

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA

FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2018

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA

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To the Board Members
Bernice Volunteer Fire Department, Inc.
Bernice, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the aggregate remaining fund information of the Bernice Volunteer Fire Department, Inc. for the year ended December 31, 2018, which collectively comprise the Fire Department's basic financial statements as listed in the table of contents 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 Fire Department's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedule on page 8, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The schedule of Compensation, Benefits and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Marcus Robinson & Hassell

MARCUS, ROBINSON AND HASSELL
Monroe, Louisiana
April 24, 2019

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2018

ASSETS

Cash & Cash Equivalents	\$ 98,020
Investments	150,582
Capital Assets (net of accumulated depreciation)	<u>368,103</u>

TOTAL ASSETS \$616,705

LIABILITIES

Accounts Payable	<u>319</u>
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TOTAL LIABILITIES 319

NET POSITION

Investments in Capital Assets, net of related debt	368,103
Unrestricted	<u>248,283</u>

TOTAL NET POSITION \$616,386

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses)</u> <u>Revenues and</u> <u>Changes in</u> <u>Net Assets</u>
		<u>Operating</u> <u>Grants</u>	<u>Capital</u> <u>Grants</u>	
<u>Functions/Programs:</u>				
Governmental Activities				
Public Safety	\$63,367	\$4,800	\$0	\$(58,567)
General Administrative	<u>3,785</u>	<u>0</u>	<u>0</u>	<u>(3,785)</u>
<u>Total Program Expenses</u>	<u>\$67,152</u>	<u>\$4,800</u>	<u>\$0</u>	<u>(62,352)</u>
<u>General Revenues</u>				
Fire Insurance Tax				11,092
Bernice Area Fire Protection				35,000
Donations				730
Interest				87
Dividends				5,576
Net Increase in Fair Value of Investments				<u>3,986</u>
<u>Total General Revenues</u>				<u>56,471</u>
<u>Change in Net Position</u>				(5,881)
<u>Net Position, Beginning of Year</u>				<u>622,267</u>
<u>Net Position, Ending of Year</u>				<u>\$616,386</u>

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BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
DECEMBER 31, 2018

<u>Assets</u>	<u>General Fund</u>
Cash and Cash Equivalents	\$ 98,020
Investments	<u>150,582</u>
<u>Total Assets</u>	<u>\$248,602</u>
 <u>Liabilities and Fund Balance</u>	
Liabilities:	
Accounts Payable	\$ 319
<u>Total Liabilities</u>	319
 Fund Balance:	
Unassigned	<u>248,283</u>
<u>Total Fund Balance</u>	<u>248,283</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$248,602</u>

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2018

Total Fund Balance - Governmental Funds		\$248,283
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Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in Governmental Funds.

Cost of Capital Assets	705,696	
Less: Accumulated Depreciation	<u>337,593</u>	<u>368,103</u>
Net Position		<u>\$616,386</u>

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>General Fund</u>
<u>Revenues</u>	
Local Grant - Town of Bernice	\$ 4,800
Fire Insurance Tax	11,092
Bernice Area Fire Protection	35,000
Donations	730
Interest	87
Dividends	5,576
Net Increase in Fair Value of Investments	<u>3,986</u>
<u>Total Revenues</u>	<u>61,271</u>
<u>Expenditures</u>	
Public Safety	21,289
General Administrative	3,785
Capital Outlay	<u>66,296</u>
<u>Total Expenditures</u>	<u>91,370</u>
<u>Excess of Expenditures Over Revenues</u>	(30,099)
<u>Fund Balance - Beginning</u>	<u>278,382</u>
<u>Fund Balance - Ending</u>	<u>\$248,283</u>

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
RECONCILIATION OF GOVERNMENTAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCE TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

Net Change in Fund Balance - Governmental Funds \$ (30,099)

Amounts reported for governmental activities in statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeds depreciation.

Capital Outlay	66,296
Less: Depreciation reported in Statement of Activities	<u>(42,078)</u>

Change in Net Position of Governmental Activities \$ (5,881)

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REQUIRED SUPPLEMENTAL INFORMATION

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GOVERNMENTAL FUND GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>				
Local Grant - Town of Bernice	\$ 4,800	\$ 4,800	\$ 4,800	\$ 0
Fire Insurance Tax	12,000	11,092	11,092	0
Bernice Area Fire Protection	35,000	35,000	35,000	0
Donations	0	0	730	730
Interest	80	67	87	20
Dividends	5,000	5,500	5,576	76
Net Increase in Fair Value of Investments	<u>0</u>	<u>0</u>	<u>3,986</u>	<u>3,986</u>
<u>Total Revenues</u>	<u>56,880</u>	<u>56,459</u>	<u>61,271</u>	<u>4,812</u>
<u>Expenditures</u>				
Public Safety	30,000	23,120	21,289	1,831
General Administrative	1,900	1,292	3,785	(2,493)
Capital Outlay	<u>70,000</u>	<u>66,270</u>	<u>66,296</u>	<u>(26)</u>
<u>Total Expenditures</u>	<u>101,900</u>	<u>90,682</u>	<u>91,370</u>	<u>(688)</u>
<u>Excess of Expenditures Over Revenues</u>	(45,020)	(34,223)	(30,099)	4,124
<u>Fund Balance, Beginning</u>	<u>278,382</u>	<u>278,382</u>	<u>278,382</u>	<u>0</u>
<u>Fund Balance, Ending</u>	<u>\$233,362</u>	<u>\$244,159</u>	<u>\$248,283</u>	<u>\$ 4,124</u>

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SUPPLEMENTAL INFORMATION

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2018

Schedule of Compensation, Benefits and other Payments to Agency Head

Agency Head - Danny Murphy - Fire Chief

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 0
Benefits	0
Per Diem	0
Reimbursements - Supplies	547
Other	<u>0</u>
Total	<u>\$547</u>

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