

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.

Financial Report

Year Ended October 31, 2016

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2016

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MC DUFFIE K. HERROD, LTD.
(A Professional Accounting Corporation)

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CERTIFIED PUBLIC ACCOUNTANT

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Independent Accountant's Report

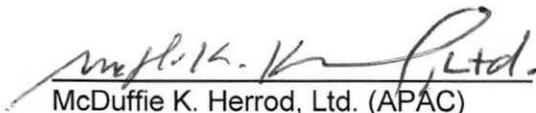
Board of Directors
Slaughter Volunteer Fire Department, Inc.
Slaughter, Louisiana 70777

Management is responsible for the accompanying financial statements of Slaughter Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statement of financial position as of October 31, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Slaughter Volunteer Fire Department, Inc.'s financial position, changes in net position, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Other Supplementary Information

The supplementary information consisting of payments to the agency head and financial statement findings on pages 6-7 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information on pages 6-7 and, accordingly, do not express or provide any assurance on such supplementary information.



McDuffie K. Herrod, Ltd. (APAC)
Clinton, Louisiana
June 3, 2019

FINANCIAL STATEMENTS

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FINANCIAL POSITION
OCTOBER 31, 2016

ASSETS

Current Assets	
Cash & cash equivalents	\$ 134,159
Non-current Assets	
Buildings, machinery, and equipment, net	<u>459,538</u>
 TOTAL ASSETS	 <u>593,697</u>

LIABILITIES

Accounts payable	-
Lease payable	<u>286,823</u>
 TOTAL LIABILITIES	 <u>286,823</u>

NET POSITION

Unassigned	134,159
Net investment in fixed assets	<u>172,715</u>
 TOTAL NET POSITION	 <u>306,874</u>
 TOTAL LIABILITIES AND NET POSITION	 <u>\$ 593,697</u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED OCTOBER 31, 2016

UNRESTRICTED SUPPORT AND REVENUE

PUBLIC SUPPORT

Town of Slaughter	7,200
East Feliciana Parish Fire District	\$ 96,960
Citations	3,072
Grants	6,000
Donations	50
Training Funds	2,100
Total Public Support	<u>115,382</u>

REVENUE

Interest Income	<u>24</u>
Total Revenue	
Total unrestricted support and revenue	<u>115,406</u>

EXPENSES

PROGRAM SERVICES

Firefighting	131,383
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SUPPORT SERVICES

General and administrative	<u>8,040</u>
Total Expenses	<u>139,423</u>

DECREASE IN NET POSITION (24,017)

NET POSITION AT BEGINNING OF PERIOD 330,891

NET POSITION AT END OF PERIOD \$ 306,874

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF CASH FLOWS
OCTOBER 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from contributors	\$ 115,382
Cash received from interest income	24
Cash paid to employees for services	(7,200)
Cash paid to suppliers for goods/services	(42,581)
Interest paid	(11,832)
NET CASH FLOWS PROVIDED/(USED) BY OPERATING ACTIVITIES	53,793
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Capital Lease	(23,205)
NET CASH FLOWS PROVIDED/(USED) BY FINANCING ACTIVITIES	(23,205)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of fixed assets	(8,993)
NET CASH FLOWS PROVIDED/(USED) BY INVESTING ACTIVITIES	(8,993)
INCREASE IN CASH AND CASH EQUIVALENTS	21,595
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	112,564
CASH AND CASH EQUIVALENTS AT END OF YEAR	134,159
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Net Assets	(24,017)
Depreciation expense	77,810
Increase in Accounts Payable	0
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 53,793

See Accompanying Accountant's Compilation Report

SUPPLEMENTARY INFORMATION

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED OCTOBER 31, 2016

PROGRAM SERVICES

Firefighting

Training	\$ 4,151
Depreciation	77,810
Interest expense	11,832
Salaries	7,200
Supplies	7,902
Fire prevention	3,927
Miscellaneous	1,331
Repairs and maintenance	13,358
Uniforms	3,872
Total program services expenses	<u>131,383</u>

SUPPORT SERVICES

General and administrative

Dues and subscriptions	668
Copier lease	1,807
Communications	1,548
Office expenses	3,461
Admin costs	556
Total support service expenses	<u>\$ 8,040</u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
OCTOBER 31, 2016

A detail of compensation, benefits, and other payments made to Fire Chief
Thomas C. Simon for the year ended October 31, 2016 follows:

Thomas C. Simon, Chief	
Salary	\$7,200

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED OCTOBER 31, 2016

A. PRIOR YEAR FINDINGS

None

B. CURRENT YEAR FINDINGS

Finding 2016-001: Noncompliance with Audit Law

Criteria. Louisiana Revised Statute 24:513 requires that an annual financial report or other type report be submitted to the Legislative Auditor within six months of the close of the fiscal/calendar year.

Condition. This deadline was not met for the year ended October 31, 2016.

Cause. Between changes in bookkeeping personnel and the terminal illness of the last bookkeeper, records needed for the compilation were incomplete. It took the department a long period of time to locate and organized the needed records to prepare the financial statement.

Effect. The Department is not in compliance with applicable laws.

Recommendation. We recommend that management be cognizant of this deadline in the future and make every effort to comply.

Management's Response. We will continue to make every effort to comply with this law by having alternate staff to cover for this position.