

**MOREAUVILLE VOLUNTEER  
FIRE DEPARTMENT, INC.  
Moreauville, Louisiana**

**FINANCIAL REPORT**

**Year Ended December 31, 2024**

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

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## ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying financial statements of the Moreauville Volunteer Fire Department, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements 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.

### *Supplementary Information*

The accompanying schedule of compensation, benefits and other payments to the agency head officer is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is a 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 information.

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

**Ducote & Company**  
Certified Public Accountants  
Marksville, Louisiana  
June 26, 2025

## FINANCIAL STATEMENTS

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**  
**Moreauville, Louisiana**

**Statement of Financial Position**  
**December 31, 2024**

ASSETS	
Current Assets	
Cash	\$ 121,287
Taxes receivables	21,782
Total current assets	<u>143,069</u>
Non-Current Assets	
Property and equipment	
Land	50,000
Buildings	336,763
Equipment	1,077,032
Accumulated depreciaiton	<u>(1,030,662)</u>
Total non-current assets	<u>433,133</u>
Total Assets	<u><u>\$ 576,202</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts payable	\$ 3,924
Note Payable	<u>18,294</u>
Total Liabilities	<u>22,218</u>
Net Assets:	
Without donor restrictions	<u>553,984</u>
Total liabilities and net assets	<u><u>\$ 576,202</u></u>

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**  
**Moreauville, Louisiana**

**Statement of Activities**  
**For the Year Ended December 31, 2024**

Changes in net assets without donor restrictions	
Contributions and other:	
Ad valorem taxes	\$ 92,586
Sales taxes	19,719
Local grants	540
State 2% insurance rebate	12,457
Miscellaneous	27
Intergovernmental revenue	-
Total contributions and other	<u>125,329</u>
Expenses	
Program services	58,216
General administration	<u>32,282</u>
Total expenses	<u>90,498</u>
Change in total net assets without donor restrictions	34,831
Net assets, beginning of year	<u>519,153</u>
Net assets, end of year	<u><u>\$ 553,984</u></u>

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**  
**Moreauville, Louisiana**

**Statement of Functional Expenses**  
**For the Year Ended December 31, 2024**

	Program Services		
	Fire Protection	General Administration	Total
Depreciation	\$ 8,157	\$ 24,102	\$ 32,259
Fuel	2,325	25	2,350
Insurance	22,536	-	22,536
Interest expense	1,250	-	1,250
Legal and accounting	4,500	-	4,500
Meeting expenses	-	420	420
Office	6,878	-	6,878
Repairs and maintenance	6,966	3,571	10,537
Supplies	1,379	36	1,415
Uniforms	1,350	1,433	2,783
Utilities	2,875	2,695	5,570
Total expenses	<u>\$ 58,216</u>	<u>\$ 32,282</u>	<u>\$ 90,498</u>

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**  
**Moreauville, Louisiana**

**Statement of Cash Flows**  
**For the Year Ended December 31, 2024**

Cash flows from operating activities:	
Decrease in net assets without restriction	\$ 34,831
Adjustments to reconcile change in net assets without donor restriction to net cash provided by operating activities -	
Depreciation	32,259
Changes in operating assets	
Taxes Receivable	(1,441)
Changes in operating liabilities	
Accounts payable	(3,279)
Net cash provided by operating activities	<u>62,370</u>
Cash flows from investing activities:	
Purchase of fixed assets	<u>(52,176)</u>
Net cash used by investing activities:	<u>(52,176)</u>
Cash flows from investing activities:	
Proceeds from debt	39,202
Principle payments on notes payable	<u>(20,908)</u>
Net cash provided by investing activities:	18,294
Net decrease in Cash and Cash Equivalents	28,488
Cash and Cash Equivalents, beginning of year	<u>92,799</u>
Cash and Cash Equivalents, end of year	<u><u>\$ 121,287</u></u>



**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Financial Reporting Entity**

The Moreauville Volunteer Fire Department, Inc. (the "Fire Department") was incorporated on June 10, 1980, under the provisions of the Louisiana Revised Statutes of 1950, Title 12, Chapter 2. The Corporation is organized on a nonprofit basis and operates primarily to provide fire protection services to individuals, homes, businesses, and properties within the volunteer fire department district. These services are provided to the extent reasonably possible with the equipment available to the department.

The Fire Department's governing body is the Board of Directors, consisting of no fewer than seven and no more than eleven members, who are elected at the annual membership meeting. Board members serve without compensation.

The activities governed by this Board are referred to and accounted for as the Moreauville Sub-District Six Volunteer Fire Department Fund.

The Fire Department is defined as the financial reporting entity. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended, the financial reporting entity includes:

1. **The Primary Government:** The Fire Department itself.
2. **Component Units:** Organizations for which the primary government is financially accountable.
3. **Other Organizations:** Entities with such a significant relationship to the primary government that their exclusion would cause the financial statements to be misleading or incomplete.

The accompanying financial statements present only the funds and activities of the Fire Department and do not include any other organizations. Management has determined that there are no component units requiring inclusion in the financial reporting entity.

**B. Basis of Presentation**

The financial statements of the Fire Department are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), as promulgated by the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) 958, Not-for-Profit Entities.

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Under ASC 958, the Fire Department reports information regarding its financial position and activities according to two classes of net assets:

1. **Net Assets Without Donor Restrictions:** Net assets available for general use and not subject to donor-imposed restrictions.
2. **Net Assets With Donor Restrictions:** Net assets subject to donor-imposed stipulations that are temporary or permanent in nature.

**C. Basis of Accounting**

The financial statements are prepared on the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

**D. Cash and Cash Equivalents**

The Fire Department considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

**E. Concentration of Credit Risk**

The Fire Department maintains its cash deposits in financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of December 31, 2024, the Fire Department had no uninsured balances, as all deposits were fully collateralized by pledged securities in accordance with Louisiana state law.

**F. Contributions and Revenue Recognition**

Ad valorem taxes, the Fire Department's primary revenue source, are recognized as revenue in the year they are levied and due. Contributions, including grants and donations, are recognized as revenue when received or unconditionally pledged. Contributions with donor restrictions are classified as net assets with donor restrictions until the restrictions are met, at which point they are reclassified to net assets without donor restrictions.

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**G. Property and Equipment**

Property and equipment are recorded at cost if purchased, or at fair value if donated. Depreciation is computed using the straight-line method over estimated useful lives ranging from 5 to 40 years. Major improvements and renewals are capitalized, while maintenance and repairs are charged to operations as incurred.

**H. Long-Term Obligations**

Long-term obligations include debt incurred to finance the acquisition of significant assets. Debt service payments, including principal and interest, are recorded when paid. Interest expense is recognized in the period incurred.

**I. Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect reported amounts. Actual results may differ from those estimates.

**J. Functional Allocation of Expenses**

Expenses are allocated based on the nature of the cost and management's estimates of time and effort for each program or supporting activity.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

As of December 31, 2024, the Fire Department's cash and cash equivalents (bank balances) totaled \$131,287. These deposits were fully insured by the FDIC or collateralized in accordance with Louisiana state law, which requires deposits to be secured by pledged securities.

The Department's deposits were secured in accordance with these requirements, ensuring that funds on deposit were collateralized at all times to an amount equal to 100% of deposits.

The Department does not have a formal written policy specifically addressing custodial credit risk but follows state law requirements to safeguard its deposits.

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 3 - RECEIVABLES**

Receivables as of December 31, 2024, totaled \$21,782. These amounts due consist of the following:

Ad Valorem taxes	\$16,896
Intergovernmental appropriation	270
Sales taxes	<u>4,616</u>
	<u>\$21,782</u>

Based on historical collection rates, all receivables are considered fully collectible

**NOTE 4 - LONG-TERM NOTES PAYABLE**

The Fire Department's long-term debt consists of a \$39,202 loan with The Cottonport Bank to finance the purchase of a used fire truck. The loan carries a 6.0% interest rate and is secured by the purchased fire truck. The outstanding balance as of December 31, 2024, was \$18,294.

**Changes in Long-Term Debt**

A summary of changes in long-term debt for the year ended December 31, 2024, is as follows:

	<b>Balance 12/31/2023</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance 12/31/2024</b>
The Cottonport Bank	<u>\$ 0</u>	<u>\$ 39,202</u>	<u>\$ (20,908)</u>	<u>\$ 18,294</u>

The future maturities of the loan are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2025	<u>\$ 18,294</u>	<u>\$ 840</u>	<u>\$ 19,134</u>

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 5 - CAPITAL ASSETS**

A summary of changes in general fixed assets for the year ended December 31, 2024, is as follows:

	<b>Balance 12/31/2023</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/2024</b>
Land	\$ 50,000	\$ 0	\$ 0	\$ 50,000
Buildings & Improvements	332,909	3,854	0	336,763
Machinery and Equipment	1,028,710	48,322	0	1,077,032
Total Capital Assets	<u>1,411,619</u>	<u>52,176</u>	<u>0</u>	<u>1,463,795</u>
Accumulated Depreciation	<u>(998,403)</u>	<u>(32,259)</u>	<u>0</u>	<u>(1,030,662)</u>
Total Capital Assets	<u>\$ 413,216</u>	<u>\$ 19,917</u>	<u>\$ 0</u>	<u>\$ 433,133</u>

**NOTE 6 - LITIGATION AND CONTINGENCIES**

At December 31, 2024, the Moreauville Volunteer Fire Department, Inc. is not involved in any litigation that would materially affect the financial statements.

**NOTE 7 - SIGNIFICANT CONCENTRATIONS**

The Fire Department relies significantly on ad valorem taxes, which comprised 74% of total contributions and other income for the year ended December 31, 2024.

**NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Fire Department, Inc. monitors its liquidity to ensure resources are available for general expenditures. The following reflects the Fire Department's financial assets available for general expenditures within one year of December 31, 2024:

Financial assets available within one year:

Cash	\$ 121,287
Taxes Receivable	<u>21,782</u>
Total financial assets available to meet cash needs for general expenditures within one year	<u>\$ 143,064</u>

**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 10 – OFFICERS AND BOARD MEMBERS**

<b>Name</b>	<b>Position</b>	<b>Address</b>	<b>Term Expires</b>
Robert Lemoine	Chief, President	897 S Bayou des Glaises, Moreauville, LA 71355	June 30, 2025
John Lemoine	Asst Chief	244 Dufour St, Moreauville, LA 71355	June 30, 2025
Sandra Lemoine	Sec/Treasurer	907 S Bayou des Glaises, Moreauville, LA 71355	June 30, 2025
Steve Mayeux	Board Member	P O Box 800, Hamburg, LA 71339	June 30, 2025
Thomas Laborde	Board Member	P O Box 100, Hamburg, LA 71339	June 30, 2025
Scott Lemoine	Board Member	111 Beridon Street, Moreauville, LA 71355	June 30, 2025
Justin Coco	Board Member	634 MP Cutoff Rd, Moreauville, LA 71355	June 30, 2025

**NOTE 11 - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through June 26, 2025. This date represents the date the financial statements were available to be issued. No material events requiring adjustment or disclosure were identified

## SUPPLEMENTAL INFORMATION

**MOREAUVILLE VOLUNTER FIRE DEPARTMENT, INC.  
SCHEDULE OF COMPENSATION, BENEFITS, AND  
OTHER PAYMENTS TO AGENCY HEAD  
For the year ended December 31, 2024**

**Agency Head:** Robert Lemoine, Fire Chief

In compliance with Louisiana Revised Statute (R.S.) 24:513(A)(3), the Moreauville Volunteer Fire Department, Inc. reports that no compensation, benefits, or other payments were made to the head during the fiscal year ended December 31, 2024.

**Agency Head:** Robert Lemoine, Fire Chief

<u>Purpose</u>	<u>Amount</u>
Salary	\$0
Benefits:	
Insurance	0
Retirement	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Telephone	877
Professional dues	200
Special meals	0
	<u>\$1,077</u>

See accountants' compilation report.



**MOREAUVILLE VOLUNTEER FIRE DEPARTMENT, INC.**

**Status of Prior Year Findings  
For the Year Ended December 31, 2024**

<u>Ref No.</u>	<u>Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken Yes, No, Partially</u>	<u>Date Planned Corrective Action Taken</u>
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No prior year findings.