

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA

FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2020

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA

TABLE OF CONTENTS

Accountant's Compilation Report	<u>Page No.</u> 1
Basic Financial Statements	
	<u>Page No.</u>
Government-Wide Financial Statements:	
Statement of Net Position	2
Statement of Activities	3
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet	4
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	5
Statement of Revenues, Expenditures, and Changes in Fund Balances	6
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	7
Required Supplemental Information:	
Budget Comparison Schedules	8
Supplemental Information	
Schedule of Compensation, Benefits and Other Payments to Agency Head	9

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To the Board Members

Bernice Volunteer Fire Department, Inc.

Bernice, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and the aggregate remaining fund information of the Bernice Volunteer Fire Department, Inc. for the year ended December 31, 2020, which collectively comprise the Fire Department's basic financial statements as listed in the table of contents 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 Fire Department's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedule on page 8, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The schedule of Compensation, Benefits and Other Payments to Agency Head 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 information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Marcus, Robinson & Hassell

MARCUS, ROBINSON AND HASSELL

Monroe, Louisiana

February 6, 2021

BASIC FINANCIAL STATEMENTS
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2020

ASSETS

Cash & Cash Equivalents	\$134,670
Investments	119,055
Capital Assets (net of accumulated depreciation)	<u>275,436</u>

TOTAL ASSETS \$529,161

LIABILITIES

Accounts Payable	<u>480</u>
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TOTAL LIABILITIES 480

NET POSITION

Investments in Capital Assets, net of related debt	275,436
Unrestricted	<u>253,245</u>

TOTAL NET POSITION \$528,681

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expenses)</u>
		<u>Operating</u>	<u>Capital</u>	<u>Revenues and</u>
<u>Functions/Programs:</u>		<u>Grants</u>	<u>Grants</u>	<u>Changes in</u>
				<u>Net Assets</u>
Governmental Activities				
Public Safety	\$61,883	\$4,800	\$0	\$(57,083)
General Administrative	<u>2,991</u>	<u>0</u>	<u>0</u>	<u>(2,991)</u>
<u>Total Program Expenses</u>	<u>\$64,874</u>	<u>\$4,800</u>	<u>\$0</u>	<u>(60,074)</u>
<u>General Revenues</u>				
Fire Insurance Tax				10,865
Bernice Area Fire Protection				20,000
Donations				400
Interest				76
Dividends				6,144
Net Decrease in Fair Value of Investments				<u>(22,965)</u>
<u>Total General Revenues</u>				<u>14,520</u>
<u>Change in Net Position</u>				<u>(45,554)</u>
<u>Net Position, Beginning of Year</u>				<u>574,235</u>
<u>Net Position, Ending of Year</u>				<u>\$528,681</u>

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BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
DECEMBER 31, 2020

	<u>General Fund</u>
<u>Assets</u>	
Cash and Cash Equivalents	\$134,670
Investments	<u>119,055</u>
<u>Total Assets</u>	<u>\$253,725</u>
<u>Liabilities and Fund Balance</u>	
Liabilities:	
Accounts Payable	\$ 480
<u>Total Liabilities</u>	480
Fund Balance:	
Unassigned	<u>253,245</u>
<u>Total Fund Balance</u>	<u>253,245</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$253,725</u>

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2020

Total Fund Balance - Governmental Funds	\$253,245
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Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in Governmental Funds.

Cost of Capital Assets	710,209	
Less: Accumulated Depreciation	<u>434,773</u>	<u>275,436</u>
Net Position		<u>\$528,681</u>

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>General Fund</u>
<u>Revenues</u>	
Local Grant - Town of Bernice	\$ 4,800
Fire Insurance Tax	10,865
Bernice Area Fire Protection	20,000
Donations	400
Interest	76
Dividends	6,144
Net Decrease in Fair Value of Investments	<u>(22,965)</u>
<u>Total Revenues</u>	19,320
<u>Expenditures</u>	
Public Safety	13,598
General Administrative	2,991
Capital Outlay	<u>2,223</u>
<u>Total Expenditures</u>	<u>18,812</u>
<u>Excess of Expenditures Over Revenues</u>	508
<u>Fund Balance - Beginning</u>	<u>252,737</u>
<u>Fund Balance - Ending</u>	<u>\$253,245</u>

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BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
RECONCILIATION OF GOVERNMENTAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCE TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Net Change in Fund Balance - Governmental Funds	\$ 508
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Amounts reported for governmental activities in statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeds depreciation.

Capital Outlay	2,223
Less: Depreciation reported in Statement of Activities	<u>(48,285)</u>

Change in Net Position of Governmental Activities	<u>\$(45,554)</u>
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REQUIRED SUPPLEMENTAL INFORMATION

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
BERNICE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GOVERNMENTAL FUND GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>				
Local Grant - Town of Bernice	\$ 4,800	\$ 4,800	\$ 4,800	\$ 0
Fire Insurance Tax	11,000	10,864	10,865	1
Bernice Area Fire Protection	20,000	20,000	20,000	0
Donations	0	0	400	400
Interest	80	65	76	11
Dividends	5,500	6,128	6,144	16
Net Increase in Fair Value of Investments	<u>0</u>	<u>0</u>	<u>(22,965)</u>	<u>(22,965)</u>
<u>Total Revenues</u>	41,380	41,857	19,320	(22,537)
<u>Expenditures</u>				
Public Safety	30,500	14,162	13,598	564
General Administrative	1,750	1,067	2,991	(1,924)
Capital Outlay	<u>15,000</u>	<u>2,223</u>	<u>2,223</u>	<u>0</u>
<u>Total Expenditures</u>	<u>47,250</u>	<u>17,452</u>	<u>18,812</u>	<u>(1,360)</u>
<u>Excess of Expenditures Over Revenues</u>	(5,870)	24,405	508	(23,897)
<u>Fund Balance, Beginning</u>	<u>252,737</u>	<u>252,737</u>	<u>252,737</u>	<u>0</u>
<u>Fund Balance, Ending</u>	<u>\$246,867</u>	<u>\$277,142</u>	<u>\$253,245</u>	<u>\$(23,897)</u>

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SUPPLEMENTAL INFORMATION

BERNICE VOLUNTEER FIRE DEPARTMENT, INC.
SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

Schedule of Compensation, Benefits and other Payments to Agency Head

Agency Head - Danny Murphy - Fire Chief

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 0
Benefits	0
Per Diem	0
Reimbursements - Supplies	373
Other	<u>0</u>
Total	<u>\$373</u>

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