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CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Financial Statements

For the Year Ended September 30, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1-5-05

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Independent Accountant's Compilation Report

**To the Board of Directors and
Officers of Centerville Volunteer
Fire Company, Inc.
Centerville, Louisiana**

We have compiled the accompanying statements of financial position of Centerville Volunteer Fire Company, Inc. (a nonprofit organization) as of September 30, 2004, and the related states of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of the Centerville Volunteer Fire Company, Inc. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

We are not independent with respect to the Centerville Volunteer Fire Company, Inc.

Guidry, Chauvin & Taylor, CPA's

Guidry, Chauvin & Taylor, CPA's

Franklin, Louisiana
December 2, 2004

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

Statement of Financial Position
September 30, 2004

	<u>2004</u>
ASSETS	
Cash and cash equivalents	\$ 64,788
Property, equipment and improvements (net of depreciation)	<u>141,332</u>
TOTAL ASSETS	<u>\$ 206,120</u>
LIABILITIES AND NET ASSETS	
NET ASSETS:	
Unrestricted	<u>\$ 206,120</u>
TOTAL NET ASSETS	<u>206,120</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 206,120</u>

See Accompanying Notes and Accountant's Report to Financial Statements.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

Statement of Activities
For the Year Ended September 30, 2004

	<u>2004</u>
UNRESTRICTED NET ASSETS	
Unrestricted support:	
Donations	\$ 9,259
Grant-St. Mary Parish Govt	14,534
Insurance Allocations	6,583
Interest Income	<u>681</u>
TOTAL UNRESTRICTED SUPPORT	<u>31,057</u>
 Expenses:	
Program Services:	
Membership Services	26,687
Supporting Services:	
Management and General	<u>1,985</u>
TOTAL EXPENSES	<u>28,672</u>
 INCREASE IN UNRESTRICTED NET ASSETS	2,385
 NET ASSETS AT BEGINNING OF YEAR	<u>203,735</u>
 NET ASSETS AT END OF YEAR	<u>\$ 206,120</u>

See Accompanying Notes and Accountant's Report to Financial Statements

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

Statement of Cash Flows
For the Year Ended September 30, 2004

	<u>2004</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from other governments	\$ 21,117
Cash received from the general public	9,259
Cash disbursed for program expenses	(8,134)
Cash disbursed for general supporting services	<u>(1,985)</u>
Net cash provided by operating activities	<u>20,257</u>
 INVESTING ACTIVITIES:	
Interest received	<u>681</u>
Net cash provided by investing activities	<u>681</u>
 CAPITAL AND RELATED FINANCING ACTIVITIES:	
Acquisition of property, plant and equipment	<u>(29,462)</u>
Net cash used in capital and related financing activities	<u>(29,462)</u>
 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(8,524)
 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>73,312</u>
 CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 64,788</u>
 RECONCILIATION OF CHANGES IN NET ASSETS TO CASH PROVIDED BY OPERATING ACTIVITIES	
 CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in net assets	\$ 2,385
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Interest income	(681)
Depreciation expense	<u>18,553</u>
Net cash provided by operating activities	<u>\$ 20,257</u>

See Accompanying Notes and Accountant's Report to Financial Statements

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

Statement of Functional Expenses
For the Year Ended September 30, 2004

	Program Services	Management and General	Total
	<u>Membership Services</u>	<u></u>	<u></u>
Professional Fees	\$ 590	\$ 1,850	\$ 2,440
Office and Postage	-	135	135
Meetings/Banquets	3,212	-	3,212
Repairs & Maintenance	272	-	272
Rent	3,600	-	3,600
Dues	110	-	110
Depreciation	18,553	-	18,553
Utilities	<u>350</u>	<u>-</u>	<u>350</u>
Total Expenses	<u>\$ 26,687</u>	<u>\$ 1,985</u>	<u>\$ 28,672</u>

See Accompanying Notes and Accountant's Report to Financial Statements

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2004

NOTE 1: ORGANIZATION AND PURPOSE

The Centerville Volunteer Fire Company, Inc. (the association), a not-for-profit corporation established under the laws of the State of Louisiana, operates as a nonprofit organization. The Association was formed on November 7, 1960. It was formed to protect property and lives, and to render aid and assistance in its prevention of fires and their spread; to render aid to all civic projects and the advancement of the community of Centerville and immediate area. The Association is supported primarily through grants from the St. Mary Parish Council and donations from the general public.

NOTE 2: THE SIGNIFICANT ACCOUNTING POLICIES ARE AS FOLLOWS:

A. Basis of accounting:

The financial statements of the Association have been prepared utilizing the accrual basis of accounting and accordingly, reflect all significant receivables, payables, and other liabilities.

B. Basis of presentation:

Financial Statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations". Under SFAS No. 117, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

C. Contributed Services:

The association received donated services from a variety of unpaid volunteers who assist the association in various ways. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under SFAS No. 116 have not been satisfied.

The association occupies a building belonging to the St. Mary Parish School Board. The association rents the building on an annual basis for \$1 per year. The School Board estimates the approximate fair value of the annual rental to be \$3,600 and it is included in contributions and expenses in the statement of activities.

D. Cash and Cash Equivalents:

For purposes of the statement of cash flows, the Association considers all demand deposits and time deposits with an initial maturity of three months or less to be cash equivalents.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
 NOTES TO THE FINANCIAL STATEMENTS (CONT.)
 FOR THE YEAR ENDED SEPTEMBER 30, 2004

E. Use of Estimates:

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

F. Property, equipment, and improvements:

Property, equipment, and improvements are carried at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. Donated equipment is recorded at the approximate fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income for the period.

G. Income tax status:

The Association is a non-profit organization and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

NOTE 3: CASH AND CASH EQUIVALENTS

At September 30, 2004, the Association has cash and cash equivalents (book balances) totaling \$64,788 as follows:

Interest-bearing demand deposits \$ 64,788

These deposits are stated at cost, which approximates market. At September 30, 2004, the association has \$64,788 in deposits (collected bank balances). These deposits are secured by federal deposit insurance.

NOTE 4: PROPERTY, EQUIPMENT, AND IMPROVEMENTS

	<u>2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>2004</u>
Buildings	\$ 15,000	\$ -	\$ -	\$ 15,000
Fire trucks	387,102	-	-	387,102
Furniture, fixtures, and equipment	33,324	29,462	-	62,786
Improvements	<u>3,067</u>	<u>-</u>	<u>-</u>	<u>3,067</u>
	438,493	29,462	-	467,955
Less accumulated depreciation	<u>(308,070)</u>	<u>(18,553)</u>	<u>-</u>	<u>(326,623)</u>
TOTAL	<u>\$ 130,423</u>	<u>\$ 10,909</u>	<u>\$ -</u>	<u>\$ 141,332</u>

AFFIDAVIT AND REVENUE CERTIFICATION

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CENTERVILLE VOLUNTEER FIRE COMPANY, INC. ENTITY NAME

ST. MARY Parish

CENTERVILLE (City), Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The Certification of Revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(1)(c)(i).

Personally came and appeared before the undersigned authority, PETER MARTIN (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of CENTERVILLE VOLUNTEER FIRE COMPANY, INC. (entity name) as of SEPTEMBER 30, 2004, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, PETER MARTIN (name), who, duly sworn, deposes and says that CENTERVILLE VOLUNTEER FIRE CO. (entity name) received \$50,000 or less in revenues and other sources for the year ended SEPTEMBER 30, 2004, and accordingly, is not required to have an audit for the previously mentioned year.

Peter R Martin
Signature (entity)

Sworn to and subscribed before me this 20th day of December, 2004.

[Signature]
NOTARY PUBLIC (Signature & Seal)

Please Complete this Section:

Officer Name PETER MARTIN
Title CHIEF
Address P.O. BOX 58
City, State Zip CENTERVILLE, LA 70522
Telephone No. 337-836-5349