6045 Vehicle Operations | 8,716.55 | 50,000.00 | 41,283.45 | 82.57 % | |
| Vehicle Tags and Registration | | 15,000.00 | 15,000.00 | 100.00 % | |
| Total 6045 Vehicle Operations | 8,716.55 | 65,000.00 | 56,283.45 | 86.59 % | |
| 6046 Vehicle Maintenance | 22,571.88 | 80,000.00 | 57,428.12 | 71.79 % | |
| 6046.1 Equipment Testing | 9,610.18 | | -9,610.18 | | |
| 6050 Professional Services | 30,824.11 | 60,000.00 | 29,175.89 | 48.63 % | |
| 6060 Debt Service Payments | 44,378.20 | 363,638.00 | 319,259.80 | 87.80 % | |
| 6067 Bank Charges | 456.27 | 525.00 | 68.73 | 13.09 % | |
| 6068 Dues & subscriptions | 5,950.56 | 15,000.00 | 9,049.44 | 60.33 % | |
| 6070 Training | | | | | |
| 6071 Training Equipment | | 5,000.00 | 5,000.00 | 100.00 % | |
| 6072 Training Classes and Travel | 6,883.96 | 20,000.00 | 13,116.04 | 65.58 % | |
| Total 6070 Training | 6,883.96 | 25,000.00 | 18,116.04 | 72.46 % | |
| 6080 Medical | | | | | |
| 6081 Medical Supplies | 12,710.39 | 58,000.00 | 45,289.61 | 78.09 % | |
| 6082 Medical Equipment | 2,686.77 | 10,000.00 | 7,313.23 | 73.13 % | |
| Total 6080 Medical | 15,397.16 | 68,000.00 | 52,602.84 | 77.36 % | |
| 6084 Fire Prevention | 24.04 | 5,000.00 | 4,975.96 | 99.52 % | |
| 6086 Uniforms | 6,386.30 | 15,000.00 | 8,613.70 | 57.42 % | |
| Payroll Expenditures | | | | | |
| 5010 Salaries | 297,700.23 | 1,830,111.00 | 1,532,410.77 | 83.73 % | |

| | Actual | Budget | Remaining | % Remaining | Total |
|--|-----------------------|-----------------------|-----------------------|------------------|-------|
| 5010.1 Standard Overtime | 108,640.50 | | -108,640.50 | | |
| 5010.2 Non standard Overtime | 23,897.22 | | -23,897.22 | | |
| 5010.3 Holiday Pay | 21,884.13 | | -21,884.13 | | |
| Total 5010 Salaries Perfect!! | 452,122.08 | 1,830,111.00 | 1,377,988.92 | 75.30 % | |
| 6031 Health Insurance E/O | 56,886.56 | 149,210.00 | 92,323.44 | 61.87 % | |
| 6110 FICA and Med Expense | 34,364.96 | 140,003.00 | 105,638.04 | 75.45 % | |
| 6210 SUTA Expense | 486.87 | 4,941.00 | 4,454.13 | 90.15 % | |
| 6300 401 K Plan Expense | 5,762.19 | 76,951.00 | 71,188.81 | 92.51 % | |
| Total Payroll Expenditures | 549,622.66 | 2,201,216.00 | 1,651,593.34 | 75.03 % | |
| Total Expenditures | 858,370.39 | 3,185,079.00 | 2,326,708.61 | 73.05 % | |
| NET OPERATING REVENUE | -157,609.30 | -409,881.00 | -252,271.70 | 61.55 % | |
| OTHER REVENUE | | | | | |
| 4015 Interest Income | 93.74 | | -93.74 | | |
| Interest Income Edward Jones | 12,718.11 | 15,000.00 | 2,281.89 | 15.21 % | |
| Total 4015 Interest Income | 12,811.85 | 15,000.00 | 2,188.15 | 14.59 % | |
| Total Other Revenue | 12,811.85 | 15,000.00 | 2,188.15 | 14.59 % | |
| OTHER EXPENDITURES | | | | | |
| Reverse principal on debt to balance sheet | -33,075.95 | | 33,075.95 | | |
| Total Other Expenditures | -33,075.95 | 0.00 | 33,075.95 | 0.00% | |
| NET OTHER REVENUE | 45,887.80 | 15,000.00 | -30,887.80 | -205.92 % | |
| NET REVENUE | \$ -111,721.50 | \$ -394,881.00 | \$ -283,159.50 | 71.71 % | |

Statement of Financial Position Previous Month Comp Comparison

As of September 30, 2025

| | As of Sep 30, 2025 | As of Aug 31, 2025 (PP) | Total Change |
|--|------------------------|----------------------------|-------------------|
| ASSETS | | | |
| Current Assets | | | |
| Bank Accounts | | | |
| 1002 LVFD Ways & Means | 29,586.15 | 29,571.15 | 15.00 |
| 1007 TD Bank Board Specified | 200,501.25 | 200,501.25 | 0.00 |
| 1009 LVFD GenCkg | 91,689.11 | 3,237.71 | 88,451.40 |
| 1501 LVFD Invest Acct | 7,689.27 | 165,657.72 | -157,968.45 |
| Civic FCU Business Savings 9315 | 26,213.86 | 26,213.86 | 0.00 |
| Civic FCU Nonprofit MMKT 9324 | 5,496.40 | 5,496.40 | 0.00 |
| Edward Jones | 1,336,893.52 | 1,336,893.52 | 0.00 |
| Total Bank Accounts | 1,698,069.56 | 1,767,571.61 | -69,502.05 |
| Accounts Receivable | | | |
| Accounts Receivable (A/R) | 303,938.95 | 303,938.95 | 0.00 |
| Total Accounts Receivable | 303,938.95 | 303,938.95 | 0.00 |
| Total Current Assets | 2,002,008.51 | 2,071,510.56 | -69,502.05 |
| Fixed Assets | | | |
| 1111 Building Sandy Mush | 283,608.90 | 283,608.90 | 0.00 |
| 1112 Newfound Substation | 386,599.22 | 386,599.22 | 0.00 |
| 1113 Vehicles | 3,863,066.38 | 3,863,066.38 | 0.00 |
| 1114 Building-Alexander Rd | 5,209,751.33 | 5,209,751.33 | 0.00 |
| 1116 Land Sandy Mush | 5,650.00 | 5,650.00 | 0.00 |
| 1117 Land Meadows | 316,249.31 | 316,249.31 | 0.00 |
| 1118 Land Newfound | 126,213.73 | 126,213.73 | 0.00 |
| 1120 Fire Equipment | 187,490.83 | 187,490.83 | 0.00 |
| 1122 Rescue Equipment <i>UTV bought with Grant \$50k</i> | 816,740.44 | 777,231.44 | 39,509.00 |
| 1124 Communications Equipment | 147,602.54 | 147,602.54 | 0.00 |
| 1126 Improvement | 38,339.05 | 38,339.05 | 0.00 |
| 1228 Furniture & Fixtures | 238,417.19 | 237,894.99 | 522.20 |
| 1229 Equipment Other | 225,191.44 | 225,191.44 | 0.00 |
| 1300 Accumulated Depreciation | -3,806,913.96 | -3,806,913.96 | 0.00 |
| Total Fixed Assets | 8,038,006.40 | 7,997,975.20 | 40,031.20 |
| | | | \$ - |
| TOTAL ASSETS | \$10,040,014.91 | \$10,069,485.76 | 29,470.85 |

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Credit Cards

| | | | |
|--------------------|----------|-----------|-----------|
| Credit Card (9338) | 6,443.36 | 13,883.90 | -7,440.54 |
|--------------------|----------|-----------|-----------|

| | As of Sep 30, 2025 | As of Aug 31, 2025 (PP) | Total Change |
|--|------------------------|----------------------------|-------------------|
| Total Credit Cards | 6,443.36 | 13,883.90 | -7,440.54 |
| Other Current Liabilities | | | |
| 2105 Accrued Payroll | 35,219.79 | 35,219.79 | 0.00 |
| 2211 SUTA Payable | 446.00 | 342.05 | 103.95 |
| 2413 Hometrust Ambulance Loan | 56,005.10 | 56,005.10 | 0.00 |
| 2414 HB Loan Sutphen Heavy Duty Pumper | 317,052.68 | 317,052.68 | 0.00 |
| 2415 Loan Payable USDA Alexander Rd Station | 5,062,530.89 | 5,062,530.89 | 0.00 |
| 2417 Lease Payable New Engine 18-3 | 264,261.51 | 268,847.97 | -4,586.46 |
| 2418 Lease Payable New Tanker 18 | 298,008.03 | 298,008.03 | 0.00 |
| Accrued Interest | 57,087.69 | 57,087.69 | 0.00 |
| Federal Withholding Payable | 0.00 | -1.54 | 1.54 |
| Payroll Liabilities | 6,869.17 | 3,874.24 | 2,994.93 |
| Total Other Current Liabilities | 6,097,480.86 | 6,098,966.90 | -1,486.04 |
| Total Current Liabilities | 6,103,924.22 | 6,112,850.80 | -8,926.58 |
| Total Liabilities | 6,103,924.22 | 6,112,850.80 | -8,926.58 |
| Equity | | | |
| 3015 Fund Balance Operating | 1,739,048.26 | 1,739,048.26 | 0.00 |
| 3025 Fund Balance Plant | 1,687,642.01 | 1,687,642.01 | 0.00 |
| Retained Earnings | 534,192.44 | 534,192.44 | 0.00 |
| Net Revenue | -24,792.02 | -4,247.75 | -20,544.27 |
| Total Equity | 3,936,090.69 | 3,956,634.96 | -20,544.27 |
| | | | \$ - |
| TOTAL LIABILITIES AND EQUITY | \$10,040,014.91 | \$10,069,485.76 | 29,470.85 |

Statement of Cash Flows

July 2025 - June 2026

| | Total |
|---|--------------------|
| OPERATING ACTIVITIES | |
| Net Revenue | -111,721.50 |
| Adjustments to reconcile Net Revenue to Net Cash provided by operations: | |
| Prepaid Expense | -43,366.70 |
| Credit Card (9338) | -1,253.28 |
| 2211 SUTA Payable | -523.73 |
| 2413 Hometrust Ambulance Loan | -9,475.23 |
| 2414 HB Loan Sutphen Heavy Duty Pumper | -11,090.04 |
| 2417 Lease Payable New Engine 18-3 | -12,510.68 |
| Accrued Payroll | -39,720.18 |
| NC Withholding payable | 2,373.00 |
| Payroll Liabilities:AFLAC | -2,309.70 |
| Payroll Liabilities:Aflac accident | 410.34 |
| Payroll Liabilities:Aflac accident pretax | 465.37 |
| Payroll Liabilities:Aflac cancer pretax | 527.38 |
| Payroll Liabilities:Aflac dental | 123.90 |
| Payroll Liabilities:AFLAC Life & Disability | 992.50 |
| Payroll Liabilities:AFLAC SDI after tax | 374.40 |
| Payroll Liabilities:BCBSNC Vision | 134.88 |
| Payroll Liabilities:Dependent Dental Ins | 740.35 |
| Payroll Liabilities:Medical Insurance (Dependant) | 7,924.59 |
| Payroll Liabilities:Retirement Plan Solutions | 10.16 |
| Payroll Liabilities:Transamerica Universal Life | 314.75 |
| Payroll Liabilities:Uniform deduction | 200.63 |
| Total Adjustments to reconcile Net Revenue to Net Cash provided by operations: | -105,657.29 |
| Net cash provided by operating activities | -217,378.79 |
| INVESTING ACTIVITIES | |
| 1111 Building Sandy Mush | -5,000.00 |
| 1113 Vehicles | -8,480.67 |

| | Total |
|--|-----------------------|
| 1122 Rescue Equipment | -39,509.00 |
| 1228 Furniture & Fixtures | -3,877.85 |
| Net cash provided by investing activities | -56,867.52 |
| NET CASH INCREASE FOR PERIOD | -274,246.31 |
| Cash at beginning of period | 1,890,104.13 |
| CASH AT END OF PERIOD | \$1,615,857.82 |

| | |
|--|------------|
| TOTAL CASH IN ALL BANK ACCOUNTS | 1,698,070 |
| APPROXIMATELY 15% OF OPERATING EXPENSES | -385,000 |
| USDA ONE YEAR LOAN PAYMENT SET ASIDE | -225,000 |
| WAYS AND MEANS ACCOUNT BALANCE | -29,586 |
| CAPITAL RESERVES FUNDING FOR SANDY MUSH AND DEBT SERVICE BALANCE OF FISCAL YEAR | -636,000 |
| ADD BACK 50K OSFM GRANT EN ROUTE | 50,000 |
| BALANCE AVAILABLE FOR RESERVES | \$ 472,484 |

