

**KENNER VOLUNTEER FIRE COMPANY, INCORPORATED**

**(A NONPROFIT ORGANIZATION)**

**FINANCIAL STATEMENTS – CASH BASIS**

**(COMPILED)**

**YEAR ENDED DECEMBER 31, 2017 AND 2016**

KENNER VOLUNTEER FIRE COMPANY, INCORPORATED

TABLE OF CONTENTS

DECEMBER 31, 2017 AND 2016

ACCOUNTANTS' COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statement of assets and net assets resulting from cash transactions	2
Statement of revenues collected and expenses, change in net assets-cash basis	3 - 4
SUPPLEMENTARY INFORMATION	
Schedule of compensation, benefits and other payments to agency head or chief executive office	5



ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Kenner Volunteer Fire Company, Incorporated  
Kenner, Louisiana

Management is responsible for the accompanying financial statements of Kenner Volunteer Fire Company, Incorporated. (a nonprofit organization), which comprise the Statement of Assets and Net Assets – Cash Basis as of December 31, 2017 and 2016 and the Related Statement of Revenues and Expenses, and Changes in Net Assets – cash basis for the years then ended, in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting, if the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Kenner Volunteer Fire Company, Incorporated.

**Supplementary Information**

The supplementary information contained on page 5 are 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 supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

May 21, 2018

KENNER VOLUNTEER FIRE COMPANY, INCORPORATED  
STATEMENT OF ASSETS AND NET ASSETS-CASH BASIS  
DECEMBER 31, 2017 AND 2016  
See Accountants' Compilation Report

	2017	2016
<b>ASSETS</b>		
Cash	\$ 34,170	\$ 35,361
Land and equipment	105,791	105,791
Total Assets	\$ 139,961	\$ 141,152
 <b>NET ASSETS - CASH BASIS</b>		
Net assets - cash basis		
Unrestricted	\$ 139,961	\$ 141,152
Total Net Assets - Cash Basis	\$ 139,961	\$ 141,152

KENNER VOLUNTEER FIRE COMPANY, INCORPORATED  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS - CASH BASIS  
For the Year Ended December 31, 2017  
See Accountants' Compilation Report

	Amount	Percent
UNRESTRICTED NET ASSETS -CASH BASIS		
UNRESTRICTED SUPPORT AND REVENUE COLLECTED		
Public support collected		
City of Kenner	\$ 26,250	60.49 %
Revenues collected		
Dues	\$ 488	1.12 %
Insurance reimbursement	2,299	5.29 %
Rental income	5,735	13.22 %
Other revenues	8,592	19.80 %
Interest income	33	0.08 %
Total revenues collected	\$ 17,147	39.51 %
Total unrestricted support and revenues collected	\$ 43,397	100.00 %
EXPENSES PAID		
Meetings, banquets, awards and conventions	\$ 3,599	8.29 %
Cleaning supplies	185	0.43 %
Donation expense	1,000	2.30 %
Fire equipment and supplies	6,695	15.43 %
Insurance	23,748	54.72 %
Training and medical	495	1.14 %
Membership dues	139	0.32 %
Office supplies	176	0.41 %
Professional fees	2,861	6.59 %
Repairs and maintenance	2,892	6.66 %
Safety	1,400	3.23 %
Other	1,398	3.22 %
Total expenses paid	\$ 44,588	102.74 %
INCREASE IN UNRESTRICTED NET ASSETS-CASH BASIS	\$ (1,191)	(2.74) %
NET ASSETS - CASH BASIS, BEGINNING OF YEAR	141,152	
NET ASSETS - CASH BASIS, END OF YEAR	\$ 139,961	

KENNER VOLUNTEER FIRE COMPANY, INCORPORATED  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS - CASH BASIS  
For the Year Ended December 31, 2016  
See Accountants' Compilation Report

	<u>Amount</u>	<u>Percent</u>
UNRESTRICTED NET ASSETS -CASH BASIS		
UNRESTRICTED SUPPORT AND REVENUE COLLECTED		
Public support collected		
City of Kenner	\$ 45,155	62.25 %
Revenues collected		
Insurance reimbursement	\$ 16,236	22.38 %
Other revenues	11,128	15.34 %
Interest income	23	0.03 %
Total revenues collected	<u>\$ 27,387</u>	<u>37.75 %</u>
Total unrestricted support and revenues collected	<u>\$ 72,542</u>	<u>100.00 %</u>
EXPENSES PAID		
Meetings, banquets, awards and conventions	\$ 3,048	4.20 %
Cleaning supplies	254	0.35 %
Fire equipment and supplies	5,074	6.99 %
Insurance	23,199	31.98 %
Training and medical	418	0.58 %
Membership dues	140	0.19 %
Office supplies	782	1.08 %
Professional fees	2,992	4.12 %
Repairs and maintenance	5,140	7.09 %
Safety	356	0.49 %
Other	2,598	3.58 %
Total expenses paid	<u>\$ 44,001</u>	<u>60.66 %</u>
INCREASE IN UNRESTRICTED NET ASSETS-CASH BASIS	\$ 28,541	<u>39.34 %</u>
NET ASSETS - CASH BASIS, BEGINNING OF YEAR	<u>112,611</u>	
NET ASSETS - CASH BASIS, END OF YEAR	<u>\$ 141,152</u>	

## **SUPPLEMENTARY INFORMATION**

KENNER VOLUNTEER FIRE COMPANY, INCORPORATED  
SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS AND OTHER PAYMENTS  
TO PRESIDENT OF THE BOARD

For the Year Ended December 31, 2017  
See Accountants' Compilation Report

Agency Head Name: Michael Graffato, President

There were no salary or benefits paid in 2017 and 2016.

There are no volunteers that receive any compensation, reimbursements, benefits or any other payments.