

HESSMER VOLUNTEER FIRE DEPARTMENT

Hessmer, Louisiana

Financial Report

Year Ended December 31, 2020

TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statement of financial position	3
Statement of activities	4
Statement of cash flows	5
SUPPLEMENTARY INFORMATION	
Schedule of compensation, benefits and other payments to agency head or chief executive officer	7

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. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

Victor R. Slaven, CPA* - retired 2020

* A Professional Accounting Corporation

WWW.KCSRPCAS.COM

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Hessmer Volunteer Fire Department
Hessmer, Louisiana

Management is responsible for the accompanying financial statements of the Hessmer Volunteer Fire Department (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 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
May 7, 2021

FINANCIAL STATEMENTS

HESSMER VOLUNTEER FIRE DEPARTMENT
Hessmer, Louisiana

Statement of Financial Position
For the Year Ended December 31, 2020

ASSETS

Current assets	
Cash	\$ 72,737
Accounts receivable	<u>21,956</u>
Total current assets	<u>94,693</u>
Buildings and equipment	1,384,333
Accumulated depreciation	<u>(949,988)</u>
Total assets	<u>\$ 529,038</u>

LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable	\$ 5,380
Accrued interest payable	3,027
Payroll liability	276
Lease payable	18,186
Notes payable	<u>38,042</u>
Total current liabilities	<u>64,911</u>
Non-current liabilities	
Lease payable	<u>60,418</u>
Total liabilities	<u>125,329</u>
Net assets:	
Without donor restrictions	<u>403,709</u>
Total liabilities and net assets	<u>\$ 529,038</u>

HESSMER VOLUNTEER FIRE DEPARTMENT
Hessmer, Louisiana

Statement of Activities
For the Year Ended December 31, 2020

Changes in net assets without donor restrictions:

Contributions and other -	
Ad valorem taxes	\$ 112,825
Other income	300
Total contributions and other	<u>113,125</u>
Program service expenses:	
Public safety - fire protection	
Charitable Contributions	141
Dues and subscriptions	386
Depreciation	56,079
Fuel	1,292
Insurance	11,522
Interest	8,912
Licenses & permits	91
Pay per call incentive	2,850
Payroll taxes	408
Public awareness	232
Repairs and maintenance	14,603
Salaries	4,686
Supplies	3,574
Training	619
Travel	28
Utilities	218
Total program service expenses	<u>105,641</u>
Support service expenses:	
Management and general	
Accounting	1,990
Bank charges	2
Legal & professional	473
Meeting	1,709
Office	1,763
Total support service expenses	<u>5,937</u>
Total expenses	<u>111,578</u>
Change in net assets without donor restrictions	1,547
Net assets, beginning of year, as restated	<u>402,162</u>
Net assets, end of year	<u>\$ 403,709</u>

See accountant's compilation report.

Hessmer Volunteer Fire Department
Hessmer, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2020

Cash flows from operating activities:	
Change in net assets without donor restrictions	\$ 1,547
Adjustments to reconcile change in net assets to net cash flow from operating activities:	
Depreciation	56,079
(Increases) decreases in operating assets:	
Accounts receivable	(967)
Increase (decrease) in operating liabilities:	
Accounts payable	(2,827)
Accrued interest payable	510
Payroll liabilities	<u>(10)</u>
Total adjustments	<u>52,785</u>
Net cash provided by operating activities	<u>54,332</u>
Cash flows from financing activities:	
Payments on lease payable	(17,289)
Payments on notes payable	<u>(34,814)</u>
Net cash used by financing activities	<u>(52,103)</u>
Net change in cash and cash equivalents	2,229
Cash and cash equivalents, beginning of period	<u>70,508</u>
Cash and cash equivalents, end of period	<u>\$ 72,737</u>
<u>Supplemental disclosure of cash flow information:</u>	
Cash paid during the year for interest	<u>\$ 8,402</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, 2020

Agency Head Name: Quinn Drouin, Fire Chief

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

See accountant's compilation report.