

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.

Financial Report

Year Ended October 31, 2019

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2019

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MC DUFFIE K. HERROD, LTD.
(A Professional Accounting Corporation)

McDUFFIE K. HERROD
CERTIFIED PUBLIC ACCOUNTANT

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Independent Accountant's Report

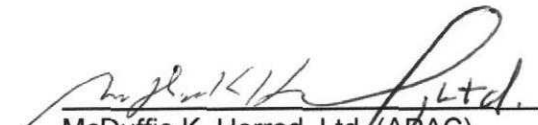
Board of Directors
Slaughter Volunteer Fire Department, Inc.
Slaughter, Louisiana 70777

Management is responsible for the accompanying financial statements of Slaughter Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statement of financial position as of October 31, 2019, and the related statements of activities, functional expenses, 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 Slaughter Volunteer Fire Department, Inc.'s financial position, changes in net position, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Other Supplementary Information

The supplementary information consisting of payments to the agency head and financial statement findings on pages 6-8 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information on pages 6-8 and, accordingly, do not express or provide any assurance on such supplementary information.


McDuffie K. Herrod, Ltd. (APAC)
Clinton, Louisiana
March 30, 2022

FINANCIAL STATEMENTS

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FINANCIAL POSITION
AS OF OCTOBER 31, 2019

ASSETS

Current Assets	
Cash & cash equivalents	\$ 34,877
Non-current Assets	
Buildings, machinery, and equipment, net	<u>338,448</u>
TOTAL ASSETS	<u>373,325</u>

LIABILITIES

Accounts payable	-
Lease payable	<u>227,293</u>
TOTAL LIABILITIES	<u>227,293</u>

NET POSITION

Unassigned	(192,416)
Net investment in fixed assets	<u>338,448</u>
TOTAL NET POSITION	<u>146,032</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 373,325</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED OCTOBER 31, 2019

UNRESTRICTED SUPPORT AND REVENUE

PUBLIC SUPPORT

Town of Slaughter	\$	-
Citation Fund income		3,860
Intergovernmental transfer		29,937
Fundraising		19,530
Other		1,302
Total Public Support		54,629

REVENUE

General revenues		-
Total Revenue		-
Total unrestricted support and revenue		54,629

EXPENSES

PROGRAM SERVICES

Firefighting expenses		85,813
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SUPPORT SERVICES

General and administrative		9,458
Total Expenses		95,271

DECREASE IN NET POSITION		(40,642)
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NET POSITION AT BEGINNING OF PERIOD		230,852
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Prior period adjustment		(44,178)
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NET POSITION AT BEGINNING OF PERIOD, as restated		186,674
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NET POSITION AT END OF PERIOD	\$	146,032
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See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED OCTOBER 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from contributors	\$ 54,630
Cash received from interest income	-
Cash paid to employees & contractors for services	(44,178)
Cash paid to suppliers for goods/services	(35,213)
Interest paid	(9,491)
NET CASH FLOWS PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>(34,252)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Capital Lease	(10,000)
NET CASH FLOWS PROVIDED/(USED) BY FINANCING ACTIVITIES	<u>(10,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of fixed assets	-
NET CASH FLOWS PROVIDED/(USED) BY INVESTING ACTIVITIES	<u>0</u>
INCREASE IN CASH AND CASH EQUIVALENTS	(44,252)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	79,129
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>34,877</u></u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Net Assets	(40,642)
Depreciation expense	50,568
Increase in Accounts Payable	<u>0</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 9,926</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED OCTOBER 31, 2019

PROGRAM SERVICES

Firefighting

Depreciation	50,568
Auto Expense	1,069
Interest Expense	9,491
Dues & Subscriptions	47
Fire Prevention	3,087
Repairs and maintenance	3,594
Supplies	149
Wages	7,200
Training Expense	9,935
Fundraising Expense	673
Total program services expenses	<u>85,813</u>

SUPPORT SERVICES

General and administrative

Advertising	544
Continuing Education	314
Office Expense	6,050
Legal & Professional	2,550
Total support service expenses	<u>\$ 9,458</u>

See Accompanying Accountant's Compilation Report

SUPPLEMENTARY INFORMATION

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
OCTOBER 31, 2019

A detail of compensation, benefits, and other payments made to Chief for the year ended October 31, 2019 follows:

Billy Poche, Chief - salary*	\$7,200
Total of payments	<u><u>\$7,200</u></u>

*Town of Slaughter is reimbursed for the Chief's salary

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED OCTOBER 31, 2019

A. PRIOR YEAR FINDINGS

Finding 2018-001: Noncompliance with Audit Law

Criteria. Louisiana Revised Statute 24:513 requires that an annual financial report or other type report be submitted to the Legislative Auditor within six months of the close of the fiscal/calendar year.

Condition. This deadline was not met for the year ended October 31, 2018.

Cause. Changes in bookkeeping personnel after the terminal illness of the prior bookkeeper continued to be an issue and records needed for the compilation were incomplete. It took the department a long period of time to locate and organized the needed records to prepare the financial statement.

Effect. The Department was not in compliance with applicable laws.

Recommendation. We recommended that management be cognizant of this deadline in the future and make every effort to comply.

Management's Response. We will continue to make every effort to comply with this law by having alternate staff to cover for this position.

Current Status. Unresolved.

B. CURRENT YEAR FINDINGS

Finding 2019-001: Noncompliance with Audit Law

Criteria. Louisiana Revised Statute 24:513 requires that an annual financial report or other type report be submitted to the Legislative Auditor within six months of the close of the fiscal/calendar year.

Condition. This deadline was not met for the year ended October 31, 2019.

Cause. Changes in staff, including the chief, continued to cause delays in accounting needed to prepare the financial statements.

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED OCTOBER 31, 2019

-continued-

Effect. The Department is not in compliance with applicable laws.

Recommendation. We recommend that management be cognizant of this deadline in the future and make every effort to comply.

Management's Response. We will continue to make every effort to comply with this law by having alternate and stable staff to cover for this position.