

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2018

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

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AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

The Board of Commissioners  
Heflin Volunteer Fire Department, Inc.  
Heflin, Louisiana

Management is responsible for the accompanying financial statements of Heflin Volunteer Fire Department, Inc. which comprise the statement of financial position as of December 31, 2018, and the related statement of activities 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 Statement on Standards for Accounting and Review Service 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 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 Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation paid board members, and schedule of compensation, benefits and other payments to the agency head is presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management. The information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, not provide any assurance on such information.

We are not independent with respect to Heflin Volunteer Fire Department, Inc.

*Wise Martin & Cole LLC*

Minden, LA  
June 30, 2019

## FINANCIAL STATEMENTS

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Statement of Financial Position  
December 31, 2018

ASSETS

Current Assets

Cash	\$	4,606
Accounts receivable		1,335
Prepaid assets		<u>4,002</u>
		9,943

Property Plant & Equipment

Property Plant & Equipment		1,194,823
Less Accumulated Depreciation		<u>(628,392)</u>
Total Property Plant & Equipment		<u>566,431</u>

Total Assets		<u><u>576,374</u></u>
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LIABILITIES AND NET ASSETS

Liabilities:

Accounts Payable		<u>433</u>
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Net assets:

Without donor restrictions		<u>575,941</u>
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Total Liabilities and Net Assets	\$	<u><u>576,374</u></u>
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See accountants' compilation report.

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Statement of Activities  
For the year ended December 31, 2018

REVENUES

Fire Protection Fees	\$ 20,000
2% fire rebate	6,306
Grant Income	<u>2,335</u>
Total revenues	<u>28,641</u>

EXPENSES:

Program Services:

Legal and professional	1,300
Office supplies and postage	304
License and fees	124
Truck expense	472
Repairs and maintenance	4,217
Utilities & Telephone	4,355
Fire fighting equipment and supplies	1,737
Insurance	13,823
Depreciation	60,840
Other	<u>5,092</u>
Total expenditures	<u>92,264</u>

Increase in Unrestricted Net Assets (63,623)

Net Assets at beginning of year, as originally stated 635,650

Prior period adjustment 3,914

Net Assets at beginning of year, restated 639,564

Net Assets at End of Year \$ 575,941

See accountants' compilation report.

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Statement of Cash Flows  
Year Ended December 31, 2018

**Cash flows from operating activities:**

Change in net assets	\$ (63,623)
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	60,840
Increase in accounts receivable	(1,335)
Increase in prepaid assets	(88)
Decrease in accounts payable	<u>(96)</u>
Net cash provided by operating activities	<u>(4,302)</u>

**Cash flows from investing activities:**

Purchase of assets	<u>(639)</u>
Net decrease in cash and cash equivalents	(4,941)
Cash and cash equivalents at beginning of year	<u>9,547</u>
Cash and cash equivalents at end of year	<u>\$ 4,606</u>

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Schedule of Compensation Paid Board Members  
December 31, 2018

The following serve on the board of commissioners without compensation:

Stewart Beatty	Chief
Todd Leake	President
Paul Miguez	Assistant Chief
Jason Miguez	Captain
Harol Thompson	Treasurer

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head  
December 31, 2018

Agency Head Name: Stewart Beatty, Chief

Purpose:	
Volunteer payments	\$ <u>600</u>

## OTHER INFORMATION

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Summary Schedule of Prior Year Findings  
For Year Ended December 31, 2018

**2017-01 Late submission of financials**

Finding: The Volunteer Fire Department failed to file its annual report by June 30, 2018.

Status: Resolved

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.  
Heflin, Louisiana

Schedule of Current Year Findings  
For Year Ended December 31, 2018

There were no findings required to be reported for the current year.