

RECEIVED
LEGISLATIVE AUDITOR
2012 JUN 29 AM 9:12

**DUSON VOLUNTEER FIRE
DEPARTMENT, INC.**

Financial Report

Year Ended December 31, 2011

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JUL 18 2012

TABLE OF CONTENTS

	<u>Page</u>
Accountants' report	1
FINANCIAL STATEMENTS	
Statement of financial position	3
Statement of activities	4
Statement of cash flows	5-6
SUPPLEMENTARY INFORMATION	
Statement of functional expenses	8

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Nixon, CPA*

Penny Angelle Scroggins, CPA
Christine L. Cousin, CPA
Wanda F. Arceement, CPA,CVA
Allen J. LaBry, CPA
Albert R. Leger, CPA,PFS,CSA*
Marshall W. Guidry, CPA
Stephen R. Moore, Jr., CPA,PFS,CFP®,ChFC®
James R. Roy, CPA
Robert J. Metz, CPA
Alan M. Taylor, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr., CPA
Kristin B. Dauzat, CPA
Matthew E. Mergaglio, CPA
Jane R. Hebert, CPA
Bryan K. Joubert, CPA
Stephen J. Anderson, CPA

Retired:
Conrad O. Chapman, CPA* 2006
Tynes E. Nixon, Jr., CPA 2011

* A Professional Accounting Corporation

OFFICES

163 South Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (885) 384-2020
Fax (885) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2782
Fax (337) 363-3049

133 East Waddil St.
Marksville, LA 71351
Phone (318) 253-8252
Fax (318) 253-8581

332 West Sixth Avenue
Oberlin, LA 70555
Phone (337) 639-4737
Fax (337) 639-4568

621 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSPAS.COM

ACCOUNTANTS' REPORT

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

We have compiled the accompanying statement of financial position of Duson Volunteer Fire Department, Inc. (a nonprofit organization) as of December 31, 2011, and the related statements of activities and cash flows and the accompanying supplementary information for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the 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 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.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
June 22, 2012

FINANCIAL STATEMENTS

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Financial Position
December 31, 2011

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 96,985
Property, plant, and equipment, net	<u>312,299</u>
Total assets	<u>\$ 409,284</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	<u>\$ 1,880</u>
Net assets:	
Unrestricted -	
Operating	95,105
Net investment in fixed assets	<u>312,299</u>
Total unrestricted net assets	<u>407,404</u>
Total liabilities and net assets	<u>\$ 409,284</u>

See accountants' report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Activities
Year Ended December 31, 2011

Unrestricted net assets:	
Unrestricted support and revenue -	
Public support:	
Contributions -	
Lafayette Parish - fire insurance tax	\$ 13,840
Miscellaneous donations	<u>11,404</u>
Total public support	<u>25,244</u>
Revenue:	
Contract service fees	53,000
Interest income	780
Gain on sale of fixed asset	1,000
Miscellaneous	<u>95</u>
Total revenue	<u>54,875</u>
Total unrestricted support and revenue	<u>80,119</u>
Expenses:	
Program services -	
Fire fighting	129,748
Support services -	
General and administrative	<u>6,039</u>
Total expenses	<u>135,787</u>
Decrease in unrestricted net assets	(55,668)
Net assets, beginning of year	<u>463,072</u>
Net assets, end of year	<u>\$ 407,404</u>

See accountants' report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Cash Flows
Year Ended December 31, 2011

Cash flows from operating activities	
Decrease in net assets	\$ (55,668)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	78,851
Interest earned	(715)
Increase (decrease) in operating assets and liabilities:	
Accounts payable	90
Deferred income	<u>(40,000)</u>
Net cash used by operating activities	<u>(17,442)</u>
Cash flows from investing activities:	
Purchase of equipment, furniture and fixtures	<u>(5,468)</u>
Net cash used by investing activities	<u>(5,468)</u>
Decrease in cash and cash equivalents	(22,910)
Cash and cash equivalents, beginning of period	<u>42,294</u>
Cash and cash equivalents, end of period	<u>\$ 19,384</u>

(continued)

See accountants' report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Cash Flows (Continued)
Year Ended December 31, 2011

Reconciliation of cash and cash equivalents per
statement of cash flows to the balance sheet:

Cash and cash equivalents, beginning of period -

Cash	\$ 42,294
Interest-bearing deposits	76,886

Less: Certificates of deposit with a
maturity over three months

Total cash and cash equivalents	<u>42,294</u>
---------------------------------	---------------

Cash and cash equivalents, end of period -

Cash	19,384
Interest-bearing deposits	77,601

Less: Certificates of deposit with a
maturity over three months

Total cash and cash equivalents	<u>19,384</u>
---------------------------------	---------------

Net decrease	<u>\$ (22,910)</u>
--------------	--------------------

See accountants' report.

SUPPLEMENTARY INFORMATION

DUSON VOLUNTEER FIRE DEPARTMENT, INC.
Duson, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2011

Program service expenses:

Fire fighting -

Auto and truck expenses	\$ 5,693
Communications	3,360
Depreciation	78,851
Dues and subscriptions	319
Insurance	11,094
Laundry and uniforms	2,454
Meeting expenses	5,037
Repairs and maintenance	13,379
Supplies	1,053
Truck fuel	8,501
Taxes and licenses	<u>7</u>
Total program service expenses	<u>129,748</u>

Support service expenses:

General and administrative -

Fundraising	1,714
Volunteer fire fighter's expenses - meals	145
Office expense	360
Professional fees	<u>3,820</u>
Total support service expenses	<u>6,039</u>

Total expenses \$ 135,787

See accountants' report.