

WEBSTER PARISH FIRE
PROTECTION DISTRICT NO. 5
Sarepta, Louisiana

Annual Financial Statements

June 30, 2021

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
 SAREPTA, LOUISIANA
 Financial Statements
 As of and for the year ended June 30, 2021

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WISE, MARTIN & COLE, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

601 Main Street P. O. Box 897
Minden, Louisiana 71058-0897
(318) 377-3171 Fax (318) 377-3177

CARLOS E. MARTIN, CPA (2020)

MICHAEL W. WISE, CPA
KRISTINE H. COLE, CPA

KRISTIE K. MARTIN, CPA
HANNAH M. COLVIN, CPA
HALEA S. LIPINSKI, CPA

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Commissioners of the Webster
Parish Fire Protection District No. 5
Sarepta, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of the Webster Parish Fire Protection District No. 5, as of and for the year ended June 30, 2021, which collectively comprise the District'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 Statement on Standards for Accounting and Review Services promulgated by the Accounting and Review Service Committee of the American Institute of Certified Public Accountants. 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 per diem paid to 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 representation 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 11 be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

Such information is presented for purposes of additional analysis and, although not a required 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. We have not performed an audit, review or compilation on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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.

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 District'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.

We are not independent with respect to Webster Parish Fire Protection District No. 5.

Wise, Martin & Cole, LLC

Minden, Louisiana

March 23, 2022

BASIC FINANCIAL STATEMENTS

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Statement of Net Position
June 30, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 236,746
Investments	119,494
Accounts receivable	7,197
Capital assets:	
Land	77,207
Depreciable capital assets, net of depreciation	<u>523,082</u>
Total assets	<u><u>963,726</u></u>
LIABILITIES	
Accounts payable	<u>5,404</u>
Total liabilities	<u>5,404</u>
NET POSITION	
Net investment in capital assets	600,289
Unrestricted	<u>358,033</u>
Total net position	<u><u>\$ 958,322</u></u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Statement of Activities
For the Year Ended June 30, 2021

	Net <u>(Expenses)</u>
Function/Programs	
Governmental activities:	
Public safety - fire protection	\$ (126,228)
Total governmental activities	<u>(126,228)</u>
General revenues:	
Advalorem taxes	135,821
Intergovernmental -	
Fire insurance rebate	7,139
Grant	600
Interest	2,521
Miscellaneous	<u>12</u>
Total general revenues	<u>146,093</u>
Change in net position	19,865
Net position - beginning	<u>938,457</u>
Net position - ending	<u>\$ 958,322</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Governmental Fund
Balance Sheet
June 30, 2021

	<u>General fund</u>
ASSETS	
Cash	\$ 236,746
Investments	119,494
Account receivable	<u>7,197</u>
Total assets	<u>\$ 363,437</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ <u>5,404</u>
Total liabilities	<u>5,404</u>
 Fund balances:	
Unassigned	<u>358,033</u>
Total fund balance	<u>358,033</u>
Total liabilities, deferred inflow of resources, and fund balance	<u>\$ 363,437</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANAReconciliation of the Governmental Fund Balance Sheet
to the Government-wide Financial Statement of Net Position

June 30, 2021

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Fund (Statement C)	\$ 358,033
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements	<u>600,289</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 958,322</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2021

	General fund
REVENUES	
Ad valorem taxes	\$ 135,897
Intergovernmental -	
Fire insurance rebate	7,139
Grants	600
Interest	2,521
Miscellaneous	12
Total revenues	146,169
 EXPENDITURES	
Current - public safety:	
Clerk fee	6,000
Utilities	8,404
Insurance	17,024
Office expense	3,319
Legal & accounting	1,850
Supplies	5,262
Dues & subscriptions	429
Fireman & EMS pay	13,000
Training	1,082
Fuel	1,279
Repairs and maintenance	9,268
Administrative collection fee	4,897
Miscellaneous	394
Capital outlay	7,881
Total expenditures	80,089
 Excess of revenues over expenditures	 66,080
Fund balances - beginning	291,953
Fund balances - ending	\$ 358,033

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

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Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the Year Ended June 30, 2021

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balance, Governmental Fund (Statement E)	\$ 66,080
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(46,139)
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Some revenues reported in the Statement of Activities were not available as financial resources in prior year and, therefore, were not reported as revenues in governmental fund until current year.	<u> (76)</u>
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Change in Net Position of Governmental Activities (Statement B)	<u>\$ 19,865</u>
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See accountants' compilation report.

REQUIRED SUPPLEMENTARY INFORMATION

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Budgetary Comparison Schedule - General fund
For the Year Ended June 30, 2021

	<u>BUDGETED AMOUNTS</u>		<u>Actual</u> <u>(Cash basis)</u>	<u>Variance with</u> <u>final budget</u> <u>over (under)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Ad valorem taxes	\$ 130,000	\$ 130,000	\$ 136,058	\$ 6,058
Intergovernmental -				
Fire insurance rebate	7,500	7,500	-	(7,500)
Grant	-	-	600	600
Interest	140	140	2,521	2,381
Miscellaneous	-	-	12	12
Total revenues	<u>137,640</u>	<u>137,640</u>	<u>139,191</u>	<u>1,551</u>
EXPENDITURES				
<i>Current - public safety:</i>				
Clerk fee	6,000	6,000	6,000	-
Utilities	7,000	7,000	8,065	(1,065)
Insurance	16,821	16,821	17,024	(203)
Office expense	255	255	3,254	(2,999)
Legal & accounting	1,200	1,200	100	1,100
Supplies	20,000	20,000	2,504	17,496
Dues & subscriptions	-	-	429	(429)
Fireman & EMS pay	13,000	13,000	13,000	-
Training	2,000	2,000	1,082	918
Fuel	1,800	1,800	1,278	522
Repairs and maintenance	10,000	10,000	9,810	190
Administrative collection fee	-	-	4,897	(4,897)
Miscellaneous	6,000	6,000	394	5,606
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>7,881</u>	<u>17,119</u>
	<u>109,076</u>	<u>109,076</u>	<u>75,718</u>	<u>33,358</u>
Excess of revenues over expenditures	28,564	28,564	63,473	34,909
Fund balance at beginning of year	<u>175,821</u>	<u>175,821</u>	<u>293,126</u>	<u>117,305</u>
Fund balance at end of year	<u>\$ 204,385</u>	<u>\$ 204,385</u>	<u>\$ 356,599</u>	<u>\$ 152,214</u>

SUPPLEMENTARY INFORMATION

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**WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA**

**Schedule of Per Diem Paid to Board Members
For the Year Ended June 30, 2021**

The following serve on the Board without compensation:

Jeff Franklin	President
Jim Bell	Member
Todd Pickard	Member
Mike Corley	Member
Roger Schumacher	Member

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Compensation, Benefits and Other
Payments to Agency Head
For the Year Ended June 30, 2021

Agency Head Name: Fire Chief - Bill Dorsey

<u>Purpose</u>	<u>Amount</u>
Compensation	\$ 6,000
Reimbursements	1,311

OTHER INFORMATION

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Prior Year Findings
For the Year Ended June 30, 2021

There were no findings required to be reported for the year ended June 30, 2020.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Current Year Findings
For the Year Ended June 30, 2021

There were no findings required to be reported for the year ended June 30, 2021.