

**Duson Volunteer Fire  
Department, Inc.**

Financial Report

Year Ended December 31, 2020

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# Champagne & Company, LLC

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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, 2020, 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. 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 supplementary information contained in the 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 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

Breaux Bridge, Louisiana  
May 17, 2021

## **FINANCIAL STATEMENTS**

DUSON VOLUNTEER FIRE DEPARTMENT, INC.  
Duson, Louisiana

Statement of Financial Position  
December 31, 2020

ASSETS

Current assets:	
Cash	\$ 66,229
Certificates of deposits	155,317
Accounts receivable	7,031
Due from other governments	2,420
Prepaid expenses	<u>2,412</u>
Total current assets	233,409
Property, plant, and equipment, net of \$1,213,048 accumulated depreciation	<u>110,611</u>
Total assets	<u>\$ 344,020</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 5,454
Accrued salaries and payroll liabilities	<u>2,395</u>
Total current liabilities	7,849
Net assets:	
Without donor restrictions	<u>336,171</u>
Total liabilities and net assets	<u>\$ 344,020</u>

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.  
Duson, Louisiana

Statement of Activities  
Year Ended December 31, 2020

Changes in net assets without donor restrictions:

Revenues:

Contributions -	
Lafayette Parish - fire insurance tax	\$ 12,823
Donations and fundraisers	3,115
Contributions from local governments -	
Town of Duson	24,840
Lafayette Consolidated Government	13,301
Contract service fees	42,188
Interest income	1,725
Miscellaneous income	1,678
Total revenues without donor restrictions	99,670

Expenses:

Program services:

Fire fighting -	
Auto and truck expenses	6,775
Communication	1,860
Depreciation	14,704
Dues and subscriptions	466
Fuel	3,899
Insurance	16,777
Meeting expenses	930
Repairs and maintenance	12,471
Salaries and payroll taxes	29,231
Supplies	3,376
Taxes and licenses	15
Total program services expenses	90,504

Support services:

General and administrative -	
Volunteer fire fighter's expenses - meals	115
Office expense	2,251
Professional fees	9,145
Awards	27
Total support services expenses	11,538
Total expenses	102,042

Decrease in total net assets	(2,372)
Net assets, beginning	338,543
Net assets, ending	\$ 336,171

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.  
Duson, Louisiana

Statement of Cash Flows  
Year Ended December 31, 2020

Cash flows from operating activities:	
Change in net assets	\$ (2,372)
Adjustments to reconcile change in net assets to net cash used by operating activities -	
Depreciation	14,704
(Increase)/decrease in operating assets and liabilities -	
Prepaid expense	(2,412)
Accounts payable	750
Payroll taxes payable	705
Net cash provided by operating activities	<u>11,375</u>
Cash flows from investing activities:	
Purchase of capital assets	(4,598)
Maturity of certificates of deposit	153,679
Purchase of certificates of deposit	<u>(155,317)</u>
Net cash used by investing activities	<u>(6,236)</u>
Net increase in cash and cash equivalents	5,139
Cash and cash equivalents, beginning of period	<u>61,090</u>
Cash and cash equivalents, end of period	<u>\$ 66,229</u>

(continued)

See accountants' compilation report.

DUSON VOLUNTEER FIRE DEPARTMENT, INC.  
Duson, Louisiana

Statement of Cash Flows (Continued)  
Year Ended December 31, 2020

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	\$ 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>
Cash and cash equivalents, end of period -	
Cash	66,229
Interest-bearing deposits	155,317
Less: Certificates of deposit with a maturity over three months	
	<u>(155,317)</u>
Total cash and cash equivalents	<u>66,229</u>
Net increase	<u>\$ 5,139</u>

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, 2020

Agency head: Coby J. Duhon, Fire Chief

Purpose -

Reimbursements

\$ 675

See accountants' compilation report.