

Lafourche Parish Fire Protection District No. 8B

Component Unit of the Lafourche Parish Government

Thibodaux, Louisiana

**Financial Statements with Supplemental Information
December 31, 2024**



(A Professional Corporation)
164 West Main Street, Thibodaux, LA 70301
South end of Canal Boulevard
(985) 447-8507 Fax (985) 447-4833
www.kearnscpa.com

Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government
Thibodaux, Louisiana

Financial Statements
December 31, 2024

C O N T E N T S

	Statement	Page No.
Independent Accountants' Compilation Report on the Financial Statements		2
Financial Statements:		
Balance Sheet / Statement of Net Position	A	3
Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances / Statement of Activities	B	4
Reconciliation of Fund Financial Statements to Government-Wide Financial Statements	C	5
	Exhibit	
Required Supplemental Information:		
Budgetary Comparison Schedule – General Fund	1	6
Supplemental Information:		
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer	2	7
Schedule of Findings and Corrective Action Plan & Schedule of Prior Year Findings		8

Independent Accountants' Compilation Report

**To the Board
Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government
Thibodaux, Louisiana 70301**

Management is responsible for the accompanying financial statements of the governmental activities and major fund information of Lafourche Parish Fire Protection District No. 8B, a component unit of the Lafourche Parish Government as of and for the year ended December 31, 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 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all 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 and result of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer 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 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 5 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. Such information is the responsibility of management. The required supplementary information was subject 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.



Thibodaux, Louisiana
April 22, 2025

Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government
Governmental Fund Balance Sheet / Statement of Net Position

December 31, 2024

	<u>Balance Sheet</u>		<u>Statement of</u>
	<u>Governmental Fund</u>	<u>Adjustments</u>	<u>Net Position</u>
	<u>- General Fund</u>		<u>Governmental</u>
			<u>Activities</u>
ASSETS			
Cash and Equivalents	\$ 43,045	-	\$ 43,045
Receivable - Ad Valorem Tax	22,200	-	22,200
Capital assets, not yet in service	-	355,795	355,795
Capital assets, net of accumulated depreciation	-	-	-
Total assets	<u>\$ 65,246</u>	<u>\$ 355,795</u>	<u>\$ 421,041</u>
LIABILITIES			
Accounts Payable	\$ -	-	\$ -
Long term liabilities due < 1 year	-	24,769	24,769
Long term liabilities due > 1 year	-	168,713	168,713
Total liabilities	<u>\$ -</u>	<u>\$ 193,482</u>	<u>\$ 193,482</u>
DEFERRED INFLOWS OF RESOURCES			
Ad Valorem Tax Revenue	\$ 4,350	\$ -	\$ 4,350
Total deferred inflows of resources	<u>\$ 4,350</u>	<u>\$ -</u>	<u>\$ 4,350</u>
FUND BALANCE / NET POSITION:			
Net investment in capital assets		\$ 162,313	\$ 162,313
Fund Balance / Net Position			
- unassigned / unrestricted	\$ 60,896	-	60,896
Total fund balance / net position	<u>\$ 60,896</u>	<u>\$ 162,313</u>	<u>\$ 223,209</u>

See accountants' compilation report.

Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government
Statement of Governmental Fund Revenues, Expenditures, and
Changes in Fund Balances / Statement of Activities

For the Year Ended December 31, 2024

	Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	Governmental Fund - General Fund	Adjustments	Governmental Activities
Expenditures / Expenses:			
Public Safety - current			
Accounting expense	\$ 1,500	-	\$ 1,500
Debt Service	12,313	(12,313)	-
Interest expense	12,687	-	12,687
Total Expenditures / Total Expenses	\$ 26,500	\$ (12,313)	\$ 14,187
General Revenues:			
Parcel Revenue	\$ 24,135	\$ -	\$ 24,135
Fire Insurance Rebate	7,590	-	7,590
Total General Revenues	\$ 31,725	\$ -	\$ 31,725
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,225	\$ 12,313	\$ 17,538
Fund Balance / Net Position:			
Beginning of the Year	\$ 55,671		\$ 205,671
End of the Year	<u>\$ 60,896</u>		<u>\$ 223,209</u>

See accountants' compilation report.

Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government
Reconciliation of Governmental Fund Financial Statements to Government-Wide Financial Statements
For the Year Ended December 31, 2024

Total Fund Balances - Governmental Funds at December 31, 2024	\$	60,896
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the Governmental Fund Balance Sheet. Those assets consist of:		
Assets not yet in service	\$	355,795
Equipment, net \$18,259 accumulated depreciation	-	\$ 355,795
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the Governmental Fund Balance Sheet, but rather are recognized as expenditures when due. All liabilities (both current and long-term) are reported in the Statement of Net Position.		
Long-term liabilities		(193,482)
Total Net Position - Governmental activities at December 31, 2024	\$	223,209
Total net changes in fund balances at December 31, 2024 per Statement of Revenues, Expenditures, and Changes in Fund Balances		
	\$	5,225
Total change in net position reported for governmental activities in the Statement of Activities is different because:		
Governmental funds report debt service payments as expenditures. However; in the statement of activities the repayment of principal indebtedness reduces long-term liabilities and does not affect the statement of activities.		
		12,313
Change in Net Position - Governmental activities at December 31, 2024	\$	17,538

See accountants' compilation report.

Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government

Budgetary Comparison Schedule
General Fund - GAAP Basis
For the Year Ended December 31, 2024

	<u>Original/ Final Budget</u>	<u>Actual</u>	<u>Variance - favorable (unfavorable)</u>
Revenues:			
Parcel Revenue	\$ 20,000	\$ 24,135	\$ 4,135
Insurance Rebates	6,000	7,590	1,590
Total Revenues	<u>26,000</u>	<u>31,725</u>	<u>5,725</u>
Expenditures:			
Accounting Expense	-	1,500	(1,500)
Debt Service	24,769	12,313	12,456
Interest Expense	-	12,687	(12,687)
Total Expenditures	<u>24,769</u>	<u>26,500</u>	<u>(1,731)</u>
Excess (deficiency) of revenues over expenditures	1,231	5,225	3,994
Fund balance, beginning	<u>not budgeted</u>	<u>\$ 55,671</u>	
Fund balance, ending	<u>not budgeted</u>	<u><u>\$ 60,896</u></u>	

See accountants' compilation report.

Lafourche Parish Fire Protection District No. 8B
Component Unit of the Lafourche Parish Government
Thibodaux, Louisiana

For the Year Ended December 31, 2024

*Schedule of Compensation, Benefits, and Other Payments to Agency Head or
Chief Executive Officer*

Agency Head Name: Cheryl Hebert – Secretary/Treasurer

Purpose	Amount
Salary	\$0
Benefits - insurance	0
Benefits - retirement	0
Benefits - other	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
Unvouchered expenses	0
Special meals	0

See accountants' compilation report.

