

**WEBSTER PARISH FIRE
PROTECTION DISTRICT NO. 5
Sarepta, Louisiana**

Annual Financial Statements

June 30, 2024

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
 SAREPTA, LOUISIANA
 Financial Statements
 As of and for the year ended June 30, 2024

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To the Board of Commissioners of the Webster
Parish Fire Protection District No. 5
Sarepta, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of the Webster Parish Fire Protection District No. 5, as of and for the year ended June 30, 2024, 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 Statement on Standards for Accounting and Review Services promulgated by the Accounting and Review Service 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 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 per diem paid to board members and schedule of compensation, benefits and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 11 be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

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. This information is the representation of management. We have not performed an audit, review or compilation on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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.

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 District'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.

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

Wise Martin & Cole LLC

Minden, Louisiana

May 12, 2026

BASIC FINANCIAL STATEMENTS

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS	
Cash	\$ 259,462
Investments	128,396
Accounts receivable	10,774
Prepays	5,536
Capital assets:	
Land	77,207
Depreciable capital assets, net of depreciation	398,407
Total assets	879,782
LIABILITIES	
Accounts payable	1,774
Total liabilities	1,774
NET POSITION	
Net investment in capital assets	475,614
Unrestricted	402,394
Total net position	\$ 878,008

See accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Statement of Activities
For the Year Ended June 30, 2024

	Net <u>(Expenses)</u>
Function/Programs	
Governmental activities:	
Public safety - fire protection	\$ <u>(156,986)</u>
Total governmental activities	<u>(156,986)</u>
General revenues:	
Advalorem taxes	114,916
Intergovernmental -	
Fire insurance rebate	11,374
Interest	4,209
Miscellaneous	<u>200</u>
Total general revenues	<u>130,699</u>
Change in net position	(26,287)
Net position - beginning	<u>904,295</u>
Net position - ending	<u>\$ 878,008</u>

See accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Governmental Fund
Balance Sheet
June 30, 2024

	<u>General fund</u>
ASSETS	
Cash	\$ 259,462
Investments	128,396
Account receivable	<u>10,774</u>
Total assets	<u>\$ 398,632</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ <u>1,774</u>
Total liabilities	<u>1,774</u>
Fund balances:	
Unassigned	<u>396,858</u>
Total fund balance	<u>396,858</u>
Total liabilities and fund balance	<u>\$ 398,632</u>

See accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Reconciliation of the Governmental Fund Balance Sheet
to the Government-wide Financial Statement of Net Position

June 30, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Fund (Statement C)	\$ 396,858
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements	475,614
Other assets used in governmental activities that are not financial resources and, therefore, are not reported in the governmental fund	<u>5,536</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 878,008</u>

See accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2024

	<u>General fund</u>
REVENUES	
Ad valorem taxes	\$ 114,916
Intergovernmental -	
Louisiana - Fire insurance rebate	10,774
Parish	600
Interest	4,209
Miscellaneous	<u>200</u>
Total revenues	<u>130,699</u>
 EXPENDITURES	
Current - public safety:	
Legal and accounting	2,400
Clerk fee	6,000
Repairs and maintenance	32,908
Training	1,843
Fireman and EMS reimbursement	13,001
Fuel	2,111
Insurance	17,591
Miscellaneous	1,930
Postage and office	9,166
Utilities	7,891
Webster 911 dispatch fee	2,600
Administrative collection fee	<u>4,086</u>
Total expenditures	<u>101,527</u>
Excess of revenues over expenditures	29,172
Fund balances - beginning	<u>367,686</u>
Fund balances - ending	<u>\$ 396,858</u>

See accountants' report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the Year Ended June 30, 2024

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balance, Governmental Fund (Statement E)	\$ 29,172
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. This is the amount by which depreciation exceeded capital outlays in the current period.	(56,436)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Prepays	1,311
Loss on disposal	<u>(334)</u>
Change in Net Position of Governmental Activities (Statement B)	<u>\$ (26,287)</u>

See accountants' report.

REQUIRED SUPPLEMENTARY INFORMATION

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Budgetary Comparison Schedule - General fund
For the Year Ended June 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>Actual</u> <u>(Cash basis)</u>	<u>Variance with</u> <u>final budget</u> <u>over (under)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Ad valorem taxes	\$ 113,000	\$ 118,593	\$ 115,074	\$ (3,519)
Intergovernmental -				
Louisiana - Fire insurance rebate	12,000	10,685	10,665	(20)
Parish	-	-	600	600
Interest	200	1,936	4,209	2,273
Miscellaneous	-	200	200	-
Total revenues	<u>125,200</u>	<u>131,414</u>	<u>130,748</u>	<u>(666)</u>
EXPENDITURES				
Current - public safety:				
Legal and accounting	2,500	2,500	2,400	100
Clerk fee	6,000	6,000	6,000	-
Repairs and maintenance	25,000	20,638	33,964	(13,326)
Training	2,000	2,000	1,803	197
Fireman and EMS reimbursement	13,000	13,000	13,001	(1)
Fire prevention	2,000	-	-	-
Fuel	3,500	2,184	2,169	15
Insurance	16,000	16,000	17,593	(1,593)
Miscellaneous	8,000	9,736	1,950	7,786
Postage and office	1,000	748	9,166	(8,418)
Publication	55	-	-	-
Utilities	8,000	8,000	7,632	368
Webster 911 dispatch fee	5,000	2,500	2,600	(100)
Administrative collection fee	-	-	4,086	(4,086)
Capital outlay	<u>15,000</u>	<u>9,872</u>	<u>-</u>	<u>9,872</u>
Total expenditures	<u>107,055</u>	<u>93,178</u>	<u>102,364</u>	<u>(9,186)</u>
Excess of revenues over expenditures	18,145	38,236	28,384	(9,852)
Fund balance at beginning of year	<u>359,472</u>	<u>359,472</u>	<u>359,472</u>	<u>-</u>
Fund balance at end of year	<u>\$ 377,617</u>	<u>\$ 397,708</u>	<u>\$ 387,856</u>	<u>\$ (9,852)</u>

SUPPLEMENTARY INFORMATION

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Per Diem Paid to Board Members
For the Year Ended June 30, 2024

The following serve on the Board without compensation:

Jeff Franklin	President
Scott Boyett	Member
Todd Pickard	Member
Mike Corley	Member
Roger Schumacher	Member

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Compensation, Benefits and Other
Payments to Agency Head
For the Year Ended June 30, 2024

Agency Head Name: Fire Chief - Jeff Franklin

Reimbursements	<u>2,194</u>
Total	<u>\$ 2,194</u>

**SCHEDULES FOR LOUISIANA
LEGISLATIVE AUDITOR**

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Prior Year Findings
For the Year Ended June 30, 2024

2023-01 Late Filing

Condition: The District failed to file its 2023 annual report by the required deadline of December 31, 2023.

Status: Not resolved, see comment 2024-1.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Current Year Findings
For the Year Ended June 30, 2024

2024-1 Late Report Filing

Criteria Louisiana Law (LRS 24:513) requires the annual report for the District to submit to the Louisiana Legislative Auditor by December 31, 2024.

Condition: The District did not submit the 2023-2024 report to the Louisiana Legislative Auditor by December 31, 2024.

Cause: The District's accountant which was hired to perform the compilation had unexpected staffing loss in 2024. Due to the loss of staff during 2024, the firm was unable to maintain the pace of scheduled projects. As a result, the firm was unable to finalize the report by the original deadline.

Effect: The compilation was not completed for submission by December 31, 2024.

Recommendation: We recommend that all records continue to be maintained to allow timely performance of annual reporting.

Management Response: The late filing of this report was due to unexpected circumstances beyond our control. The District is aware of the filing requirements and will work with the accountant to ensure that the report can be filed as required barring any unexpected circumstances.