

SIMMESPORT VOLUNTEER FIRE DEPARTMENT
Simmesport, Louisiana
General Purpose Financial Statements
Year Ended June 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 2-9-05

Ducote & Company
Certified Public Accountants
P. O. Box 309
219 North Washington Street
Marksville, LA 71351

**SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.
SIMMESPORT, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2004
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

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SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

P. O. BOX 605

SIMMESPORT, LOUISIANA 71369

318-240-1518

LOUISIANA ATTESTATION QUESTIONNAIRE

January 25, 2005

Ducote & Company
Certified Public Accountants
P. O. Box 309
Marksville, Louisiana 71351

In connection with your compilation of our financial statements as of June 30, 2004 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Government Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of January 25, 2005.

PUBLIC BID LAW

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes No

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes No

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January 25, 2005

BUDGETING

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:43.

Yes No

ACCOUNTING AND REPORTING

All non-exempt government records are available as a public record and have been retained for at least three years, as requires by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92 as applicable.

Yes No

We have had our financial statements audited or compiled in accordance with LSA- RS 24:513.

Yes No

MEETINGS

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes No

DEBT

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 47:1410.60.

Yes No

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January 25, 2005

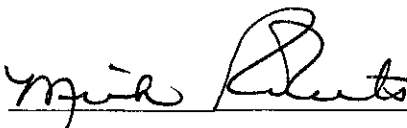
ADVANCES AND BONUSES

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

 Officer

1/26/05 Date

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Board of Directors
Simmesport Volunteer Fire Department, Inc.
Simmesport, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management the Simmesport Volunteer Fire Department, Inc. of Simmesport, Louisiana and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions and the Simmesport Volunteer Fire Department, Inc. of Simmesport, Louisiana's compliance with certain laws and regulations during the year ended June 30, 2004 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures describe below either for the purpose for which this report has been requested or for any other purpose.

PUBLIC BID LAW

1. Select all expenditures made during the year for material and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

One purchase was made during the year for materials and supplies exceeding \$15,000 and no expenditures were made for public works exceeding \$100,000. The appropriate bid law procedures was used in acquiring the lowest price on these specialty items purchased with proceeds form a FEMA grant. The price quotations were obtained in a prior year but the purchase was made during the fiscal year ending June 30, 2004.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

The Simmesport Volunteer Fire Department, Inc. had no employees during the fiscal year ended June 30, 2004.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

This step is not applicable as the Fire Department had no employees during the fiscal year June 30, 2004,

BUDGETING

5. Obtain a copy of the legally adopted budget and all amendments.

This step is not applicable as the Simmesport Volunteer Fire Department, Inc. did not have revenues in excess of \$250,000 in its Special Revenue Funds and is therefore not legally required to adopt a formal budget.

ACCOUNTING AND REPORTING

6. Randomly select 6 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the selected disbursements. We found that payment was for the proper amount and made to the correct payee for the disbursements.

(b) determine if payments were properly coded to the correct fund and general ledger account; and

All six payments were properly coded to the correct fund and general ledger account.

(c) determine whether payments received approval from proper authorities.

All six of the payments were properly approved and signed.

7. Annual financial statements were not completed within six-months of the end of the fiscal year. Due to the work schedule of the Chief, Merrick Roberts, information requested was not provided in a timely manner and resulted in a delay in completing the report. The lack of information necessary to carry forward the assets and liabilities from prior years also resulted in a delay. This was caused by the varying levels of financial reporting in the prior years.

MEETINGS

8. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

All meetings are posted properly for monthly meetings. Meeting are very informal and minutes could not be provided when requested.

DEBT

9. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness. We also confirmed outstanding loan balances with the lender.

ADVANCES AND BONUSES

10. Examine payroll records for the year to determine whether any payments have been made to employees, which may constitute bonuses, advances, or gifts.

This step is not applicable as the Simmesport Volunteer Fire Department, Inc. had no employees during the fiscal year ended June 30, 2004, as noted in item 3 above.

We did not prepare the prior year report since only a compilation was required therefore we have no prior year comments or unresolved matters to report on.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Simmesport Volunteer Fire Department, Inc. of Simmesport, Louisiana and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor of the State of Louisiana as a public document.


DUCOTE & COMPANY

Certified Public Accountants

Marksville, Louisiana

January 25, 2005

ACCOUNTANTS' COMPILATION LETTER

Board of Directors
Simmesport Volunteer Fire Department, Inc.
Simmesport, Louisiana

We have compiled the accompanying balance sheet of the Simmesport Volunteer Fire Department, Inc., as of and for the year ended June 30, 2004, and the related statement of revenues, expenditures, and changes in fund balance, 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 and supplemental information that is the representation of management. 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.

Ducote & Company
DUCOTE & COMPANY
Marksville, Louisiana
January 25, 2005

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.
SIMMESPORT, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2004

	Governmental	<u>Account Groups</u>		Totals (Memorandum Only)
	<u>Fund Type</u>	General	General	
	Special Revenue	Long-Term Obligations	Fixed Assets	
<u>ASSETS AND OTHER DEBITS</u>				
Cash and cash equivalents	\$34,281	\$0	\$0	\$34,281
Receivables	600	0	0	600
Property plant and equipment:				
Buildings	0	0	71,525	71,525
Machinery, equipment and vehicles	0	0	280,965	280,965
Amount to be provided for retirement of Long-term obligations	<u>0</u>	<u>112,827</u>	<u>0</u>	<u>112,827</u>
TOTAL ASSETS AND OTHER DEBITS	<u>\$34,881</u>	<u>\$112,827</u>	<u>\$352,490</u>	<u>\$500,198</u>
<u>LIABILITIES, FUND EQUITY AND OTHER CREDITS</u>				
Liabilities				
Loans payable	<u>\$0</u>	<u>\$112,827</u>	<u>\$0</u>	<u>\$112,827</u>
TOTAL LIABILITIES	<u>0</u>	<u>112,827</u>	<u>0</u>	<u>112,827</u>
<u>FUND EQUITY AND OTHER CREDITS:</u>				
Investment in general fixed assets	0	0	352,490	352,490
Unreserved-undesignated	269	0	0	269
Unreserved-designated	<u>34,612</u>	<u>0</u>	<u>0</u>	<u>34,612</u>
TOTAL FUND EQUITY AND OTHER CREDITS	<u>34,881</u>	<u>0</u>	<u>352,490</u>	<u>387,371</u>
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	<u>\$34,881</u>	<u>\$112,827</u>	<u>\$352,490</u>	<u>\$500,198</u>

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

**SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.
SIMMESPORT, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2004**

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total Memorandum Only</u>
<u>REVENUES</u>			
Taxes	\$63,880	\$0	\$63,880
Grant revenues	25,053	0	25,053
Intergovernmental	9,514	0	9,514
Miscellaneous	<u>677</u>	<u>0</u>	<u>677</u>
TOTAL REVENUES	<u>99,123</u>	<u>0</u>	<u>99,123</u>
<u>EXPENDITURES</u>			
Current:			
Public safety	46,916	0	46,916
Capital outlay	53,190	0	53,190
Debt service	<u>0</u>	<u>27,881</u>	<u>27,881</u>
TOTAL EXPENDITURES	<u>100,106</u>	<u>27,881</u>	<u>127,987</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(982)	(27,881)	28,864
OTHER FINANCING SOURCES (USES)			
Operating transfers in		27,881	27,881
Operating transfers out	<u>(27,881)</u>		<u>(27,881)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(27,881)</u>	<u>27,881</u>	<u>0</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(28,864)	0	(28,864)
FUND BALANCE AT BEGINING OF YEAR	<u>63,745</u>	<u>0</u>	<u>63,745</u>
FUND BALANCE AT END OF YEAR	<u>\$34,881</u>	<u>\$0</u>	<u>\$34,881</u>

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

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2004

INTRODUCTION

The Simmesport Volunteer Fire Department, Inc., was incorporated on March 1, 1988, under the provision of the Louisiana Revised Statutes 1950, Title 12, Chapter 2. The Corporation is organized on a non-profit basis and operates primarily for the purpose of performing all acts and deeds incidental or proper for the purpose of providing for fire protection for persons, homes, business establishments, and generally all persons and properties situated within the volunteer fire district as reasonably can be expected with equipment acquired by the department. The Board of Directors consists of not less than seven, nor more than eleven members. The Board of Directors members are elected at the annual membership meeting. No compensation is paid to the Board members.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Simmesport Volunteer Fire Department, Inc. have been prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

The Simmesport Volunteer Fire Department, Inc. is the financial reporting entity. The financial reporting entity consists of (a) the primary government (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Government Accounting Standards Board Statement No. 14 established criteria for determining which component units, if any, should be considered part of the financial reporting entity. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the entity to impose its will on the organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the entity.

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS, (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES, (Continued)

2. Organizations for which the department does not appoint a voting majority but are fiscally dependent on the department.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The accompanying financial statements present information only on the funds maintained by the governmental unit, or the other governmental units that comprise the financial reporting entity. There are no component units meeting the above criteria requiring inclusion in the financial reporting entity.

C. FUND ACCOUNTING

The accounts of the Simmesport Volunteer Fire Department, Inc. are organized and operated on a basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds and account groups are grouped in the financial statements in this report in the following categories:

Governmental Funds-

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Fixed Assets-

The accounting and reporting treatment applied to the fixed assets are associated with a fund are determined by its measurement focus. All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Asset Account Group and are recorded as expenditures in the governmental fund type when purchased. No depreciation has been provided on general fixed assets.

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS, (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Continued)

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. Ad valorem taxes are recognized as revenue in the year for which such taxes are billed and collected. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues.

Expenditures are generally recognized under the modified accrual basis of accounting when related fund liability is incurred, except the principal and interest on general long-term debt is recognized as expenditure when due.

E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the department may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the department may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

F. BUDGET PRACTICES

The department is not required by law to formally adopt a budget. Therefore, the presentation of a statement of revenues, expenditures, and changes in fund balances - budget and actual, for the special revenue funds is not required.

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS, (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Continued)

G. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and related assets are reported in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

H. COMPENSATED ABSENCES

The department has no employees; all services are performed by volunteers. Therefore, the department has no policy relating to compensated absences.

I. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

NOTE 2. CASH AND CASH EQUIVALENTS

At June 30, 2004, the department has cash and cash equivalents (book balances) totaling \$34,281 as follows:

Demand Deposits	\$12,600
Time Deposits	<u>21,681</u>
Total	<u>\$34,281</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balance) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2004, the department has \$34,281 in deposits (collected bank balances). These deposits are secured from risk by \$34,281 of federal deposit insurance.

Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the department that the federal agent has failed to pay deposited funds upon demand.

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS, (Continued)

NOTE 3. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follow:

	Balance <u>6/30/03</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/04</u>
Building & Improvements	\$ 71,525	\$ -	\$ -	\$ 71,525
Machinery, Equipment & Vehicles	<u>227,775</u>	<u>53,190</u>	<u>-</u>	<u>280,965</u>
Totals	<u>\$299,300</u>	<u>\$ 53,190</u>	<u>\$ -</u>	<u>\$352,490</u>

NOTE 4. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions during the year:

	<u>Installment Notes</u>
Long term obligations payable at June 30, 2003	\$131,881
Additions	-
Deductions	<u>(19,054)</u>
Long term obligations payable at June 30, 2004	<u>\$112,827</u>

The long term obligations payable at June 30, 2004 consisted of the following:

- a) Note payable to USDA maturing December 21, 2004 with annual installments of \$8,521. The principal balance as of June 30, 2004 was \$8,087 bearing a rate of 5.25% interest.
- b) Financing Lease payable to Federal Signal Corporation maturing on January 21, 2011, with annual installments of \$19,360. The principal balance as of June 30, 2004 was \$104,740 bearing a rate of 6.89% interest.

The annual requirements to amortize the long term obligations outstanding as of June 30, 2004, including interest payments of \$31,214 are as follows:

<u>Year Ending June 30</u>	
2005	\$ 27,881
2006	19,360
2007	19,360
2008	19,360
2009	19,360
2010	19,360
2011	<u>19,360</u>
	<u>\$144,041</u>

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS, (Continued)

NOTE 5. DESIGNATION OF FUND BALANCE

In the Special Revenue Fund, the unreserved fund balance in the Volunteer Fire Department District #2 Tax Fund has been designated for the purchase of equipment or supplies, salaries of firemen, repair of equipment, training and/or training aids, fire station building and/or maintenance, and/or any other fire protection related expenditure within the subdistrict, pursuant to Article 8 of the Avoyelles Fire Protection District #2.

NOTE 6. LITIGATION AND CONTINGENCIES

At June 30, 2004, the Simmesport Volunteer Fire Department, Inc. was not involved in any litigation that would materially affect the financial statements.

SUPPLEMENTAL INFORMATION

SPECIAL REVENUES FUNDS

Simmesport Volunteer Fire Department - This fund is used to account for the revenues received by the Volunteer Fire Department from various sources including self-generated funds used for providing fire protection within it's district.

Simmesport Fire Department Tax Fund - This fund is used to account for the revenues received by the Volunteer Fire Department from Ad Valorem Property Tax Assessments within Fire District #2 of the Parish of Avoyelles as allocated to each sub-district within this taxing district.

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC
SIMMESPORT, LOUISIANA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 2004

	<i>Volunteer Fire Department Fund</i>	<i>Fire Department Tax Fund</i>	<u>Totals</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$269	\$34,012	\$34,281
Receivables	<u>0</u>	<u>600</u>	<u>600</u>
TOTAL ASSETS	<u>\$269</u>	<u>\$34,612</u>	<u>\$34,881</u>
 <u>LIABILITIES AND FUND EQUITY</u>			
Liabilities	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity:			
Unreserved-undesignated	269	0	269
Unreserved-designated	<u>0</u>	<u>34,612</u>	<u>34,612</u>
TOTAL FUND EQUITY	<u>269</u>	<u>34,612</u>	<u>34,882</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$269</u>	<u>\$34,612</u>	<u>\$34,881</u>

**SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.
SIMMESPORT, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2004**

	Volunteer Fire Department Fund	Fire Department Tax Fund	Totals
<u>REVENUES</u>			
Taxes:			
Ad Valorem	\$0	\$63,880	\$63,880
Intergovernmental:			
Grant revenues	25,053	0	25,053
2% Fire insurance rebate	8,314	0	8,314
Appropriation from police jury	1,200	0	1,200
Miscellaneous:			
Interest income	<u>0</u>	<u>677</u>	<u>677</u>
TOTAL REVENUES	<u>34,567</u>	<u>64,556</u>	<u>99,123</u>
<u>EXPENDITURES</u>			
Public safety:			
Repairs and maintenance	450	6,028	6,478
Parts and supplies	20,665	4,836	25,501
Legal and professional	0	0	0
Miscellaneous expense	160	0	160
Utilities	723	3,065	3,787
Continuing education/CPR & EMT classes	184	1,096	1,280
Office expense	258	457	714
Insurance	0	8,995	8995
Capital outlay	<u>45,554</u>	<u>7,636</u>	<u>53,190</u>
TOTAL EXPENDITURES	<u>67,993</u>	<u>32,112</u>	<u>100,105</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(33,426)</u>	<u>32,444</u>	<u>(982)</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers out	<u>0</u>	<u>(27,881)</u>	<u>(27,881)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>0</u>	<u>(27,881)</u>	<u>(27,881)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(33,426)	4,563	(28,864)
FUND BALANCE AT BEGINNING OF YEAR	<u>33,695</u>	<u>30,050</u>	<u>63,745</u>
FUND BALANCES AT END OF YEAR	<u>\$269</u>	<u>\$34,612</u>	<u>\$34,881</u>

SIMMESPORT VOLUNTEER FIRE DEPARTMENT, INC.

**SCHEDULE OF CURRENT YEAR FINDINGS
JUNE 30, 2004**

Finding 04-01 Compliance with annual financial statement reporting requirements.

The annual financial statements were not submitted by December 31, 2004 as required. The report was submitted as soon as completed on January 27, 2005.

Due to the need to gather additional information to bring the correct balances forward from prior years when only a compilation was required without footnotes, numerous requests were made for information.

Management's response.

The requested information was not readily available and took some time to gather. Due to a work schedule out of town, it was difficult to get the information to the CPA in a timely manner when requested. In the future, we will try to be more timely in providing financial statements as required.