

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.

Financial Report

Year Ended October 31, 2017

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2017

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MC DUFFIE K. HERROD, LTD.

(A Professional Accounting Corporation)

McDUFFIE K. HERROD
CERTIFIED PUBLIC ACCOUNTANT

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Independent Accountant's Report

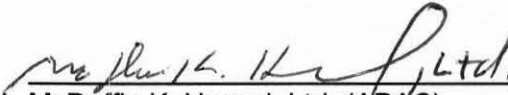
Board of Directors
Slaughter Volunteer Fire Department, Inc.
Slaughter, Louisiana 70777

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, 2017, 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
OCTOBER 31, 2017

ASSETS

Current Assets	
Cash & cash equivalents	\$ 88,098
Non-current Assets	
Buildings, machinery, and equipment, net	<u>443,909</u>
TOTAL ASSETS	<u>532,007</u>

LIABILITIES

Accounts payable	-
Lease payable	<u>261,856</u>
TOTAL LIABILITIES	<u>261,856</u>

NET POSITION

Unassigned	88,098
Net investment in fixed assets	<u>182,053</u>
TOTAL NET POSITION	<u>270,151</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 532,007</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED OCTOBER 31, 2017

UNRESTRICTED SUPPORT AND REVENUE

PUBLIC SUPPORT

Town of Slaughter		
East Feliciana Parish Fire District	\$	75,790
Sale from Sale of Asset		20,000
Other		8,189

Total Public Support	103,979
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REVENUE

Interest Income	17
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Total Revenue

Total unrestricted support and revenue	103,996
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EXPENSES

PROGRAM SERVICES

Firefighting	132,251
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SUPPORT SERVICES

General and administrative	8,469
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Total Expenses	140,720
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DECREASE IN NET POSITION	(36,724)
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NET POSITION AT BEGINNING OF PERIOD	306,875
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NET POSITION AT END OF PERIOD	\$ 270,151
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See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF CASH FLOWS
OCTOBER 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from contributors	\$ 103,979
Cash received from interest income	18
Cash paid to employees for services	(25,201)
Cash paid to suppliers for goods/services	(39,482)
Interest paid	(10,071)
NET CASH FLOWS PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>29,243</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Capital Lease	(24,966)
NET CASH FLOWS PROVIDED/(USED) BY FINANCING ACTIVITIES	<u>(24,966)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of fixed assets	(50,337)
NET CASH FLOWS PROVIDED/(USED) BY INVESTING ACTIVITIES	<u>(50,337)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	(46,061)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>134,159</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>88,098</u></u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Net Assets	(36,724)
Depreciation expense	65,967
Increase in Accounts Payable	<u>0</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 29,243</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED OCTOBER 31, 2017

PROGRAM SERVICES

Firefighting

Training	\$ 4,085
Depreciation	65,967
Interest expense	10,071
Salaries	25,201
Supplies	1,648
Fire prevention	982
Apparatus	2,895
Repairs and maintenance	19,759
Uniforms	1,643
Total program services expenses	<u>132,251</u>

SUPPORT SERVICES

General and administrative

Fees & charges	173
Copier lease	1,043
Communications	2,319
Office expenses	4,599
Admin costs	335
Total support service expenses	<u>\$ 8,469</u>

See Accompanying Accountant's Compilation Report

SUPPLEMENTARY INFORMATION

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
OCTOBER 31, 2017

A detail of compensation, benefits, and other payments made to Chief for the year ended October 31, 2017 follows:

Billy Poche, Chief - salary*	\$25,201
Total of payments	<u><u>\$25,201</u></u>

*Town of Slaughter is reimbursed for the Chief's salary

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED OCTOBER 31, 2017

A. PRIOR YEAR FINDINGS

Finding 2016-001: 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, 2016.

Cause. Between changes in bookkeeping personnel and the terminal illness of the last bookkeeper, 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 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 staff continue 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, 2017

-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 staff to cover for this position