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**YOUNGSHVILLE VOLUNTEER FIRE
DEPARTMENT, INC.**

Financial Report

Year Ended December 31, 1967 and 1966

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

Release Date JUN 7 0 1968

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying statements of financial position of the Youngsville Volunteer Fire Department, Inc. is nonprofit organization, as of December 31, 1997 and 1998, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audits provide a reasonable basis for our 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, 1997 and 1998, and the changes in its net assets and its cash flows for the years then ended, in conformity with generally accepted accounting principles.

As discussed in Note 2 to the financial statements, in 1998 the Organization changed its method of accounting for contributions and the method of financial reporting and financial statement presentation.

In accordance with Government Auditing standards, we have also issued a report dated May 8, 1999, 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 and regulations.

CPA
KOLDER, CHAMPAGNE,
SLAVEN & RAINEY, LLC
1000 P.O. BOX 1000
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Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying information listed as "Supplemental Information" is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kolder, Champagne, Hawn & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
May 8, 2008

FINANCIAL STATEMENTS

Youngsville Volunteer Fire Department, Inc.
Youngsville, Louisiana

Statements of Financial Position
December 31, 1997 and 1998

	<u>1997</u>	<u>1998</u>
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 14,048	\$ 15,145
Accrued interest receivable	121	-
Property, plant, and equipment, net	<u>169,781</u>	<u>169,536</u>
Total assets	\$173,950	\$184,681
	*****	*****
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 1,750	\$ 248
Current maturities of long-term debt	2,889	2,388
Interest payable	<u>3,218</u>	<u>3,481</u>
Total current liabilities	8,857	6,117
Long-term debt	<u>63,214</u>	<u>67,681</u>
Total liabilities	<u>72,071</u>	<u>73,798</u>
	*****	*****
NET ASSETS:		
Unrestricted -		
Operating	8,878	21,256
Net investment in fixed assets	<u>177,350</u>	<u>171,250</u>
Total net assets	<u>186,228</u>	<u>192,506</u>
	*****	*****
Total liabilities and net assets	\$178,850	\$184,681
	*****	*****

The accompanying notes are an integral part of this statement.

Youngville Volunteer Fire Department, Inc.
 Youngville, Louisiana

STATEMENTS OF ACTIVITIES
 Years Ended December 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
Support:		
Contributions	\$ 8,728	\$ 8,673
Revenue:		
Contract service fees	18,000	18,000
Fire protection services - Town of Youngville	7,218	6,280
Insurance rebates	14,139	13,532
Fund raising	8,147	-
Interest income	180	360
Miscellaneous	<u>822</u>	<u>584</u>
Total revenue	<u>58,506</u>	<u>50,856</u>
Total support and revenue	<u>67,234</u>	<u>59,533</u>
Expenses:		
Program services -		
Fire-fighting	70,491	71,490
Support services -		
General and administrative	4,283	5,398
Fundraising	<u>3,524</u>	<u>3,853</u>
Total expenses	<u>78,298</u>	<u>80,741</u>
Increase in unrestricted net assets	115,470	139,560
Net assets, unrestricted, beginning of year	<u>132,318</u>	<u>132,878</u>
Net assets, unrestricted, end of year	<u>247,788</u>	<u>272,438</u>

The accompanying notes are an integral part of this statement.

Bousserville Volunteer Fire Department, Inc.
Bousserville, Louisiana

Statement of Cash Flows
Years Ended December 31, 1987 and 1988

	1987	1988
Cash Flows from operating activities:		
Change in net assets	\$ (35,470)	\$ (31,000)
Adjustments to reconcile change in net assets to net cash provided by operating activities -		
Increase in accrued interest receivable	(221)	-
Depreciation	27,487	27,967
Donated equipment included in support	(8,800)	-
Changes in current assets and liabilities:		
Increase in accounts payable	1,214	548
Increase in accrued interest payable	48	(3,821)
Net cash provided by operating activities	\$ 2,878	\$ 3,694
Cash Flows from (used by) capital and related financing activities:		
Purchase of equipment, firetruck and building improvements	(7,823)	(2,261)
Proceeds from note payable	-	29,588
Principal paid on note payable	(11,548)	(518,148)
Net cash used by capital and related financing activities	\$ (19,371)	\$ (500,811)
Cash Flows from investing activities:		
Proceeds from activities of investments	-	18,400
Purchase of investments	(12,880)	-
Net cash used (provided) by investing activities	\$ (12,880)	\$ 18,400
Increase (Decrease) in cash	\$ 8,507	\$ 8,507
Cash and cash equivalents, beginning of period	\$ 12,148	\$ 4,588
Cash and cash equivalents, end of period	\$ 20,655	\$ 13,095

(continued)

Youngville Volunteer Fire Department, Inc.
 Youngville, Louisiana

Statements of Cash Flows (continued)
 Years Ended December 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash	\$ 18,185	\$ 8,588
Less: Certificates of deposit with a maturity over three months	-	-
Total cash and cash equivalents	<u>18,185</u>	<u>8,588</u>
Cash and cash equivalents, end of period -		
Cash	8,588	18,185
Interest-bearing deposits	7,390	-
Less: Certificates of deposit with a maturity over three months	<u>16,390</u>	-
Total cash and cash equivalents	<u>9,588</u>	<u>18,185</u>
Net increase (decrease)	\$ 16,390	\$ 9,587
	*****	*****
Supplemental disclosure of cash flow information		
Interest paid	\$ 4,190	\$ 4,190
	*****	*****

The accompanying notes are an integral part of this statement.

Youngsville Volunteer Fire Department, Inc.
Youngsville, Louisiana

NOTES TO FINANCIAL STATEMENTS

15) Summary of Significant Accounting Policies

Organization

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 town 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.

A. Basis of Accounting

The Organization utilizes the accrual basis of accounting. Using this method, revenues are recognized when earned and expenses are recognized when incurred.

B. Property and Equipment

Property and equipment are stated at cost. Depreciable assets are depreciated using the straight-line method over the estimated useful lives of the individual assets as follows:

Buildings	10 years
Furniture and fixtures	7 years
Fire trucks and engines	10 years
Fire fighting equipment	15 years

C. Income Taxes

The Organization qualifies as a tax exempt organization under Section 501(c)(14) of the Internal Revenue Code and therefore, has no provision for Federal income taxes.

D. 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.

E. Cash and Cash Equivalents

The purpose 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.

Shreveport Volunteer Fire Department, Inc.
Shreveport, Louisiana

Notes to Financial Statements (Continued)

(3) Changes in Accounting Principles and Reporting Policy

The Organization adopted provisions of Statement of Financial Accounting Standards No. 114, Accounting for Contributions Received and Contributions Made and No. 117, Financial Statements of Not-For-Profit Organizations as of December 31, 1999. Statement of Financial Accounting Standards No. 135 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets and unrestricted net assets. Statement No. 117 establishes standards for external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities and a statement of cash flows.

(4) Property, Plant and Equipment

The following is a summary of property, plant and equipment at December 31, 1997 and 1998:

	<u>1997</u>	<u>1998</u>
Land	\$ 15,000	\$ 15,000
Building	45,000	45,000
Equipment	104,823	94,465
Furniture and fixtures	3,385	1,949
Fire trucks and engines	<u>206,422</u>	<u>200,402</u>
Total property, plant and equipment	374,630	356,816
Less: Accumulated depreciation	<u>(282,747)</u>	<u>(177,069)</u>
Net property, plant and equipment	\$ 91,883	\$ 179,747

(4) Long-Term Debt

Following is a summary of long-term debt at December 31, 1997 and 1998:

	<u>1997</u>	<u>1998</u>
Notes payable to Firemen Home Administration, dated March 9, 1988, original principal of \$85,000, due in annual payments through March 7, 2008 of \$5,021, including interest at 7.5 percent and secured by a building.	438,700	440,867

Monroeville Volunteer Fire Department, Inc.
 Monroeville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

	<u>1987</u>	<u>1986</u>
Notes payable to Farmers Home Administration, dated May 15, 1984 original principal of \$28,880. Due in annual payments through May 15, 2013 of \$3,313. Including interest at 5.975 percent and secured by a fire engine.	28,128	23,268
Total debt	48,823	78,187
Less: CURRENT maturities included in current liabilities	<u>12,868</u>	<u>12,388</u>
Total long-term debt	\$35,955	\$65,799

Following are maturities of long-term debt for each of the next five years:

	<u>Amount</u>
1988	\$ 2,888
1989	2,782
1990	2,881
1991	2,287
1992	<u>4,282</u>
	\$28,041

SUPPLEMENTAL INFORMATION

INTERNAL CONTROL AND COMPLIANCE

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**REPORT OF COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN ASSESSMENT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Youngsville Volunteer Fire Department, Inc.
Youngsville, Louisiana

We have audited the component unit financial statements of the Youngsville Volunteer Fire Department, Inc. for the year ended December 31, 1997, and have issued our report thereon dated May 8, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Youngsville Volunteer Fire Department, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these 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 that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Youngsville Volunteer Fire Department, Inc., internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and the operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Youngsville Volunteer Fire Department, Inc.'s ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

Independent Assessment of Accounting Functions

Finding:

Due to the small number of employees, the department did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. We believe the reportable condition described above is a material weakness.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Sauer & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
May 5, 2010

COURSE SUPPLEMENTAL INFORMATION

Youngsville Volunteer Fire Department, Inc.
Youngsville, Louisiana

Statements of Functional Expenses
Years Ended December 31, 1987 and 1988

	<u>1987</u>	<u>1988</u>
Program service expenses:		
Fire-fighting -		
communications	\$ 1,499	\$ 700
dues and subscriptions	540	380
utilities and telephone	9,300	9,781
insurance	21,737	22,789
repairs and maintenance	18,888	20,864
supplies	218	4,900
truck fuel	1,803	1,810
uniforms	180	387
education and training	650	420
interest expense	4,451	8,129
depreciation	27,447	27,947
new equipment	<u>1,331</u>	<u>-</u>
Total program service expenses	<u>72,881</u>	<u>72,687</u>
Support service expenses:		
general and administrative -		
professional fees	3,615	3,459
meals	208	79
miscellaneous	982	208
office expense	-	240
postage expense	<u>87</u>	<u>358</u>
Total general and administrative expenses	<u>4,992</u>	<u>4,344</u>
Fuel raising expenses	<u>3,828</u>	<u>3,812</u>
Total support service expenses	<u>8,820</u>	<u>8,466</u>
Total expenses	<u>\$81,701</u>	<u>\$81,153</u>

Youngsville Volunteer Fire Department, Inc.
 Youngsville, Louisiana

Schedule of Insurance in Force
 (unaudited)
 Year Ended December 31, 1997

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
	Statutory
Workman's compensation: Employer's liability	\$ 10,000
Surety bonds: James Lee, President William Bennett, Treasurer	10,000 10,000
Automobile liability: Eagrove Pumper #80 LPI's Ford Pumper LPI's International Tanker	1,000,000 1,000,000 1,000,000
Automobile comprehensive and collision coverage	100,000
Witchet coverage on buildings and contents	47,100
Management liability: Errors and omissions	1,000,000
General liability	1,000,000

Youngville Volunteer Fire Department, Inc.
Youngville, Louisiana

Prime Year Audit Findings
December 31, 1997

During our audit of the December 31, 1997 general purpose financial statements, one internal control finding was noted. The following summarizes the December 31, 1998 finding and the status as of December 31, 1997.

<u>Findings</u>	<u>Status as December 31, 1997</u>
<p>Internal control:</p> <p>Due to the small number of employees, the commission did not have adequate segregation of functions within the accounting system.</p>	<p>The commission may not be feasibly able to resolve this problem without hiring of additional personnel. This finding is again mentioned in our December 31, 1997 report.</p>