

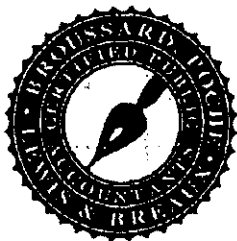
**FIRE PROTECTION DISTRICT NO. 7  
OF ACADIA PARISH  
FINANCIAL REPORT  
DECEMBER 31, 2011**

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 MAR 07 2012

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**ACCOUNTANTS' COMPILATION REPORT**

The Board of Commissioners  
Fire Protection District No. 7  
of Acadia Parish  
Mire, Louisiana

We have compiled the accompanying basic financial statements of Fire Protection District No. 7 of Acadia Parish, a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2011, as listed in the table of contents. 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.

The management of the Fire Protection District No. 7 of Acadia Parish 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 the management of the Fire Protection District No. 7 of Acadia Parish, 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 Entity's financial position and change in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is required to supplement, although not required to be part of, the basic financial statements.

We are not independent with respect to Fire Protection District No. 7 of Acadia Parish.

Broussard, Poche, Lewis & Breaux LLP

Lafayette, Louisiana  
February 23, 2012

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF NET ASSETS

December 31, 2011

See Accountants' Compilation Report

ASSETS	<u>General Fund</u>
Cash	\$ 32,582
Taxes receivable	78,525
Capital assets:	
Depreciable, net	<u>77,349</u>
Total assets	<u>\$188,456</u>
LIABILITIES AND NET ASSETS	
LIABILITIES	
Current:	
Note payable, portion due within one year	\$ 4,547
Certificates payable within one year	<u>12,000</u>
	\$ 16,547
Long-term:	
Note payable, portion due after one year	<u>15,218</u>
Total liabilities	<u>\$ 31,765</u>
NET ASSETS	
Invested in capital assets, net of related debt	\$ 45,584
Unrestricted	<u>111,107</u>
Total net assets	<u>\$156,691</u>
Total liabilities and net assets	<u>\$188,456</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF ACTIVITIES  
 For the Year Ended December 31, 2011  
 See Accountants' Compilation Report

	<u>General Fund</u>
Expenses:	
Governmental activities -	
Public safety	\$109,113
Interest on long-term debt	<u>2,042</u>
Total governmental activities	\$111,155
Operating grants and contributions	<u>11,923</u>
Net expenses	<u>\$(99,232)</u>
General revenues:	
Ad valorem taxes	\$ 69,249
Interest income	110
Miscellaneous	<u>100</u>
Total general revenues	<u>\$ 69,459</u>
Change in net assets	\$(29,773)
Net assets, beginning	<u>186,464</u>
Net assets, ending	<u>\$156,691</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BALANCE SHEET  
GOVERNMENTAL FUND  
December 31, 2011

See Accountants' Compilation Report

	<u>General Fund</u>
Cash	\$ 32,582
Taxes receivable	<u>78,525</u>
Total assets	<u>\$111,107</u>
Fund balance:	
Unassigned	<u>\$111,107</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

RECONCILIATION OF THE GOVERNMENTAL FUND  
BALANCE SHEET TO THE STATEMENT OF NET ASSETS

December 31, 2011

See Accountants' Compilation Report

Total fund balance - governmental fund		\$111,107
Total net assets reported for governmental activities in the statement of net assets is different because:		
Capital assets used in governmental activities are not financial resources and are not reported in the fund.		
Capital assets, net		77,349
Long-term liabilities are not due and payable in the current period and are not reported in the governmental fund. All liabilities, both current and long-term, are reported in the statement of net assets. Balances at December 31, 2011 are:		
Note payable	\$ (19,765)	
Certificates of indebtedness	<u>(12,000)</u>	<u>(31,765)</u>
Net assets of governmental activities		<u>\$156,691</u>



FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND

For the Year Ended December 31, 2011  
See Accountants' Compilation Report

	<u>General Fund</u>
Revenues:	
Taxes -	
Ad valorem	\$ 69,249
Intergovernmental -	
Grants	11,923
Interest income	110
Miscellaneous revenue	<u>100</u>
Total revenues	<u>\$ 81,382</u>
Expenditures:	
Current -	
Public safety:	
Supplies and maintenance	\$ 47,450
Insurance	12,756
Fuel	5,196
Radio rental	3,762
Accounting	1,300
Miscellaneous	1,346
Capital outlay	29,537
Debt service -	
Principal	15,307
Interest	<u>2,042</u>
Total expenditures	<u>\$118,696</u>
Excess of expenditures over revenues	<u>\$(37,314)</u>
Other financing sources:	
Proceeds from issuance of debt	<u>\$ 24,072</u>
Net change in fund balance	\$(13,242)
Fund balance, beginning	<u>124,349</u>
Fund balance, ending	<u>\$111,107</u>

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND  
 TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended December 31, 2011  
 See Accountants' Compilation Report

Net change in fund balance, - governmental fund \$(13,242)

The change in net assets reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures; however, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 29,537	
Depreciation expense	<u>(37,303)</u>	(7,766)

Bond and loan proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance; however, issuing debt increases long-term liabilities in the statement of net assets and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in governmental funds but reduces the liability in the statement of net assets and does not affect the statement of activities.

Principal payments	\$ 15,307	
Loan proceeds	<u>(24,072)</u>	<u>(8,765)</u>

Change in net assets of governmental activities \$(29,773)

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

For the Year Ended December 31, 2011

See Accountants' Compilation Report

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes -				
Ad valorem	\$ 77,775	\$ 77,775	\$ 69,249	\$ (8,526)
Intergovernmental -				
Grant	-	-	11,923	11,923
Interest income	-	-	110	110
Miscellaneous	-	-	100	100
<b>Total revenues</b>	<u>\$ 77,775</u>	<u>\$ 77,775</u>	<u>\$ 81,382</u>	<u>\$ 3,607</u>
<b>Expenditures:</b>				
Current -				
Public safety:				
Supplies and maintenance	\$ 25,000	\$ 25,000	\$ 47,450	\$ (22,450)
Insurance	30,000	30,000	12,756	17,244
Fuel	-	-	5,196	(5,196)
Radio rental	-	-	3,762	(3,762)
Accounting	-	-	1,300	(1,300)
Miscellaneous	-	-	1,346	(1,346)
Capital outlay	-	-	29,537	(29,537)
Debt service -				
Principal	11,000	11,000	15,307	(4,307)
Interest	700	700	2,042	(1,342)
<b>Total expenditures</b>	<u>\$ 66,700</u>	<u>\$ 66,700</u>	<u>\$ 118,696</u>	<u>\$ (51,996)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ 11,075</u>	<u>\$ 11,075</u>	<u>\$ (37,314)</u>	<u>\$ (48,389)</u>
<b>Other financing sources:</b>				
Proceeds from issuance of debt	-	-	24,072	24,072
<b>Net change in fund balance</b>	<u>\$ 11,075</u>	<u>\$ 11,075</u>	<u>\$ (13,242)</u>	<u>\$ (24,317)</u>
Fund balance, beginning			<u>124,349</u>	
<b>Fund balance, ending</b>			<u>\$ 111,107</u>	

FIRE PROTECTION DISTRICT NO. 7 OF ACADIA PARISH

SCHEDULE OF FINDINGS AND RESPONSES  
For the Year Ended December 31, 2011  
See Accountants' Compilation Report

**#2011-1 Issuance of Debt**

**Finding:** In the current year, the District borrowed \$24,072 from a local bank to purchase a truck without first obtaining State Bond Commission approval. State law requires that local governments obtain State Bond Commission approval prior to issuing debt.

**Recommendation:** Procedures should be established to ensure debt is not issued without first obtaining State Bond Commission approval. In addition, the District should consult its attorney to determine what action should be taken.

**Response:** Management will implement procedures to ensure compliance in the future and consult the District's attorney to determine any necessary course of action.