

**Duson Volunteer Fire
Department, Inc.**

Financial Report

Year Ended December 31, 2017

TABLE OF CONTENTS

	<u>Page</u>
Accountants' Compilation Report	1
FINANCIAL STATEMENTS	
Statement of financial position	3
Statement of activities	4
Statement of cash flows	5-6
SUPPLEMENTARY INFORMATION	
Schedule of functional expenses	8
Schedule of compensation, benefits, and other payments to agency head	9

Champagne & Company, LLC

Certified Public Accountants

Russell F. Champagne, CPA*
Penny Angelle Scruggins, CPA*

Shayne M. Breaux, CPA

*A Professional Accounting Corporation

113 East Bridge Street
PO Box 250
Breaux Bridge, LA 70517
Phone: (337) 332-4020
Fax: (337) 332-2867

To the Board of Directors
Duson Volunteer Fire Department, Inc.
Duson, Louisiana

Management is responsible for the accompanying financial statements of Duson Volunteer Fire Department, Inc (a nonprofit organization) which comprise the statement of financial position as of December 31, 2017, and the related statements of activities 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 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 Duson Volunteer Fire Department, Inc.'s financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

Supplementary Information

The accompanying schedule of functional expenses and schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are 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.

CHAMPAGNE & COMPANY, LLC
Certified Public Accountants

Breaux Bridge, Louisiana
June 18, 2018

FINANCIAL STATEMENTS

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Financial Position
December 31, 2017

ASSETS

Current assets:	
Cash	\$ 86,492
Certificates of deposits	<u>131,217</u>
Total current assets	217,709
Property, plant, and equipment, net of \$1,117,888 accumulated depreciation	<u>192,130</u>
Total assets	<u>\$ 409,839</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 1,351
Payroll taxes payable	2,550
Deferred revenue	<u>50,000</u>
Total current liabilities	53,901
Net assets:	
Unrestricted - Undesignated	<u>355,938</u>
Total liabilities and net assets	<u>\$ 409,839</u>

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Activities
Year Ended December 31, 2017

Unrestricted net assets:	
Unrestricted support and revenue -	
Public support:	
Contributions -	
Lafayette Parish - fire insurance tax	\$ 21,995
Contributions from local governments -	
Town of Duson	24,852
Lafayette Consolidated Government	23,477
Miscellaneous donations	<u>375</u>
Total public support	<u>70,699</u>
Revenue:	
Contract service fees	50,000
Miscellaneous	35
Interest income	<u>735</u>
Total revenue	<u>50,770</u>
Total unrestricted support and revenue	<u>121,469</u>
Expenditures:	
Program services -	
Fire fighting	140,114
Support services -	
General and administrative	<u>10,141</u>
Total expenses	<u>150,255</u>
Change in unrestricted net assets	(28,786)
Net assets, beginning	<u>384,724</u>
Net assets, ending	<u>\$ 355,938</u>

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Cash Flows
Year Ended December 31, 2017

Cash flows from operating activities:	
Change in net assets	\$ (28,786)
Adjustments to reconcile change in net assets to net cash provided by operating activities -	
Depreciation	52,538
Increase in operating assets and liabilities -	
Accounts payable	(4,452)
Payroll taxes payable	(203)
Net cash provided by operating activities	<u>19,097</u>
Cash flows from capital and related financing activities:	
Purchase of capital assets	<u>(13,471)</u>
Cash flows from investing activities:	
Maturity of certificates of deposit	130,563
Purchase of certificates of deposit	<u>(131,217)</u>
Net cash used by investing activities	<u>(654)</u>
Increase in cash and cash equivalents	4,972
Cash and cash equivalents, beginning of period	<u>81,520</u>
Cash and cash equivalents, end of period	<u>\$ 86,492</u>

(continued)

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Cash Flows (Continued)
Year Ended December 31, 2017

Reconciliation of cash and cash equivalents per statement of cash flows to the statement of financial position:	
Cash and cash equivalents, beginning of period -	
Cash	\$ 81,520
Interest-bearing deposits	130,563
Less: Certificates of deposit with a maturity over three months	<u>(130,563)</u>
Total cash and cash equivalents	<u>81,520</u>
Cash and cash equivalents, end of period -	
Cash	86,492
Interest-bearing deposits	131,217
Less: Certificates of deposit with a maturity over three months	<u>(131,217)</u>
Total cash and cash equivalents	<u>86,492</u>
Net increase	<u>\$ 4,972</u>

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Schedule of Functional Expenses
Year Ended December 31, 2017

Program services:

Fire fighting -	
Auto and truck expenses	\$ 8,711
Communications	2,055
Depreciation	52,538
Dues and Subscriptions	265
Insurance	20,337
Laundry and uniforms	210
Meeting expenses	2,108
Payroll taxes	3,243
Repairs and maintenance	9,794
Salaries	32,606
Supplies	2,840
Fuel	5,392
Taxes and licenses	<u>15</u>
Total program services	<u>140,114</u>

Support services:

General and administrative -	
Volunteer fire fighter's expenses - meals	81
Office expense	2,805
Professional fees	7,225
Bank charges	<u>30</u>
Total general and administrative	<u>10,141</u>
Total support services	<u>10,141</u>
Total expenses	<u>\$ 150,255</u>

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Schedule of Compensation, Benefits, and Other Payment
to Agency Head
Year Ended December 31, 2017

Agency head: Glenn C. Cormier, Fire Chief

Purpose -

Reimbursements

\$ 1,145

See accountants' compilation report.