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WESTWOOD VOLUNTEER FIRE COMPANY #1

FINANCIAL STATEMENTS

DECEMBER 31, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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 JUL 06 1998  
JUL 06 1998

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**YEEH, BUTLER, ARCEBEAUX & BOWEN**

**CERTIFIED PUBLIC ACCOUNTANTS  
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**HOWARD L. YEEH, CPA  
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**ONE OFFICE  
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AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
INSTITUTE OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS**

Officers and Members of the  
Westwego Volunteer Fire Company #1  
Westwego, Louisiana

We have compiled the accompanying statement of assets, equity and other credits - cash basis of Westwego Volunteer Fire Company #1, Westwego, Louisiana, as of December 31, 1987 and the related statement of revenues, expenditures, and charges to fund balance - cash basis 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. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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 statement and, accordingly, do not express an opinion or any other form of assurance on them.

*Yeeh, Butler, Arcebeaux & Bowen*

Hairy, Louisiana  
June 1, 1988

## WESTWOOD VOLUNTEER FIRE COMPANY #1

STATEMENT OF ASSETS, EQUITY AND OTHER CREDITS - CASH BASIS  
December 31, 1987

	Governmental Fund Type	Account GROUP General Fixed Assets	Total (Memorandum Only)
	General		
<b>ASSETS</b>			
Cash, including \$11,042 in savings account and \$47,021 in certificates of deposit	\$123,322	\$ -0-	\$123,322
Fixed assets:			
Land	-0-	28,598	28,598
Buildings and improvements	-0-	177,575	177,575
Equipment	-----0-	557,623	557,623
Total assets	<u>\$123,322</u>	<u>\$763,296</u>	<u>\$886,648</u>
<b>EQUITY AND OTHER CREDITS</b>			
Equity and other credits:			
Investment in general fixed assets	\$ -0-	\$763,296	\$763,296
Fund balance:			
Designated for fire prevention	317	-0-	317
Unreserved - undesignated	123,005	-----0-	123,005
Total fund balance	<u>123,322</u>	<u>-----0-</u>	<u>123,322</u>
Total equity and other credits	<u>\$123,322</u>	<u>\$763,296</u>	<u>\$886,648</u>

See accompanying notes to financial statements and accountant's report.

WESTWEGO VOLUNTARY FIRE COMPANY #1  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - CASH BASIS  
Year ended December 31, 1997

Revenues:

Intergovernmental:

City of Westwego subsidies for operation	\$ 49,833	
City of Westwego (2% fire insurance rebate received from state)	<u>23,831</u>	\$ 44,764

Charges for services		258
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Miscellaneous:

Contributions	2,766	
Drink and vending machine sales	2,444	
Fees	1,439	
Membership dues	1,044	
Interest income	2,000	
Other	<u>2,796</u>	14,053

Total revenues		<u>122,881</u>
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Expenditures:

Current operating:

Conventions, seminars and meetings	1,074	
Dues and subscriptions	1,169	
Food and beverage	2,297	
Membership social activities	4,591	
Mobil phones	287	
Office expense	4,437	
Professional services	1,460	
Public relations	2,882	
Repairs and maintenance	2,866	
Supplies	10,275	
Training	2,869	
Uniforms	2,302	
Miscellaneous	<u>1,824</u>	44,504

Capital outlay - purchases of equipment		<u>12,182</u>
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Total expenditures		<u>56,686</u>
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Excess of revenues over expenditure		32,475
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Fund balance at beginning of year		180,843
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Fund balance at end of year		<u>\$122,881</u>
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See accompanying notes to financial statements and accountants' report.

WESTMEGO VOLUNTEER FIRE COMPANY #1

NOTES TO FINANCIAL STATEMENTS  
December 31, 1993

3. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Westwego Volunteer Fire Company #1 (the Fire Company) was incorporated on December 13, 1932 under the laws of the State of Louisiana to provide fire protection in the City of Westwego, Louisiana. The Fire Company presently maintains and operates five fire stations in the City of Westwego.

Because the Fire Company receives the vast majority of its financial support from the City of Westwego 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 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 financial statements are described as follows:

- A. Reporting Entity. The accompanying 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. The Fire Company is not a component unit of another 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, equity and other credits, revenues and expenditures. The Fire Company has only one fund, the General Fund, which is used to account for all of its financial resources.

WESTBROOK VOLUNTEER FIRE COMPANY #1

NOTES TO FINANCIAL STATEMENTS - CONTINUED  
December 31, 1997

- C. Basis of Accounting. The Fire Company's accounting records for its General Fund are maintained on the cash basis of accounting. Revenues are recorded in the period in which received and expenditures are recorded in the period in which paid.
- D. Budget and Budgetary Accounting. The Fire Company is not legally required to adopt a budget and none was adopted. Therefore, a comparison of actual results with a budget is not presented in the accompanying financial statements.
- E. 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 are recorded at cost or estimated historical cost when actual cost is unavailable. Approximately 58% of the fixed assets categorized as equipment have been recorded at estimated historical costs determined by management based on catalog prices. Donated fixed assets are recorded in the general fixed assets account group at their estimated fair market value at time of acquisition. Assets in the General Fixed Assets Account Group are not depreciated.
- F. Memoandum Only - Total Column. The total column on the statements of assets, equity and other credits 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 condition in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. CASH

At December 31, 1997, the carrying amount of the Fire Company's bank deposits was \$122,822 and the bank balances were \$133,722, all of which was covered by federal depository insurance.

3. FIXED ASSETS

The following is a summary of changes in the General Fixed Assets Account Group during the year ended December 31, 1997.

		MIGRATED 1997			1997
	1997	DEPRECIATION	EQUIPMENT	1997	1997
Balance, January 1	\$ 14,126	\$27,571	\$21,702	\$63,399	\$61,226
Acquisitions during year	10,000	10,000	10,188	30,188	10,000
Balance, December 31	\$ 24,126	\$37,571	\$31,890	\$93,587	\$71,226

WESTWEGCO VOLUNTEER FIRE COMPANY #1

NOTES TO FINANCIAL STATEMENTS - CONTINUED  
December 31, 1987

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 amenable to objective measurement or evaluation.

5. RELATED PARTY TRANSACTIONS

The land on which one of the fire stations is located is leased from the City of Westwego for a period of ninety-nine years beginning September 13, 1854 at a rental of \$1.08 a year.

Several expenditures incurred in operating and maintaining the fire stations, such as salaries, utilities, telephone and fuel for and repair of vehicles and some capital outlays are borne by the City of Westwego and are not included in the accompanying financial statements. These expenditures, which aggregated approximately \$403,500 for the year ended December 31, 1987, are reported as part of the "public safety" expenditures in the financial statements of the City of Westwego. In addition, as part of its unallocated general expenditures, the City of Westwego pays for general insurance, health insurance and pension costs applicable to the Fire Company's employees and its operations.

The City of Westwego also provides to the Fire Company the free use of several fire trucks and other vehicles.



**LEE, BUTLER, ARCEBAUX & HOWES**

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MEMBERS  
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SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

June 4, 1988

Officers and Members  
Westwego Volunteer Fire Company #1

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the officers of the Westwego Volunteer Fire Company #1, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Westwego Volunteer Fire Company's #1 compliance with certain laws and regulations during the year ended December 31, 1987 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Accounting and Reporting**

1. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) determine if payments were properly coded to the correct fund and general ledger account; and

All of the payments were properly coded to the correct fund and general ledger account.

- c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from two of the authorized members of the Department.

2. Submission of compilation and attestation report.

Westwego Volunteer Fire Company # 1 did submit the compilation and attestation report within the six month statutory issue date.

*Uyen Butler, Accountant & Bowen*

Uyen Butler, Accountant & Bowen  
Certified Public Accountant