FIFTH WARD VOLUNTEER
FIRE DEPARTMENT, INC
Fifth Ward, Louisiana

FINANCIAL REPORT

Year Ended December 31, 2025

Ducote & Company
Certified Public Accountants
P. O. Box 309
219 North Washington Street
Marksville, LA 71351

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Ducote & Company
Certified Public Accountants

Aloysia C. Ducote, CPA, PC
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ACCOUNTANTS' COMPILATION REPORT

Mr. Bradley Daigrepont, Fire Chief
Fifth Ward Volunteer Fire Department, Inc
Fifth Ward, Louisiana

Management is responsible for the accompanying financial statements of the Fifth Ward Volunteer Fire Department, Inc (a nonprofit organization) which comprise the statement of financial position as of December 31, 2025, 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation, benefits and other payments to the agency head officer is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is a representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the Fifth Ward Volunteer Fire Department, Inc.

Ducote & Company
Certified Public Accountants
Marksville, Louisiana
June 16, 2026

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FINANCIAL STATEMENTS

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC
Fifth Ward, Louisiana

Statement of Financial Position
December 31, 2025

ASSETS

Current Assets	
Cash	$ 118,398
Taxes receivables	24,950
Total current assets	143,348
Non-Current Assets	
Property and equipment	
Land	12,000
Buildings and Improvements	259,135
Equipment	1,158,983
Accumulated depreciation	(1,148,318)
Total non-current assets	281,800
Total Assets	$ 425,148

LIABILITIES AND NET ASSETS

Current Liabilities	
Notes payable	$ 23,818
Accrued interest payable	2,339
Total Liabilities	26,157
Net Assets:	
Without donor restrictions	398,991
Total liabilities and net assets	$ 425,148

See Accountants' Compilation Report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC
Fifth Ward, Louisiana

Statement of Activities
For the Year Ended December 31, 2025

Changes in net assets without donor restrictions	
Contributions and other:	
Ad valorem taxes	$ 123,718
State 2% insurance rebate	17,427
Intergovernmental	1,080
Miscellaneous	1,574
Total contributions and other	143,799
Expenses	
Program services	100,967
General administration	26,183
Total expenses	127,150
Change in total net assets without donor restrictions	16,649
Net assets, beginning of year	382,342
Net assets, end of year	$ 398,991

See Accountants' Compilation Report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC
Fifth Ward, Louisiana

Statement of Functional Expenses
For the Year Ended December 31, 2025

	Program Services	General Administration	Total
Insurance	$ 14,292	$ -	$ 14,292
Depreciation	48,378	-	48,378
Fuel	1,425	-	1,425
Legal and professional	3,150	-	3,150
Meeting and conferences	4,627	2,502	7,129
Office and communication	57	5,411	5,468
Repairs and maintenance	20,665	380	21,045
Supplies	2,842	988	3,830
Interest expense	3,910	-	3,910
Miscellaneous	1,621	16,902	18,523
Total expenses	$ 100,967	$ 26,183	$ 127,150

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC
Fifth Ward, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2025

Cash flows from operating activities:		
Increase in net assets without restriction	$	16,649
Adjustments to reconcile change in net assets without donor restriction to net cash provided by operating activities -		
Depreciation		48,378
Changes in operating assets		
Taxes Receivable		(1,072)
Changes in operating liabilities		
Accrued interest payable		617
Net cash provided by operating activities		64,572
Cash flows from investing activities:		
Purchase of fixed assets		(63,571)
Net cash used by investing activities:		(63,571)
Cash flows from investing activities:		
Principle payments on notes payable		(50,746)
Net cash provided by investing activities:		(50,746)
Net decrease in Cash and Cash Equivalents		(49,745)
Cash and Cash Equivalents, beginning of year		168,143
Cash and Cash Equivalents, end of year	$	118,398
Supplemental Disclosures:		
Interest expense incurred during the year	$	3,910

See Accountants' Compilation Report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The Fifth Ward Volunteer Fire Department, Inc. (the "Fire Department") was incorporated on March 13, 1985, under the provisions of the Louisiana Revised Statutes of 1950, Title 12, Chapter 2. The Fire Department is organized as a Louisiana nonprofit corporation and operates primarily to provide fire protection services to individuals, homes, businesses, and properties within its service area, to the extent possible with the equipment available to the Department. Because the Department receives and expends public funds — primarily ad valorem taxes levied through Avoyelles Parish Fire Protection District No. 2 — it is a quasi-public agency subject to the reporting provisions of Louisiana Revised Statute 24:513 These services are provided to the extent possible with the equipment available to the Department.

The Fire Department's governing body is the Board of Directors, consisting of no fewer than seven and no more than eleven members, who are elected at the annual membership meeting. Board members serve without compensation.

The accompanying financial statements present only the funds and activities of the Fire Department and do not include any other organizations. Management has determined that there are no component units requiring inclusion in the financial reporting entity.

B. Basis of Presentation

The financial statements of the Fire Department are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), as promulgated by the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) 958, Not-for-Profit Entities.

Under ASC 958, the Fire Department reports information regarding its financial position and activities according to two classes of net assets:

1. **Net Assets Without Donor Restrictions:** Net assets available for general use and not subject to donor-imposed restrictions.

2. **Net Assets With Donor Restrictions:** Net assets subject to donor-imposed stipulations that are temporary or permanent in nature.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Accounting

The financial statements are prepared on the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

D. Cash and Cash Equivalents

The Fire Department considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

E. Concentration of Credit Risk

The Fire Department maintains its cash deposits in financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of December 31, 2025, the Fire Department had no uninsured balances, as all deposits were fully collateralized by pledged securities in accordance with Louisiana state law.

F. Contributions and Revenue Recognition

Ad valorem taxes, the Fire Department's primary revenue source, are recognized as revenue in the year they are levied and due. Contributions, including grants and donations, are recognized as revenue when received or unconditionally pledged. Contributions with donor restrictions are classified as net assets with donor restrictions until the restrictions are met, at which point they are reclassified to net assets without donor restrictions.

G. Property and Equipment

Property and equipment are recorded at cost if purchased, or at fair value if donated. Depreciation is computed using the straight-line method over estimated useful lives ranging from 5 to 40 years. Major improvements and renewals are capitalized, while maintenance and repairs are charged to operations as incurred.

H. Long-Term Obligations

Long-term obligations include debt incurred to finance the acquisition of significant assets. Debt service payments, including principal and interest, are recorded when paid. Interest expense is recognized in the period incurred.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Income Taxes

The Fire Department is a quasi-public nonprofit corporation organized under the laws of the State of Louisiana and is not an organization described in Section 501(c)(3) of the Internal Revenue Code. The Department provides fire protection, an essential governmental function, and is funded primarily through public ad valorem taxes; accordingly, its activities are not subject to federal or state income tax. Management has evaluated the Department's tax positions under the accounting standards for uncertainty in income taxes and has determined that no uncertain tax positions requiring recognition or disclosure exist as of December 31, 2025.

J. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect reported amounts. Actual results may differ from those estimates.

K. Functional Allocation of Expenses

Expenses are allocated based on the nature of the cost and management's estimates of time and effort for each program or supporting activity.

NOTE 2 – CASH AND CASH EQUIVALENTS

As of December 31, 2025, the Fire Department's cash and cash equivalents totaled $118,398. These deposits were fully insured by the FDIC or collateralized in accordance with Louisiana state law, which requires deposits to be secured by pledged securities.

The Department's deposits were secured in accordance with these requirements, ensuring that funds on deposit were collateralized at all times to an amount equal to 100% of deposits.

The Department does not have a formal written policy specifically addressing custodial credit risk but follows state law requirements to safeguard its deposits.

NOTE 3 - RECEIVABLES

Ad valorem taxes receivable as of December 31, 2025, totaled $24,950. These amounts are due from the Avoyelles Fire Protection District No. 2 and are expected to be collected within the next fiscal year. Based on historical collection rates, all receivables are considered fully collectible

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 4 - LONG-TERM NOTES PAYABLE

The Fire Department's long-term debt consists of a $251,983 loan with Huntington National Bank to finance the purchase of a fire truck. The loan carries a 4.294% interest rate and is secured by the purchased fire truck. The outstanding balance as of December 31, 2025, was $23,818.

Changes in Long-Term Debt

A summary of changes in long-term debt for the year ended December 31, 2025, is as follows:

	Balance 12/31/2024	Additions	Payments	Balance 12/31/2025
Huntington National Bank	$ 74,564	$ -	$ 50,746	$ 23,818

The future maturities of the loan are as follows:

Year Ended	Principal	Interest	Totals
2026	$ 23,818	$ 1,115	$ 23,933

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2025, is as follows:

	Balance 12/31/2024	Additions	Deletions	Balance 12/31/2025
Land	$ 12,000	$ -	$ -	$ 12,000
Buildings & Improvements	247,934	11,200		259,135
Equipment	1,106,612	52,371		1,158,983
Total Capital Assets	$ 1,366,546	$ 63,571	$ -	$ 1,430,118
Less Accumulated Depreciation	$ (1,099,940)	$ (48,378)	-	$ (1,148,318)
Net Capital Assets	$ 266,606	$ 15,193	$ -	$ 281,800

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 6 - LITIGATION AND CONTINGENCIES

At December 31, 2025, the Fifth Ward Volunteer Fire Department, Inc., was not involved in any litigation that would materially affect the financial statements.

NOTE 7 - SIGNIFICANT CONCENTRATIONS

The Fire Department relies significantly on ad valorem taxes, which comprised 86% of total contributions and other income for the year ended December 31, 2025.

NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Fire Department, Inc. monitors its liquidity to ensure resources are available for general expenditures.

The following reflects the Fire Department's financial assets available for general expenditures within one year of December 31, 2025:

Cash	$ 118,398
Taxes Receivable	24,950
Total financial assets available to meet cash needs for general expenditures within one year	**$ 143,348**

NOTE 9 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 16, 2026. This date represents the date the financial statements were available to be issued. No material events requiring adjustment or disclosure were identified.

SUPPLEMENTAL INFORMATION

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD
For the year ended December 31, 2025

Agency Head: Bradley Daigrepont

In compliance with Louisiana Revised Statute (R.S.) 24:513(A)(3), the Fifth Ward Volunteer Fire Department, Inc. reports that no compensation, benefits, or other payments were made to the head during the fiscal year ended December 31, 2025.

See accountants' compilation report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Status of Prior Year Findings
For the Year Ended December 31, 2025

Ref No.	Finding Initially Occurred	Description of Finding	Corrective Action Taken Yes, No, Partially	Date Planned Corrective Action Taken

No prior year findings.