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PLAZAS VOLUNTEER FIRE COMPANY #3

Financial Statements

December 31, 1986

**See Accompanying Compilation Report
of KPMG Peak Metwick LLP**

Under provisions of state law, this report is a public document. A copy of the report has been furnished to the auditor, or town or city, entity and other appropriate public officials. The report is available for public inspection at the Boston House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Reference Date JUN 02 1987

KPMG Peat Marwick LLP

One 550 One Wall Street
New Orleans, LA 70119-0001

Independent Auditors' Report

The Board of Directors
Berkman Volunteer Fire Company #1:

We have compiled the accompanying balance sheet of Berkman Volunteer Fire Company #1 as of December 31, 1997, and the related statements of activities, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

KPMG Peat Marwick LLP

June 4, 1997

BARBARAN VOLUNTEER FIRE COMPANY #2

Balance Sheet

December 31, 1996

See Accompanying Compilation Report
of KPMG Peat Marwick LLP

ASSETS

Current assets:	
Cash	\$ 24,478
Certification of deposits	<u>46,000</u>
Total current assets	70,478
Equipment (net of accumulated depreciation of \$28,721)	42,388
Long-term receivable from City of Rochester	<u>46,000</u>
	\$ <u>167,816</u>
NET ASSETS	
Net assets	\$ <u>167,816</u>

See accompanying notes to financial statements.

NEARASH VOLUNTEER FIRE COMPANY #1

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 1990

See Accompanying Compilation Report
of KFMC Post Number 117

Support and revenues:

Support:

Jefferson Parish Council:	
Station support (Note 4)	\$ 800
Fire insurance rebate tax (note 3)	24,400
Special events	2,800
Total support	28,000

Revenues:

Interest	1,001
Other revenues	2,811
Donations	200
Total revenues	4,012

Total revenues and support **42,012**

Expenses:

Wages, pay, insurance and benefits	6,000
Repairs and maintenance	7,481
Utilities	500
Special events	3,000
Other	3,881
Supplies	500
Depreciation	20,814
Training	500
Uniforms	2,310
Members' compensation	1,881
Amuse	504
Fire prevention materials	300
Meals/meetings	572
Insurance	1,889
Professional fees	4,875
Transportation	600
Total expenses	65,819

Change in net assets **(23,807)**

Net assets at beginning of year **161,880**

Net assets at end of year **\$ 138,073**

See accompanying notes to financial statements.

BARBARA VOLUNTEER FIRE COMPANY #1

Statement of Cash Flows

For the year ended December 31, 1999

See Accompanying Compilation Report
of ERAC Fire Warwick LLP

Cash flows from operating activities:	
Cash receipts from:	
Deferred Payroll	\$ 35,575
Other revenues	5,258
Cash payments for operating expenses	(27,828)
Net cash provided by operating activities	12,995
Cash flows from investing activities:	
Acquisition of fixed assets	(18,283)
Loan to City of Warwick	(64,822)
Net cash used in investing activities	(83,105)
Net decrease in cash and cash equivalents	(70,110)
Cash and cash equivalents beginning of year	134,082
Cash and cash equivalents, end of year	\$ 63,972
Cash and cash equivalents is comprised of cash in bank of \$38,878 and certificates of deposit of \$25,094	
Reconciliation of change in net assets to net cash provided by operating activities:	
Change in net assets	\$ 12,180
Adjustments:	
Depreciation expense	28,914
Changes in assets and liabilities	11,218
	\$ 52,312

See accompanying notes to financial statement.

MARSHAN VOLUNTEER FIRE COMPANY #3

Notes to Financial Statements

December 31, 1994

(1) Summary of Significant Accounting Policies

The Marshan Volunteer Fire Company #3 (the Company) was organized in 1949 for the purpose of establishing and maintaining a volunteer fire company in the City of Marshan. The Company uses both employees and volunteers to provide services to the citizens of the City of Marshan. The Company is not a component unit of any other entity.

(a) Net Assets Accounting

Net assets, support and revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions as follows:

- Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.
- Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Company and/or the passage of time. Currently, the Institute has no temporarily restricted assets.
- Permanently restricted net assets - Net assets subject to donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled and removed by actions of the Company pursuant to those stipulations. Currently, the Institute has no permanently restricted assets.

The Company reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction has expired or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Contributions are recognized as revenue when received or when the commitment is made.

(b) Basis of Accounting

The accrual basis of accounting is used by the Company.

(c) Unrestricted Revenues

A number of unpaid volunteers have made contributions of their time and expertise in performing the services of the Company. Volunteers' services consist of weekly training sessions, monthly membership meetings and firefighting activities. The estimated

(Continued)

BERHAM VOLUNTEER FIRE COMPANY #3

Notes to Financial Statements

value of these services cannot reasonably be determined as a result of the varying qualifications of the volunteers. Therefore, the value of the contributed time is not reflected in the accompanying financial statements.

14) Equipment

Depreciation of equipment is provided over the estimated useful lives of the respective assets from three to five years on a straight-line basis. Gifts of long-lived operating assets such as land, buildings or equipment are reported as unrestricted support, unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Asset explicit donor stipulations about how long-lived long-lived assets must be maintained, repurchased or other restrictions are reported when the donated or acquired long-lived assets are placed in service. No gifts of long-lived assets have been received.

15) Income Taxes

The organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under Section 131(3) of Title 47 of the Louisiana Revised Statutes of 1988.

16) Relationship with City of Berham

The Company is dependent upon the City of Berham for the City's support for its basic operating expenses. The City includes in its annual operating budget certain operating expenses of the Company. Expenses incurred by the City on behalf of the Company include salaries, retirement, and other employee related costs for the employees of the Company. The City also provides for the purchase of small equipment and fire trucks of the Company, as well as the necessary insurance coverage and utilities. Annual expenditures by the City for the Company were \$324,186 for the year ended December 31, 2014; this amount is not included in the accompanying financial statements.

In addition to the above, the Company also receives the fire insurance rebate tax from the State of Louisiana which is passed through the City.

The Company has a lease agreement with the city for the use of the land and buildings of its fire stations. The lease terms are for fifty years with payments of a nominal amount for each parcel of land. The leases expire in 2014.

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BARBARA VOLUNTEER FIRE COMPANY #1

Notes to Financial Statements

During 1987, the Company loaned the City of Marshak \$48,800, the proceeds of which were used toward the purchase of a fire truck. A deposit of \$148,000 was made by the City during 1986 toward this purchase. The loan has no stated interest rate and will be repaid to the Company by the City upon final payment of the fire truck.

The Company owns two fire trucks which are fully depreciated. Other vehicles and equipment used by the Company are the property of the City and are recorded in the City's financial statements, except as described herein.

13) Implementation of FASB 118 and 117

In June 1988, the FASB issued Statements of Financial Accounting Standards No. 118, Accounting for Contributions Received and Contributions Made, and No. 117, Financial Statements of Not-For-Profit Organizations. FASB Statement No. 118 established accounting standards for contributions and applies to all entities that receive or make contributions. FASB Statement 117 established standards for general purpose external financial statements provided by a not-for-profit organization. The Company implemented FASB 118 and 117 in fiscal year 1988 without any effect to its financial statements.

14) Contingency

The Company is delinquent in filing certain required returns with the Internal Revenue Service which could result in the assessment of substantial penalties. The estimated amount that may be assessed, if any, are unknown at this time.