

**Duson Volunteer Fire
Department, Inc.**

Financial Report

Year Ended December 31, 2019

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

Management is responsible for the accompanying financial statements of the Duson Volunteer Fire Department, Inc (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, 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 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.

Supplementary Information

The accompanying 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. Such information is the responsibility of management. The supplementary information was not 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 Duson Volunteer Fire Department, Inc.

CHAMPAGNE & COMPANY, LLC
Certified Public Accountants

Breux Bridge, Louisiana
June 12, 2020

FINANCIAL STATEMENTS

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Financial Position
December 31, 2019

ASSETS

Current assets:	
Cash	\$ 61,090
Certificates of deposits	153,679
Accounts receivable	7,031
Due from other government	<u>2,420</u>
Total current assets	224,220
Property, plant, and equipment, net of \$1,198,344 accumulated depreciation	<u>120,717</u>
Total assets	<u>\$ 344,937</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 4,704
Payroll taxes payable	<u>1,690</u>
Total current liabilities	6,394
Net assets:	
Without donor restrictions	<u>338,543</u>
Total liabilities and net assets	<u>\$ 344,937</u>

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Activities
Year Ended December 31, 2019

Changes in net assets without donor restrictions:

Revenues:

Contributions -	
Lafayette Parish - fire insurance tax	\$ 18,463
Donations and fundraisers	10,337
Contributions from local governments -	
Town of Duson	28,121
Lafayette Consolidated Government	15,188
Contract service fees	42,188
Interest income	1,644
Miscellaneous income	<u>3,646</u>
Total revenues without donor restrictions	<u>119,587</u>

Expenses:

Program services:

Fire fighting -	
Auto and truck expenses	6,665
Communication	2,040
Depreciation	27,247
Dues and subscriptions	183
Education	292
Fuel	4,166
Insurance	16,091
Meeting expenses	1,689
Repairs and maintenance	13,160
Salaries and payroll taxes	28,776
Supplies	4,267
Taxes and licenses	<u>15</u>
Total program services expenses	<u>104,591</u>

Support services:

General and administrative -	
Volunteer fire fighter's expenses - meals	139
Office expense	3,585
Professional fees	<u>9,025</u>
Total general and administrative	12,749
Fundraising	<u>2,251</u>
Total support services expenses	<u>15,000</u>
Total expenses	<u>119,591</u>

Decrease in total net assets	(4)
Net assets, beginning	<u>338,547</u>
Net assets, ending	<u>\$ 338,543</u>

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Cash Flows
Year Ended December 31, 2019

Cash flows from operating activities:	
Change in net assets	\$ (4)
Adjustments to reconcile change in net assets to net cash used by operating activities -	
Depreciation	27,247
(Increase)/decrease in operating assets and liabilities -	
Accounts receivable	3,516
Due from other government	(1,498)
Accounts payable	3,341
Payroll taxes payable	(382)
Deferred revenue	<u>(3,516)</u>
Net cash provided by operating activities	<u>28,704</u>
Cash flows from investing activities:	
Purchase of capital assets	(8,186)
Maturity of certificates of deposit	152,120
Purchase of certificates of deposit	<u>(153,679)</u>
Net cash used by investing activities	<u>(9,745)</u>
Net increase in cash and cash equivalents	18,959
Cash and cash equivalents, beginning of period	<u>42,131</u>
Cash and cash equivalents, end of period	<u>\$ 61,090</u>

(continued)

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Cash Flows (Continued)
Year Ended December 31, 2019

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	\$ 42,131
Interest-bearing deposits	152,120
Less: Certificates of deposit with a maturity over three months	<u>(152,120)</u>
Total cash and cash equivalents	<u>42,131</u>

Cash and cash equivalents, end of period -

Cash	61,090
Interest-bearing deposits	153,679
Less: Certificates of deposit with a maturity over three months	<u>(153,679)</u>
Total cash and cash equivalents	<u>61,090</u>

Net increase \$ 18,959

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Schedule of Compensation, Benefits, and Other Payments
to Agency Head
Year Ended December 31, 2019

Agency head: Coby J. Duhon, Fire Chief

Purpose -

· Reimbursements

\$ 1,106

See accountants' compilation report.