

Grant Parish Fire District #5

Financial Statements
December 31, 2017

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KnightMasden

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ACCOUNTANTS' COMPILATION REPORT

Grant Parish Fire District #5
PO Box 147
Pollock, LA 71467

Management is responsible for the accompanying financial statements of Grant Parish Fire District #5 (a governmental entity), which comprise the Statement of Financial Position - Modified Cash Basis as of December 31, 2017, and the related Statement of Income and Expenses - Modified Cash Basis for the one month and twelve months then ended in accordance with modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the with modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Grant Parish Fire District #5.

Sincerely,

KnightMasden
Alexandria, Louisiana
February 06, 2018

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Grant Parish Fire District #5
Statement of Financial Position - Modified Cash Basis
As of December 31, 2017

Assets

Current Assets

General Fund/Colfax Bank	\$ 555,632
Special Account/Colfax Bank	100
A/R Ad Valorem	30,899
A/R Revenue Sharing	1,541
Prepaid Expenses	2,535
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Total Current Assets 590,707

Property and Equipment

1st Responder/Medical Equipment	10,078
Fire Equipment	194,404
Equipment	21,176
Vehicle Equipment - Fire Hoses and Nozels	52,261
Extrication Equipment	21,250
Vehicles	570,724
Building	131,560
Office Equipment	7,193
Training Equip & Materials	10,969
Accumulated Depreciation	(840,661)
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Net Property and Equipment 178,954

Total Assets \$ 769,661

See Accountants' Compilation Report

Grant Parish Fire District #5
Statement of Financial Position - Modified Cash Basis
As of December 31, 2017

Liabilities and Fund Balance

Current Liabilities

Accounts Payable	\$ 3,518
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Total Current Liabilities

3,518

Fund Balance

Fund Balance	732,830
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Investment in Capital Assets	214,804
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Current Year Changes in Fund Balance	<u>(181,491)</u>
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Total Fund Balance

766,143

Total Liabilities and Fund Balance

	<u>\$ 769,661</u>
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See Accountants' Compilation Report

Grant Parish Fire District #5
Statement of Income and Expenses - Modified Cash Basis
For the One Month and Twelve Months ended December 31, 2017

	Current Period	Percent	Year to Date	Percent
Revenues				
Ad Valorem Taxes	\$ 3,516	(28.53)%	\$ 14,915	22.71 %
Revenue Sharing	(21,398)	173.63	0	0.00
Voluntary Contributions	2,104	(17.07)	8,380	12.76
2% State Ins. Rebate	0	0.00	22,081	33.62
Miscellaneous Income	114	(0.93)	3,394	5.17
Interest Income	238	(1.93)	829	1.26
Insurance Recoveries	3,102	(25.17)	16,078	24.48
Total Revenues	(12,324)	100.00	65,677	100.00
Operating Expenses				
Accounting	641	(5.20)	7,139	10.87
Advertising Minutes	57	(0.46)	492	0.75
Apparatus Repairs & Supplies	827	(6.71)	40,475	61.63
Depreciation	35,854	(290.93)	35,854	54.59
Dues & Subscriptions	49	(0.40)	649	0.99
Fire Prevention Supplies & Advertising	0	0.00	1,391	2.12
Fuel	491	(3.98)	8,851	13.48
Insurance	839	(6.81)	30,323	46.17
Miscellaneous Expense	(127)	1.03	918	1.40
Office Supplies	661	(5.36)	3,668	5.58
Payroll Tax Expense	968	(7.85)	2,527	3.85
Permits & Fees	0	0.00	275	0.42
Postage	8	(0.06)	1,621	2.47
Repairs & Maintenance-Building	40	(0.32)	2,364	3.60
Repairs and Maintenance - Vehicles	(546)	4.43	0	0.00
Salaries	1,402	(11.38)	22,196	33.80
Station Supplies / Maintenance	2,560	(20.77)	8,881	13.52
Supplies - 1st Responder	0	0.00	176	0.27
Telephone	1,354	(10.99)	11,615	17.69
Travel & Training	8	(0.06)	1,821	2.77
Uniforms	0	0.00	2,709	4.12
Utilities	423	(3.43)	4,723	7.19
Total Operating Expenses	45,509	(369.27)	188,668	287.27
Capital Expenditures				
Capital Outlays: Firefighting Equipment	0	0.00	23,500	35.78
Capital Outlays: Vehicles	0	0.00	35,000	53.29
Total Capital Expenditures	0	0.00	58,500	89.07
Net Income (Loss)	\$ (57,833)	469.27 %	\$ (181,491)	(276.34)%

See Accountants' Compilation Report

Supplementary Schedules

Grant Parish Fire District #5
Statement of Income and Expenses - Modified Cash Basis - Budget Summary
For the One Month and Twelve Months ended December 31, 2017

	Current Period	Year to Date	Annual Budget	Budget Variance
Revenues				
Ad Valorem Taxes	\$ 3,516	\$ 14,915	\$ 11,399	\$ (3,516)
Revenue Sharing	(21,398)	0	26,576	26,576
Voluntary Contributions	2,104	8,380	6,281	(2,099)
2% State Ins. Rebate	0	22,081	22,081	0
Miscellaneous Income	114	3,394	1,400	(1,994)
Interest Income	238	829	551	(278)
Insurance Recoveries	3,102	16,078	12,976	(3,102)
Total Revenues	(12,324)	65,677	81,264	(15,587)
Operating Expenses				
Accounting	641	7,139	7,121	(18)
Advertising Minutes	57	492	449	(43)
Apparatus Repairs & Supplies	827	40,475	39,755	(720)
Depreciation	35,854	35,854	0	(35,854)
Dues & Subscriptions	49	649	600	(49)
Fire Prevention Supplies & Advertising	0	1,391	1,391	0
Fuel	491	8,851	8,684	(167)
Insurance	839	30,323	32,189	1,866
Miscellaneous Expense	(127)	918	1,045	127
Office Supplies	661	3,668	3,038	(630)
Payroll Tax Expense	968	2,527	1,944	(583)
Permits & Fees	0	275	290	15
Postage	8	1,621	1,614	(7)
Repairs & Maintenance-Building	40	2,364	2,334	(30)
Repairs and Maintenance - Vehicles	(546)	0	0	0
Salaries	1,402	22,196	22,959	763
Station Supplies / Maintenance	2,560	8,881	6,335	(2,546)
Supplies - 1st Responder	0	176	176	0
Telephone	1,354	11,615	10,674	(941)
Travel & Training	8	1,821	2,265	444
Uniforms	0	2,709	2,709	0
Utilities	423	4,723	4,520	(203)
Total Operating Expenses	45,509	188,668	150,092	(38,576)
Capital Expenditures				
Capital Outlays: Firefighting Equipment	0	23,500	0	(23,500)
Capital Outlays: Vehicles	0	35,000	0	(35,000)
Total Capital Expenditures	0	58,500	0	(58,500)
Net Income (Loss)	\$ (57,833)	\$ (181,491)	\$ (68,828)	