

**YOUNGSVILLE VOLUNTEER FIRE  
DEPARTMENT, INC.**

Financial Report

Years Ended December 31, 2020 and 2019

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# KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA\*  
Brad E. Kolder, CPA, JD\*  
Gerald A. Thibodeaux, Jr., CPA\*  
Robert S. Carter, CPA\*  
Arthur R. Mixon, CPA\*  
Stephen J. Anderson, CPA\*  
Christine C. Doucet, CPA  
Wanda F. Arcement, CPA, CVA  
Bryan K. Joubert, CPA  
Matthew E. Margaglio, CPA  
Casey L. Ardoin, CPA, CFE

183 S. Beadle Rd.  
Lafayette, LA 70508  
Phone (337) 232-4141

11929 Bricksome Ave.  
Baton Rouge, LA 70816  
Phone (225) 293-8300

1428 Metro Dr.  
Alexandria, LA 71301  
Phone (318) 442-4421

450 E. Main St.  
New Iberia, LA 70560  
Phone (337) 367-9204

200 S. Main St.  
Abbeville, LA 70510  
Phone (337) 893-7944

1201 David Dr.  
Morgan City, LA 70380  
Phone (985) 384-2020

434 E. Main St.  
Ville Platte, LA 70586  
Phone (337) 363-2792

332 W. Sixth Ave.  
Oberlin, LA 70655  
Phone (337) 639-4737

Victor R. Slaven, CPA\* - retired 2020

\* A Professional Accounting Corporation

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Financial Statements

We have audited the accompanying financial statements of the Youngsville Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Youngsville Volunteer Fire Department, Inc. as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2021, on our consideration of the Youngsville Volunteer Fire Department, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Youngsville Volunteer Fire Department, Inc.'s internal control over financial reporting and compliance.

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

Lafayette, Louisiana  
May 25, 2021

## **FINANCIAL STATEMENTS**

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Statements of Financial Position  
For the Years Ended December 31, 2020 and 2019

	2020	2019
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash	\$ 318,517	\$ 140,724
Due from City of Youngsville	516,481	623,116
Prepaid insurance	29,179	29,445
Total current assets	864,177	793,285
Property, plant, and equipment, net	2,176,369	2,331,026
Total assets	\$ 3,040,546	\$ 3,124,311
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 70,734	\$ 42,204
Current maturities of long-term debt	137,121	132,322
Accrued interest payable	35,309	37,704
Total current liabilities	243,164	212,230
Long-term debt, less current maturities	1,805,325	1,942,171
Total liabilities	2,048,489	2,154,401
Net assets:		
Without donor restrictions	992,057	969,910
Total liabilities and net assets	\$ 3,040,546	\$ 3,124,311

The accompanying notes are an integral part of this statement.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Statements of Activities  
For the Years Ended December 31, 2020 and 2019

	2020	2019
<b>Changes in net assets without donor restrictions:</b>		
Public support and revenue -		
Public support:		
City of Youngsville	\$ 1,308,136	\$ 1,172,998
Lafayette Parish - fire insurance tax	92,707	81,507
Miscellaneous donations	1,250	3,103
Total public support without donor restrictions	1,402,093	1,257,608
Revenue:		
Contract service fees - Lafayette Consolidated Government	42,188	42,188
Gain on the sale of asset	40,000	-
Miscellaneous	37,463	74,568
Total revenue without donor restrictions	119,651	116,756
Total public support and revenue without donor restrictions	1,521,744	1,374,364
Expenses -		
Program services:		
Fire fighting	1,447,562	1,291,351
Support services:		
General and administrative	52,035	79,028
Total expenses	1,499,597	1,370,379
Change in net assets	22,147	3,985
Net assets, beginning of year	969,910	965,925
Net assets, end of year	\$ 992,057	\$ 969,910

The accompanying notes are an integral part of this statement.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Statements of Functional Expenses  
For the Years Ended December 31, 2020 and 2019

	2020	2019
Program service expenses:		
Fire fighting -		
Communications	\$ 2,875	\$ 6,020
Depreciation	160,076	121,287
Dues and subscriptions	1,191	455
Education and training	3,182	3,366
Insurance	180,270	189,707
Interest expense	68,528	67,550
Medical expenses	535	390
Payroll taxes	61,374	69,849
Retirement	36,498	17,928
Repairs and maintenance	138,520	43,044
Salaries	738,643	712,088
Small equipment	-	2,297
Supplies	15,929	11,842
Travel and training	-	19
Truck fuel	9,647	10,962
Uniforms	5,379	11,587
Utilities and telephone	24,915	22,960
Total program service expenses	1,447,562	1,291,351
Support service expenses:		
General and administrative -		
Salaries	19,553	38,101
Payroll taxes	1,707	3,133
Retirement	978	884
Insurance	3,619	7,270
Office and postage expense	5,843	6,460
Professional fees	14,665	17,860
Service fees	5,670	5,320
Total support service expenses	52,035	79,028
Total expenses	\$ 1,499,597	\$ 1,370,379

The accompanying notes are an integral part of this statement.



YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Statements of Cash Flows  
For the Years Ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Change in net assets	\$ 22,147	\$ 3,985
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities -		
Depreciation	160,076	121,287
Decrease (increase) in operating assets:		
Due from City of Youngsville	106,635	(358,162)
Prepaid insurance	266	2,072
Gain on sale of asset	(40,000)	-
Increase (decrease) in operating liabilities:		
Accounts payable	28,530	(5,384)
Accrued interest payable	(2,395)	29,382
Net cash provided (used) by operating activities	275,259	(206,820)
Cash flows from investing activities:		
Cash received from sale of asset	40,000	-
Purchase of property and equipment	(5,419)	(308,629)
Net cash provided (used) by investing activities	34,581	(308,629)
Cash flows from financing activities:		
Proceeds from short-term loan	-	262,513
Principal paid on short-term loan	-	(1,620,000)
Proceeds from note payable	-	1,620,350
Principal paid on notes payable	(132,047)	(44,366)
Net cash provided (used) by financing activities	(132,047)	218,497
Increase (decrease) in cash and cash equivalents	177,793	(296,952)
Cash and cash equivalents, beginning of period	140,724	437,676
Cash and cash equivalents, end of period	\$ 318,517	\$ 140,724
Supplemental disclosure of cash flow information:		
Interest paid	\$ 70,923	\$ 38,168

The accompanying notes are an integral part of this statement.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements

(1) Nature of Organization and Significant Accounting Policies

A. Organization and Purpose

The Youngsville Volunteer Fire Department, Inc. (Organization) is a non-profit corporation formed under the laws of the State of Louisiana for the purpose of impeding, preventing, and extinguishing all types of destructive fires within or near the City of Youngsville, Louisiana; supervising, directing and controlling the proper care and use of all types of inflammable or combustible material found within the City; acquiring and holding property for purposes of the Organization, and other related purposes.

B. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting for financial reporting purposes in accordance with accounting principles generally accepted in the United States of America. Net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that will either (1) expire by incurring expenses satisfying the restricted purpose (purpose restricted), and/or the passage of time or other events (time restricted), or (2) will never expire (perpetual in nature). When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

C. Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

D. Property, Plant and Equipment

The Organization capitalizes all property, plant and equipment acquisitions in excess of \$500 having a useful life which extends beyond one year. Purchased property and equipment are stated at cost. Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Depreciable assets are depreciated using the straight-line method over the estimated useful lives of the individual assets as follows:

Equipment	5 - 15 years
Furniture and fixtures	5 - 7 years
Fire trucks and engines	7 - 10 years

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements (Continued)

E. Revenue and Expense Recognition

The Organization receives contributions, contract services and other miscellaneous revenues. Contribution revenues are recognized when the donor makes a commitment to give to the Organization. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contract service fees received from Lafayette Consolidated Government are earned annually representing the period over which the Organization satisfies the performance obligation. Other revenues are recognized when earned.

Expenses are recognized in the period incurred in accordance with the accrual basis of accounting.

F. Functional Allocation of Expenses

The costs of providing program and support services have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the program and support services benefited. Allocated expenses consist of salaries and related benefits, which are allocated on the basis of time and effort.

G. Income Taxes

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accounting principles generally accepted in the United States of America require the Organization's management to evaluate tax positions taken and recognize a tax liability (or asset) if the Organization has undertaken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Organization, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization's form 990, *Return of Organization Exempt from Income Tax*, returns filed are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

H. Donated Services

A substantial number of volunteers have donated time to the Organization's program and supporting services. No amounts have been included in the financial statements for donated services since no objective basis is available to measure the value of such services.

I. Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements (Continued)

(2) Cash

As of December 31, 2020 and 2019, the Organization had cash in the amount of \$318,517 and \$140,724, respectively. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Organization's deposits may not be recovered or the Organization will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Deposit balances (bank balances) as of December 31, 2020 and 2019 are secured as follows:

	2020	2019
Bank balances	\$ 355,338	\$ 153,417
Federal Deposit Insurance Corporation (FDIC)	250,000	153,417
Pledged securities	105,338	-
Total	\$ 355,338	\$ 153,417

The deposits secured by pledged securities in the amount of \$105,338 and \$0 as of December 31, 2020 and 2019, respectively, were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Organization's name. The Organization does not have a policy for custodial credit risk.

(3) Liquidity and Availability of Financial Assets

The Organization's financial assets available within one year for general use as of December 31, 2020 and 2019 are as follows:

	2020	2019
Cash	\$ 318,517	\$ 140,724
Current receivables - Due from City of Youngsville	516,481	623,116
Financial assets available for general use within one year	\$ 834,998	\$ 763,840

In order to manage liquidity, the Organization has a policy to structure its financial assets to be available as its general expenses, liabilities, and other obligations become due.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements (Continued)

(4) Property, Plant and Equipment, Net

The following is a summary of property, plant and equipment, net as of December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Land	\$ 80,000	\$ 80,000
Buildings	1,708,345	1,708,345
Equipment	320,110	391,508
Furniture and fixtures	68,531	86,354
Fire trucks and engines	<u>994,209</u>	<u>1,246,002</u>
Total property, plant and equipment	3,171,195	3,512,209
Less: Accumulated depreciation	<u>(994,826)</u>	<u>(1,181,183)</u>
Net property, plant and equipment	<u>\$ 2,176,369</u>	<u>\$ 2,331,026</u>

Depreciation expense charged to operations amounted to \$160,076 and \$121,287 for the years ended December 31, 2020 and 2019, respectively.

(5) City of Youngsville Contributions

Contributions in the amount of \$1,308,135 and \$1,172,998 for the years ended December 31, 2020 and 2019, respectively, were received from the City of Youngsville as follows:

	<u>2020</u>	<u>2019</u>
City of Youngsville -		
Ad valorem tax assessment - 4.86 mills for fire protection	\$ 793,470	\$1,055,138
Excess City funds for reimbursement of expenses	<u>514,665</u>	<u>117,860</u>
Total	<u>\$ 1,308,135</u>	<u>\$1,172,998</u>

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements (Continued)

(6) Long-Term Debt

Following is a summary of long-term debt as of December 31, 2020 and 2019:

	2020	2019
Note payable to Community First Bank, dated April 22, 2019, original principal of \$1,620,350, due in annual payments through April 11, 2034 of \$137,234, including interest at 3.15 percent, and secured by a real estate mortgage at December 31, 2020 and 2019, respectively.	\$ 1,534,533	\$ 1,620,350
Note payable to Community First Bank, dated July 19, 2012, original principal of \$250,000, due in annual payments through July 19, 2024 of \$27,029, including interest at 4.25 percent, and secured by a 1999 fire truck with a net book value of \$34,596 and \$56,446 at December 31, 2020 and 2019, respectively.	97,859	119,675
Note payable to Community First Bank, dated January 11, 2018, original principal of \$357,810, due in annual payments of \$38,686 through February 8, 2030, including interest at 4.25 percent, and secured by a 2017 Pierce Saber Pumper Fire Truck with a net book value of \$286,248 and \$322,029 at December 31, 2020 and 2019, respectively.	<u>310,054</u>	<u>334,468</u>
Total debt	1,942,446	2,074,493
Less: Current maturities	<u>(137,121)</u>	<u>(132,322)</u>
Total long-term debt	<u>\$ 1,805,325</u>	<u>\$ 1,942,171</u>

Maturities of long-term debt are as follows:

Year Ended	Amount
2021	\$ 137,121
2022	142,026
2023	147,073
2024	153,188
2025-2029	699,875
2030-2034	<u>663,163</u>
	<u>\$ 1,942,446</u>

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements (Continued)

(7) Compensation, Benefits, and Other Payments to Agency Head

A detail of amounts paid to Blair Rivette, Fire Chief, for the year ended December 31, 2020 follows:

Purpose:	<u>Amount</u>
Salary	\$ 61,570
Benefits - insurance	8,650
Benefits - retirement and payroll taxes	8,017
Membership dues	<u>100</u>
Total	<u>\$ 78,337</u>

(8) Risk Management

The Organization is exposed to risks of loss in the areas of auto liability, general liability, management liability and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no claims that have exceeded insurance coverage as of December 31, 2020 and 2019.

(9) Litigation

As of December 31, 2020, the Organization is not involved in any litigation.

(10) New Accounting Pronouncements

On January 1, 2019, the Organization adopted ASU 2014-9, *Revenues from Contracts with Customers* and all subsequent amendments to the ASU (collectively "ASC 606"), which creates a single framework for recognizing revenue from contracts with customers that fall within its scope. The majority of the Organization's revenue is generated from contributions and other revenues outside the scope of ASC 606. The Organization's revenues within the scope of ASC 606 are represented in the statement of activities as contract service fees – Lafayette Consolidated Government and are recognized as the Organization satisfies its performance obligation.

The Organization adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. Results for reporting periods beginning after January 1, 2019 are presented under ASC 606 while prior period amounts continue to be reported in accordance with GAAP applicable to those periods. The adoption of ASC 606 did not result in a change in the amount of contract service fees recognized in prior years; therefore, no cumulative effect adjustment was recorded.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Notes to Financial Statements (Continued)

(10) New Accounting Pronouncements (Continued)

During the year ended December 31, 2019, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-15, Not-for Profit Entities (Topic 230): "Statement of Cash Flows". The update was applied to the financial statements retroactively.

Implementation of ASU 2016-15 provides guidance for the classification of eight specific cash flow issues, with the objective of reducing existing diversity in practice on the cash flow statement. The effect of implementation of this update on the Organization's financial statements has no effect on the Organization's financial statements.

(11) Pension Plan

Effective July 7, 2019, the Organization adopted a defined contribution 457 (b) pension plan, which allows salary deferrals and employer matching contributions. The Organization matches 5% of eligible employees' compensation. Employer contributions to the plan were \$37,476 and \$18,812 for the years ended December 31, 2020 and 2019, respectively.

(12) Subsequent Event Review

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may have and may continue to impact the Organization's ongoing activities. The extent and severity of the potential impact is unknown at this time.



**INTERNAL CONTROL,  
COMPLIANCE  
AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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183 S. Beadle Rd.  
Lafayette, LA 70508  
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11929 Bricksome Ave.  
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1428 Metro Dr.  
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450 E. Main St.  
New Iberia, LA 70560  
Phone (337) 367-9204

200 S. Main St.  
Abbeville, LA 70510  
Phone (337) 893-7944

1201 David Dr.  
Morgan City, LA 70380  
Phone (985) 384-2020

434 E. Main St.  
Ville Platte, LA 70586  
Phone (337) 363-2792

332 W. Sixth Ave.  
Oberlin, LA 70655  
Phone (337) 639-4737

Victor R. Slaven, CPA\* - retired 2020

\* A Professional Accounting Corporation

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Youngsville Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated May 25, 2021.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Youngsville Volunteer Fire Department, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Youngsville Volunteer Fire Department, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Youngsville Volunteer Fire Department, Inc.'s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as item 2020-001, that we consider to be a material weakness.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Youngsville Volunteer Fire Department, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Youngsville Volunteer Fire Department, Inc.'s Response to Findings**

Youngsville Volunteer Fire Department, Inc.'s response to the findings identified in our audit is described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan. Youngsville Volunteer Fire Department, Inc.'s response was not subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we express no opinion on it.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

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

Lafayette, Louisiana  
May 25, 2021

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Summary Schedule of Current and Prior Year Findings  
and Management's Corrective Action Plan

Part I. Current Year Findings and Management's Corrective Action Plan

A. Internal Control Findings -

**2020-001** Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

CONDITION: The Organization did not have adequate segregation of functions within the accounting system.

CRITERIA: The Organization should have a control which results in no person being given responsibility for more than one related function.

CAUSE: Due to the size of the Organization, there are a small number of available employees.

EFFECT: The Organization has employees that are performing more than one related function.

RECOMMENDATION: The Organization should establish and monitor mitigating controls over functions that are not completely segregated.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Due to the size of the operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

B. Compliance Findings -

There are no findings to report under this section.

Part II. Prior Year Findings

A. Internal Control Findings -

**2019-001** Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

CONDITION: The Organization did not have adequate segregation of functions within the accounting system.

RECOMMENDATION: The Organization should establish and monitor mitigating controls over functions that are not completely segregated.

CURRENT STATUS: Unresolved. See finding 2020-001.

YOUNGSVILLE VOLUNTEER FIRE DEPARTMENT, INC.  
Youngsville, Louisiana

Summary Schedule of Current and Prior Year Findings  
and Management's Corrective Action Plan

**2019-002** Timely Reconciliation of Balance Sheet Accounts

Fiscal year finding initially occurred: 2012

**CONDITION:** The Organization did not have adequate procedures in place to reconcile balance sheet accounts to appropriate supporting documentation.

**RECOMMENDATION:** The Organization should establish policies and procedures to reconcile balance sheet accounts to appropriate supporting documentation on a monthly basis.

**CURRENT STATUS:** Resolved.

**2019-003** Timely Deposits

Fiscal year finding initially occurred: 2015

**CONDITION:** The Organization did not have adequate procedures in place to ensure deposits are made on a timely basis.

**RECOMMENDATION:** Management should implement procedures requiring the deposit of all collections on a daily basis.

**CURRENT STATUS:** Resolved.

**B. Compliance Findings -**

There are no findings to report under this section.