

**CENTERVILLE VOLUNTEER
FIRE COMPANY, INC.**

Centerville, Louisiana

Compiled Financial Report

September 30, 2017

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors and Officers
Centerville Volunteer Fire Company, Inc.
Centerville, Louisiana

Management is responsible for the accompanying financial statements of the Centerville Volunteer Fire Company, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 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 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 Centerville Volunteer Fire Company, 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 supplementary information on page 5 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 and 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 an assurance on such supplementary information.

We are not independent with respect to the Centerville Volunteer Fire Company, Inc.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
March 29, 2018

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Statement of Financial Position
September 30, 2017

ASSETS

Cash and cash equivalents	\$ 312,628
Property, equipment and improvements (net of depreciation)	<u>44,378</u>
Total assets	<u>\$ 357,006</u>

LIABILITIES AND NET ASSETS

Liabilities	
Due to other entities	\$ 5,361
Deferred revenues	<u>4,209</u>
Total liabilities	9,570
Net assets	
Unrestricted	<u>347,436</u>
Total liabilities and net assets	<u>\$ 357,006</u>

See accountant's compilation report.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Statement of Activities
Year Ended September 30, 2017

Unrestricted net assets	
Unrestricted support:	
Intergovernmental revenues	
St. Mary Parish Government	\$ 49,886
Fire Protection District No. 2 of St. Mary Parish	39,452
Donations	4,020
Interest income	141
Total unrestricted support	<u>93,499</u>
Expenses:	
Program services:	
Membership services	78,344
Supporting services:	
Management and general	<u>2,391</u>
Total expenses	<u>80,735</u>
Change in net assets	12,764
Net assets, beginning of year	<u>334,672</u>
Net assets, end of year	<u>\$ 347,436</u>

See accountant's compilation report.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Statement of Cash Flows
Year Ended September 30, 2017

Cash flows from operating activities	
Cash received from other governments	\$ 89,338
Cash received from the general public	4,020
Cash disbursed for program expenses	(56,057)
Cash disbursed for general supporting services	<u>(2,391)</u>
Net cash provided by operating activities	34,910
Cash flows from investing activities	
Interest received	<u>141</u>
Increase in cash and cash equivalents	35,051
Cash and cash equivalents, beginning of year	<u>277,577</u>
Cash and cash equivalents, end of year	<u>\$ 312,628</u>
Reconciliation of changes in net assets to cash provided by operating activities	
Cash flows from operating activities	
Change in net assets	\$ 12,764
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation expense	22,287
Interest income	<u>(141)</u>
Net cash provided by operating activities	<u>\$ 34,910</u>

See accountant's compilation report.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Compensation Paid to Chief Officer
Year Ended September 30, 2017

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. For the year ended September 30, 2017, the Centerville Volunteer Fire Company, Inc.'s chief officer, Chief Roy Martin, received no compensation paid by the Centerville Volunteer Fire Company, Inc.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Summary Schedule of Prior Findings
Year Ended September 30, 2017

A. Internal Control –

2016-001 – Inadequate Segregation of Accounting Functions

CONDITION – Accounting and financial functions are not adequately segregated

STATUS – The Department’s officers are aware of the condition and have determined that it would not be economically feasible to undertake the steps and incur the costs necessary to rectify the condition. Therefore, the finding will be reiterated in the current year.

B. Compliance –

There were no compliance findings reported.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Summary of Findings and Management's Corrective Action Plan
Year Ended September 30, 2017

A. Internal Control –

2017-001 – Inadequate Segregation of Accounting Functions

CONDITION – Accounting and financial functions are not adequately segregated

CRITERIA – Internal control is a process – effected by those charged with governance, management, and other personnel – designed to provide reasonable assurance about the achievement of objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. The department's internal control over financial reporting includes those policies and procedures that pertain to the department's ability to record, process, summarize, and report financial data consistent with the assertions embodied in financial statements.

CAUSE – The cause of the condition is the result of a failure to design and implement policies and procedures necessary to achieve adequate internal control.

EFFECT – Failure to adequately segregate accounting and financial functions increases the risk that errors and/or irregularities including fraud and/or defalcations may occur and not be prevented and/or detected.

RECOMMENDATION – Due to the size of the department's operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

MANAGEMENT'S RESPONSE – No response from management is considered necessary.

B. Compliance –

There were no compliance findings to be reported.