

HESSMER VOLUNTEER FIRE DEPARTMENT

Hessmer, Louisiana

Financial Report

Year Ended December 31, 2017

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ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Hessmer Volunteer Fire Department
Hessmer, Louisiana

Management is responsible for the accompanying financial statements of Hessmer Volunteer Fire Department (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017 and the related statement 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. 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 Organization'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 or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to the Hessmer Volunteer Fire Department.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
June 5, 2018

FINANCIAL STATEMENTS

HESSMER VOLUNTEER FIRE DEPARTMENT
Hessmer, Louisiana

Statement of Financial Position
For the Year Ended December 31, 2017

ASSETS

Current assets	
Cash	\$ 57,173
Accounts receivable	<u>19,612</u>
Total current assets	76,785
Buildings and equipment	1,242,996
Accumulated depreciation	<u>(818,082)</u>
Total assets	<u>\$ 501,699</u>

LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable	\$ 4,163
Accrued interest payable	2,236
Payroll liability	337
Notes payable	<u>30,185</u>
Total current liabilities	36,921
Non-current liabilities	
Notes payable	<u>79,557</u>
Total liabilities	116,478
Net assets:	
Unrestricted	<u>385,221</u>
Total liabilities and net assets	<u>\$ 501,699</u>

See accountant's compilation report.

HESSMER VOLUNTEER FIRE DEPARTMENT
Hessmer, Louisiana

Statement of Activities
For the Year Ended December 31, 2017

Changes in unrestricted net assets:

Contributions and other -

Ad valorem taxes	\$ 103,447
Contributions	175
Other income	<u>676</u>
Total contributions and other	<u>104,298</u>

Program service expenses:

Public safety - fire protection

Awards and recognition	400
Dues and subscriptions	435
Depreciation	37,150
Fuel	1,647
Insurance	6,220
Interest	4,763
Pay per call incentive	3,180
Payroll taxes	452
Public awareness	553
Repairs and maintenance	22,208
Salaries	4,692
Supplies	8,430
Training	100
Uniforms	1,451
Utilities	<u>285</u>
Total program service expenses	<u>91,966</u>

Support service expenses:

Management and general

Accounting	1,600
Bank charges	12
Meeting	2,887
Office	<u>708</u>
Total support service expenses	<u>5,207</u>

Total expenses	<u>97,173</u>
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Change in net assets	7,125
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Net assets, beginning of year	<u>378,096</u>
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Net assets, end of year	<u><u>\$ 385,221</u></u>
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See accountant's compilation report.

Hessmer Volunteer Fire Department
Hessmer, Louisiana

Statement of Cash Flows
Year Ended December 31, 2017

Cash flows from operating activities:	
Change in net assets	\$ 7,125
Adjustments to reconcile change in net assets to net cash flow from operating activities:	
Depreciation	37,150
(Increases) decreases in operating assets:	
Accounts receivable	(1,009)
Increase (decrease) in operating liabilities:	
Accounts payable	(427)
Accrued interest payable	(621)
Payroll liabilities	48
Total adjustments	<u>35,141</u>
Net cash provided by operating activities	42,266
Cash flows from investing activities:	
Purchase of property, plant and equipment	(10,811)
Cash flows from financing activities:	
Payments on note payable	<u>(35,923)</u>
Net change in cash and cash equivalents	(4,468)
Cash and cash equivalents, beginning of period	<u>61,641</u>
Cash and cash equivalents, end of period	<u>\$ 57,173</u>
<u>Supplemental disclosure of cash flow information:</u>	
Cash paid during the year for interest	<u>\$ 6,091</u>

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

HESSMER VOLUNTEER FIRE DEPARTMENT
Hessmer, Louisiana

Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended December 31, 2017

Agency Head Name: Quinn Drouin, Fire Chief

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 1,800

See accountant's compilation report.