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INDIAN CITY VOLUNTEERS FIRE CO. #1
INDIAN CITY, LOUISIANA
ANNUAL FINANCIAL REPORT
DECEMBER 31, 1960

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, 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 5/13 3 1 1987

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INDEPENDENT AUDITOR'S REPORT

To Board of Directors of
Bridge City Volunteer Fire Co. #1

We have audited the accompanying general purpose financial statements of Bridge City Volunteer Fire Co. #1, Bridge City, Louisiana, as of and for the year ended December 31, 1996, as listed in the table of contents. These financial statements are the responsibility of the Volunteer Fire Co.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those 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 accounts 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Bridge City Volunteer Fire Co. #1, at December 31, 1996, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Uyer, Butler, Arceneau & Bowen

Harvey, Louisiana
June 18, 1997

BRIDGE CITY VOLUNTARY FIRE CO. #1

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1996

	Governmental Fund Type	Account Group	Total (Memorandum Only)
	General	Fixed Assets	
ASSETS			
Cash	\$183,384	\$ -0-	\$183,384
Intergovernmental receivable	20,800	-0-	20,800
Security Deposit on insurance policy	779	-0-	779
Fixed assets	<u> 0-</u>	471,384	471,384
Total assets	\$184,163	\$471,384	\$655,547
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$ 88,832	\$ -0-	\$ 88,832
Withheld and accrued payroll taxes	1,344	-0-	1,344
Accrued salaries	1,643	-0-	1,643
Compensated absences payable	<u>12,380</u>	<u> 0-</u>	<u>12,380</u>
Total liabilities	104,199	<u> 0-</u>	104,199
Equity and other credits:			
Investment in general fixed assets	-0-	471,384	471,384
Fund balance:			
Reserved for security deposit	779	-0-	779
Unreserved - undesignated	<u>72,872</u>	<u> 0-</u>	<u>72,872</u>
Total equity and other credits	73,651	471,384	545,035
Total liabilities, equity and other credits	\$178,850	\$471,384	\$650,234

The accompanying notes are an integral part of this statement.

SHINE CITY VOLUNTEER FIRE CO. #1
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year ended December 31, 2004

Revenues:

Intergovernmental:		
From Jefferson Parish:		
contractual services	\$363,904	
subsidies for operation and maintenance	13,800	
grants for purchases or equipment	40,800	
Reimbursement for foam used by Eastbank Consolidated Fire Dept.	4,800	
State supplemental pay	<u>10,383</u>	\$449,684
Interest Income		3,463
Miscellaneous		<u>1,643</u>
 Total revenues		 444,722

Expenditures:

Current operating:		
Salaries, including state supplemental pay of \$10,743	182,634	
Auto and truck expenses	30,687	
Conventions, conferences and meetings	10,283	
Dues and subscriptions	3,113	
Food and beverage	898	
Fuel	2,638	
Insurance - general	18,623	
Insurance - group hospitalization, dental, disability and life	29,665	
Medical	300	
Membership activities	3,723	
Miscellaneous	2,474	
Office expenses	3,474	
Payroll taxes	10,644	
Professional services	3,000	
Repairs and maintenance	7,817	
Social functions	3,516	
Supplies	3,391	
Training	3,547	
Uniforms	3,536	
Utilities and telephone	6,802	
Capital outlay - purchases of equipment	<u>62,608</u>	
 Total expenditures		 <u>\$48,401</u>

Excess of expenditures over revenues	(3,679)
Fund balance at beginning of year	<u>82,303</u>
Fund balance at end of year	<u>\$78,624</u>

The accompanying notes are an integral part of this statement.

BRIDGE CITY VOLUNTEER FIRE CO. #1

NOTES TO FINANCIAL STATEMENTS

December 31, 1990

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bridge City Volunteer Fire Co. #1 (the Fire Company) was incorporated under the laws of the State of Louisiana on March 26, 1949 to provide fire protection in Jefferson Parish, Louisiana in an area comprising part of Fire Protection District No. 7 of Jefferson Parish.

Because the Fire Company receives the vast majority of its financial support from the Parish of Jefferson to provide a public service, it is considered a quasi-public entity for financial reporting purposes. Accordingly, the accompanying general purpose financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies applied in the preparation of the accompanying general purpose financial statements are described as follows:

A. Financial Reporting Entity. The accompanying general purpose financial statements include all funds and account groups which are controlled by the Fire Company. Control is based on application of the criteria established by the GASB for determining the reporting entity. The basic criteria, but not the only, is the ability to exercise oversight responsibility. Oversight responsibility is derived from, among other things, the ability to significantly influence operations. Based on the foregoing criteria, there are no component units which have been combined with the Fire Company to form the reporting entity, nor are there any potential component units which should be combined with the Fire Company to form the reporting entity.

B. Fund Accounting. For financial reporting the accounts of the Fire Company are organized on a fund and account group basis, each of which is considered a separate accounting entity, with a separate set of self-balancing accounts which comprise the assets, liabilities, fund equity, revenues and expenditures. The Fire Company has only one fund, the General Fund, which is used to account for all of its financial resources.

NOTES TO FINANCIAL STATEMENTS - CONTINUED
 December 31, 1988

- C. Basis of Accounting. The Fire Company's accounting records for its General Fund are maintained on the cash basis of accounting. For financial reporting in accordance with generally accepted accounting principles, the accounting records are converted to the modified accrual basis under which revenues and expenditures are recognized as follows.

Revenues. The Fire Company has a contractual agreement with the Parish of Jefferson under which the Fire Company is to provide fire protection and related services in a specifically designated area of Fire Protection District No. 7. The agreement provides that the Fire Company is to receive from the Parish a sum of money in monthly installments which will represent one-fifth of the net proceeds of the property tax levied annually by Fire Protection District No. 7. The Fire Company also receives from the Parish one-fifth of the 24 fire insurance premium tax which the Parish receives from the State of Louisiana for Fire Protection District No. 7. The proceeds of the property tax (\$255,488) and the 24 fire insurance premium tax (\$97,504) are reported as intergovernmental revenue from contractual services in the accompanying statement of revenues and expenditures. Revenues from contractual services and subsidies are reported as revenues of the period for which received. Grants for purchase of equipment are reported as revenues of the period in which the equipment is purchased. All other revenues are reported in the period in which received.

Expenditures. Expenditures are recognized when the related liability is incurred.

- D. Crashball Payments. Firemen supplemental pay which is paid directly to employees of the Fire Company by the State of Louisiana, Department of Public Safety, are recognized as intergovernmental revenue and salaries expenditure in the year in which paid.
- E. Budget. The Fire Company is not legally required to adopt a budget and a budget was not adopted; therefore, a comparison of actual results with a budget is not presented in the accompanying financial statements.

BRIDGE CITY VOLANTIER FIRE CO. 81

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 1986

- F. Fixed Assets. Fixed assets are recorded as expenditures (capital outlay) in the General Fund when purchased and are accounted for in the General Fixed Assets Account Group. Purchased fixed assets acquired prior to 1974 are stated at their estimated historical cost of \$ 9,300 as determined by management because historical records do not exist. Purchased fixed assets acquired subsequent to 1973 are stated at historical cost. Land on which the fire station is located is stated at \$28,000 which was its estimated fair value on the date it was donated to the Fire Company. Assets in the General Fixed Assets Account Group are not depreciated.
- G. Compensated Absence. Accumulated annual vacation leave is reported in the General Fund because it is expected to be liquidated with expendable available financial resources. An expenditure or liability has not been recorded for accumulated sick leave because it is nonvested.
- H. Total Column on Combined Balance Sheet. The total column on the combined balance sheet is captioned "memorandum only" to indicate that this information is presented only to facilitate financial analysis. Data in the total column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. CASH

At December 31, 1986, the carrying amount of the Fire Company's bank deposits was \$183,234 and the bank balances were \$188,922. All of the Fire Company's bank deposits are in two local banks, \$150,890 of which are covered by Federal depositary insurance. The remaining balance of \$ 33,812 is uninsured and uncollateralized.

BRIDGE CITY VOLUNTEER FIRE CO. #1

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 19963. CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in the General Fixed Assets Account Group during the year ended December 31, 1996.

	Balance January 1	Add- itions	Debit- Losses	Balance December 31
Land	\$ 28,000	\$ -	\$ -	\$ 28,000
Buildings and Improvements	100,400	-	-	100,400
Equipment	108,100	81,000	8,100	181,000
	\$236,500	\$81,000	\$ 8,100	\$309,400

4. CONTRIBUTED SERVICES

A significant contribution of time is made by unpaid volunteers to accomplish the purpose for which the Fire Company was established. The value of this contributed time is not included in the accompanying financial statements because it is not susceptible to objective measurement or evaluation.

5. EMPLOYEE BENEFIT

In April 1997, the Fire Company adopted a SIMPLE IRA Retirement Plan for its employees. Under the Plan, the Fire Company matches the employee salary contributions to the plan up to a limit of 3% of the employee compensation for the year. The maximum annual contribution by the employee is \$6,000.

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**INDEPENDENT AUDITORS'S REPORT ON COMPLIANCE BASED ON MD&AUDIT
OF THE GENERAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To Board of Directors of
Bridge City Volunteer Fire Co. #1

We have audited the general purpose financial statements of Bridge City Volunteer Fire Co. #1 (the Fire Company) as of and for the year ended December 31, 1998, and have issued our report thereon dated June 18, 1999.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, and contracts applicable to the Fire Company is the responsibility of the Fire Company's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Fire Company's compliance with certain provisions of laws, regulations, and contracts. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

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

Uzze, Butler, Arceaux & Bowen

Monroe, Louisiana
June 18, 1999

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**INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL STRUCTURE BASED ON AN
AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To Board of Directors of
Bridge City Volunteer Fire Co. #1

We have audited the general purpose financial statements of Bridge City Volunteer Fire Co. #1 (the Fire Company) as of and for the year ended December 31, 1998, and have issued our report thereon dated June 16, 1999.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Fire Company is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorizations and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projections of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Fire Company, for the year ended December 31, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted the following matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgement, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Because of the small size of the entity and its limited number of personnel it is not feasible to have adequate segregation of duties. All operations are under the dominant control of one person. One employee writes checks, records cash receipts and cash disbursements and reconciles the bank accounts.

A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts 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 structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and accordingly would not disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described in the second preceding paragraph is a material weakness. This condition was considered in determining the nature, timing, and extent of the procedures to be performed in our audit of the general purpose financial statements of the Firm Company for the year ended December 31, 1998.

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

Uggs, Butler, Aronson & Brown

Survey, Louisiana
June 18, 1999