

**SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.**

**Financial Report**

**Year Ended October 31, 2018**

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED OCTOBER 31, 2018

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# MC DUFFIE K. HERROD, LTD.

(A Professional Accounting Corporation)

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CERTIFIED PUBLIC ACCOUNTANT

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## Independent Accountant's Report

Board of Directors

Slaughter Volunteer Fire Department, Inc.

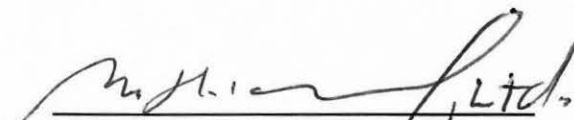
Slaughter, Louisiana 70777

Management is responsible for the accompanying financial statements of Slaughter Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statement of financial position as of October 31, 2018, and the related statements of activities, functional expenses, 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 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 Slaughter Volunteer Fire Department, Inc.'s financial position, changes in net position, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

### Other Supplementary Information

The supplementary information consisting of payments to the agency head and financial statement findings on pages 6-7 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information on pages 6-7 and, accordingly, do not express or provide any assurance on such supplementary information.



McDuffie K. Herrod, Ltd. (APAC)

Clinton, Louisiana

January 30, 2020

**FINANCIAL STATEMENTS**

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
STATEMENT OF FINANCIAL POSITION  
AS OF OCTOBER 31, 2018

ASSETS

Current Assets	
Cash & cash equivalents	\$ 79,129
Non-current Assets	
Buildings, machinery, and equipment, net	<u>389,016</u>
TOTAL ASSETS	<u>468,145</u>

LIABILITIES

Accounts payable	-
Lease payable	<u>237,293</u>
TOTAL LIABILITIES	<u>237,293</u>

NET POSITION

Unassigned	79,129
Net investment in fixed assets	<u>151,723</u>
TOTAL NET POSITION	<u>230,852</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 468,145</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
STATEMENT OF ACTIVITIES  
YEAR ENDED OCTOBER 31, 2018

UNRESTRICTED SUPPORT AND REVENUE

PUBLIC SUPPORT

Town of Slaughter		2,605	
Parish Deposits	\$	91,462	
Fundraising		7,298	
Other		1,763	
Total Public Support			103,128

REVENUE

Interest Income		15	
Total Revenue			103,143
Total unrestricted support and revenue			103,143

EXPENSES

PROGRAM SERVICES

Firefighting		141,667	
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SUPPORT SERVICES

General and administrative		774	
Total Expenses			142,441

DECREASE IN NET POSITION		(39,298)	
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NET POSITION AT BEGINNING OF PERIOD		270,150	
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NET POSITION AT END OF PERIOD		\$ 230,852	
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See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
STATEMENT OF CASH FLOWS  
YEAR ENDED OCTOBER 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from contributors	\$ 103,128
Cash received from interest income	15
Cash paid to employees for services	0
Cash paid to suppliers for goods/services	(76,074)
Interest paid	(10,474)
NET CASH FLOWS PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>16,595</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Capital Lease	(24,563)
NET CASH FLOWS PROVIDED/(USED) BY FINANCING ACTIVITIES	<u>(24,563)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of fixed assets	(1,000)
NET CASH FLOWS PROVIDED/(USED) BY INVESTING ACTIVITIES	<u>(1,000)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	(8,968)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	88,097
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>79,129</u></u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Net Assets	(39,298)
Depreciation expense	55,893
Increase in Accounts Payable	<u>0</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 16,595</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED OCTOBER 31, 2018

PROGRAM SERVICES

Firefighting

Depreciation	55,893
Interest expense	10,474
Supplies	871
Transfer to Town - Tanker 2018	63,292
Repairs and maintenance	4,619
Vehicle repairs	6,518
Total program services expenses	<u>141,667</u>

SUPPORT SERVICES

General and administrative

Communications	774
Total support service expenses	<u>\$ 774</u>

See Accompanying Accountant's Compilation Report



SUPPLEMENTARY INFORMATION

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
COMPENSATION, BENEFITS, AND OTHER PAYMENTS  
TO AGENCY HEAD  
OCTOBER 31, 2018

A detail of compensation, benefits, and other payments made to  
Chief for the year ended October 31, 2018 follows:

Payments to or for agency head for the period	\$0
Total of payments	<u><u>\$0</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED OCTOBER 31, 2018

**A. PRIOR YEAR FINDINGS**

**Finding 2017-001: Noncompliance with Audit Law**

*Criteria.* Louisiana Revised Statute 24:513 requires that an annual financial report or other type report be submitted to the Legislative Auditor within six months of the close of the fiscal/calendar year.

*Condition.* This deadline was not met for the year ended October 31, 2017.

*Cause.* Changes in bookkeeping personnel after the terminal illness of the prior bookkeeper continued to be an issue and records needed for the compilation were incomplete. It took the department a long period of time to locate and organized the needed records to prepare the financial statement.

*Effect.* The Department was not in compliance with applicable laws.

*Recommendation.* We recommended that management be cognizant of this deadline in the future and make every effort to comply.

*Management's Response.* We will continue to make every effort to comply with this law by having alternate staff to cover for this position.

*Current Status.* Unresolved.

**B. CURRENT YEAR FINDINGS**

**Finding 2018-001: Noncompliance with Audit Law**

*Criteria.* Louisiana Revised Statute 24:513 requires that an annual financial report or other type report be submitted to the Legislative Auditor within six months of the close of the fiscal/calendar year.

*Condition.* This deadline was not met for the year ended October 31, 2018.

*Cause.* Changes in staff, including the chief, continued to cause delays in accounting needed to prepare the financial statements.

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED OCTOBER 31, 2018

-continued-

*Effect.* The Department is not in compliance with applicable laws.

*Recommendation.* We recommend that management be cognizant of this deadline in the future and make every effort to comply.

*Management's Response.* We will continue to make every effort to comply with this law by having alternate and stable staff to cover for this position