

**ACADIA PARISH FIRE PROTECTION
DISTRICT NO. 5**

FINANCIAL REPORT

DECEMBER 31, 2020

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ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners
Acadia Parish Fire Protection District No. 5
Estherwood, Louisiana

Management is responsible for the accompany financial statements of the governmental activities and each major fund of Acadia Parish Fire Protection District No. 5, a component unit of the Acadia Parish Policy Jury, as of and for the year ended December 31, 2020, and the accompanying supplementary information, which collectively comprise the District'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 American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy of completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these the 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 conclusion about the District's financial position, results of operation, 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 budgetary comparison information on page 14 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required 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. Management has omitted the management discussion and analysis that the Governmental Accounting Standards board requires to be presented to supplement the basic financial statements. Such missing information, although not a required 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subjected to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Supplementary Information

The supplementary information contained in 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. The information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to Acadia Parish Fire Protection District No. 5.

Broussard Poche, LLP

Lafayette, Louisiana
June 21, 2021

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF NET POSITION

December 31, 2020

See Accountants' Compilation Report

ASSETS	<u>Governmental Activities</u>
Cash	\$ 340,070
Certificates of deposit	35,422
Due from sheriff	89,876
Ad valorem taxes receivable	9,601
Other receivables	35,545
Other asset	350
Capital assets:	
Depreciable, net	<u>152,529</u>
Total assets	<u>\$ 663,393</u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	\$ 3,941
NET POSITION	
Net investment in capital assets	152,529
Unrestricted	<u>506,923</u>
Total net position	<u>\$ 659,452</u>
Total liabilities and net position	<u>\$ 663,393</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF ACTIVITIES
 For the Year Ended December 31, 2020
 See Accountants' Compilation Report

	<u>Governmental Activities</u>
Expense:	
Governmental activities –	
Public safety	\$ <u>88,887</u>
General revenues:	
Ad valorem taxes	\$ 114,775
2% Fire insurance tax	15,858
Interest income	586
Miscellaneous	34
Proceeds from insurance	<u>50,352</u>
Total general revenues	<u>\$ 181,605</u>
Change in net position	\$ 92,718
Net position, beginning	<u>566,734</u>
Net position, ending	<u>\$ 659,452</u>

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FUND FINANCIAL STATEMENTS

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2020

See Accountants' Compilation Report

ASSETS	General Fund
Cash	\$ 340,070
Certificates of deposit	35,422
Due from sheriff	89,876
Ad valorem tax receivable	9,601
Other receivables	35,545
Deposit	<u>350</u>
Total assets	<u>\$ 510,864</u>
LIABILITIES AND FUND BALANCES	
LIABILITIES:	
Accounts payable	\$ 3,941
FUND BALANCES:	
Unassigned	<u>506,923</u>
Total liabilities and fund balance	<u>\$ 510,864</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2020
See Accountants' Compilation Report

Total fund balance – governmental funds	\$ 506,923
Total net position reported for governmental activities in the statement of net position is different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds.	
Capital assets, net	<u>152,529</u>
Net position of governmental activities	<u>\$ 659,452</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2020

See Accountants' Compilation Report

	<u>General Fund</u>
Revenues:	
Taxes –	
Ad valorem	\$ 114,775
2% fire insurance tax	15,858
Investment income	586
Miscellaneous	<u>34</u>
Total revenues	<u>\$ 131,253</u>
Expenditures:	
Current –	
Public safety	\$ 69,655
Capital outlay	<u>16,257</u>
Total expenditures	<u>\$ 85,912</u>
Other financing sources:	
Insurance proceeds	<u>50,352</u>
Net change in fund balance	\$ 95,693
Fund balance, beginning	<u>411,230</u>
Fund balance, ending	<u>\$ 506,923</u>

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF THE
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2020

See Accountants' Compilation Report

Net change in fund balances – governmental funds		\$ 95,693
The change in net position reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	\$ 16,257	
Depreciation expense	<u>(19,232)</u>	<u>(2,975)</u>
Change in net position of governmental activities		<u>\$ 92,718</u>

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REQUIRED SUPPLEMENTARY INFORMATION

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended December 31, 2020
See Accountants' Compilation Report

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Taxes –				
Ad valorem	\$ 100,000	\$ 114,000	\$ 114,775	\$ 775
2% fire insurance tax	16,000	16,000	15,858	(142)
Miscellaneous	-	-	34	34
Investment income	<u>1,500</u>	<u>-</u>	<u>586</u>	<u>586</u>
Total revenues	<u>\$ 117,500</u>	<u>\$ 130,000</u>	<u>\$ 131,253</u>	<u>\$ 1,253</u>
Expenditures:				
Current –				
Public safety:				
Administrative expenses	\$ 25,000	\$ 14,000	\$ 14,118	\$ (118)
Maintenance and operations	25,000	24,000	25,098	(1,098)
Insurance	31,000	30,000	30,439	(439)
Capital outlay	<u>5,000</u>	<u>16,000</u>	<u>16,257</u>	<u>(257)</u>
Total expenditures	<u>\$ 86,000</u>	<u>\$ 84,000</u>	<u>\$ 85,912</u>	<u>\$ (1,912)</u>
Other financing sources:				
Insurance proceeds	<u>-</u>	<u>50,000</u>	<u>50,352</u>	<u>352</u>
Net change in fund balance	\$ 31,500	\$ 96,000	\$ 95,693	\$ (307)
Fund balance, beginning	<u>411,230</u>	<u>411,230</u>	<u>411,230</u>	<u>-</u>
Fund balance, ending	<u>\$ 442,730</u>	<u>\$ 507,230</u>	<u>\$ 506,923</u>	<u>\$ (307)</u>

SUPPLEMENTARY INFORMATION

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD

For the Year Ended December 31, 2020

See Accountants' Compilation Report

There were no compensation, benefits and other payments to the agency head in the current year.

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF CURRENT YEAR FINDINGS
Year Ended December 31, 2020

No findings in the current year.

ACADIA PARISH FIRE PROTECTION DISTRICT NO. 5

SCHEDULE OF PRIOR FINDINGS

Year Ended December 31, 2020

Finding #2019-1 – Budget Violation

Condition: For the year ended December 31, 2019, total actual revenues failed to meet budgeted revenues in the general fund by 6.31%.

Recommendation: The budget should be adopted based on historical and expected revenue collections. The budget should be reviewed periodically during the year, and amended as necessary, to ensure compliance with State Law.

Current status: Resolved