

HEFLIN VOLUNTEER
FIRE DEPARTMENT, INC.

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2023

WISE, MARTIN & COLE, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Heflin Volunteer Fire Department Inc.

Management is responsible for the accompanying financial statements of Heflin Volunteer Fire Department Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements 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.

Supplementary Information

The accompanying schedule of compensation paid board members and schedule of compensation, benefits, and other payments to the agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the responsibility 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.

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 entity'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.

We are not independent with respect to Heflin Volunteer Fire Department, Inc.

Wise Martin & Cole LLC

Minden, Louisiana
February 2, 2025

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.
Heflin, Louisiana

Statement of Financial Position
December 31, 2023

ASSETS

Cash	\$ 7,093
Prepaid assets	<u>3,973</u>
	<u>11,066</u>
Property plant and equipment	
Property plant and equipment	1,232,356
Less accumulated depreciation	<u>(936,024)</u>
Total property plant and equipment	<u>296,332</u>
Total assets	<u><u>\$ 307,398</u></u>

LIABILITIES AND NET ASSETS

Liabilities:	
Accounts payable	<u>\$ 2,128</u>
Net assets:	
Without donor restrictions	<u>305,270</u>
Total liabilities and net assets	<u><u>\$ 307,398</u></u>

See accountants' report.

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.
Heflin, Louisiana

Statement of Activities
For the Year Ended December 31, 2023

REVENUES

Fire protection fees	\$ 60,000
Fire insurance rebate	9,125
Grants	600
Other income	<u>1,916</u>
Total revenues	<u>71,641</u>

EXPENSES:

Program services:

Legal and professional	1,800
Office supplies and postage	654
License and fees	3,283
Truck expense	27,584
Repairs and maintenance	11,974
Utilities and telephone	3,806
Insurance	12,063
Depreciation	61,895
Travel and meetings	700
Supplies	2,318
Fire calls	<u>7,932</u>
Total expenses	<u>134,009</u>

(Decrease) in net assets	(62,368)
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Net assets at beginning of year	<u>367,638</u>
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Net assets at end of year	<u><u>\$ 305,270</u></u>
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See accountants' report.

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.
Heflin, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2023

Cash flows from operating activities:

Change in net assets	\$ (62,368)
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	61,895
(Increase) decrease in:	
Accounts receivable	3,386
Prepaid assets	9
Increase (decrease) in:	
Accounts payable	<u>984</u>
Net cash provided by operating activities	<u>3,906</u>

Cash flows from investing activities:

Purchase of equipment	<u>(1,116)</u>
Net cash provided (used) in investing activities	<u>(1,116)</u>
Net decrease in cash and cash equivalents	2,790
Cash and cash equivalents at beginning of year	<u>4,303</u>
Cash and cash equivalents at end of year	<u><u>\$ 7,093</u></u>

See accountants' report.

SUPPLEMENTARY INFORMATION

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.
Heflin, Louisiana

Schedule of Compensation Paid Board Members
December 31, 2023

The following serve on the board of commissioners without compensation:

Robert Stachowicz	President
Sherry Limosnero	Treasurer
Stewart Beatty	Chief
Paul Miguez	Assistant Chief
Jason Miguez	Captain
Scott Herrington	Captain

HEFLIN VOLUNTEER FIRE DEPARTMENT, INC.
Heflin, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
December 31, 2023

Agency Head:	Robert Stachowicz, President
Purpose	<u>Amount</u>
Volunteer payments	<u>\$ 599</u>