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CONSTRUCTION VOLUNTARY FIRE COMPANY, INC.
Centerville, Louisiana

Financial Statements
As of and for the Year Ended September 30, 1957
With Supplemental Information Schedule

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or approved, orally 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 APR 7 4 1958

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Financial Statements
As of and for the Year Ended September 30, 1987
With Supplemental Information Schedule

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

December 22, 1997

Office of Legislative Auditor
Attention: Ms. Dorothy Milner
1400 South Third
Post Office Box 94387
Baton Rouge, LA 70804-3387

Dear Ms. Milner:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the Centerville Volunteer Fire Company, Inc. as of and for the fiscal year ended September 30, 1997. The report includes all funds under the control and oversight of the Company. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,



OFFICER

Enclosure

The Centerville Volunteer Fire Company, Inc.
Centerville, Louisiana

ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(a)(i).

AFFIDAVIT

Personally came and appeared before the undersigned authority, Robert R. Martin, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Centerville Volunteer Fire Company, Inc., as of September 30, 1993, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Robert R. Martin, who, duly sworn, deposes and says that the Centerville Volunteer Fire Company, Inc., received \$50,000 or less in revenues and other sources for the fiscal year ending September 30, 1993, and, accordingly, is not required to have an audit for the previously mentioned fiscal year-end.

Robert R. Martin
Signature

Sworn to and subscribed before me, this 23rd day of December, 1993.

[Signature]
NOTARY PUBLIC

Officer

Address

Telephone No.

Chief/President
P.O. Box 58
Centerville, LA 70520
337-224-2274

CENTERTVILLE VOLUNTEER FIRE COMPANY, INC.

STATEMENT OF FINANCIAL POSITION
September 30, 1987

Assets:	
Cash (Note 8)	\$ 27,887
Investments (Note 3)	30,167
Property, equipment, and improvements, net (Note 3)	<u>54,850</u>
Total assets	<u>\$112,904</u>
Liabilities:	
Notes payable (Note 4)	<u>12,708</u>
Total liabilities	<u>12,708</u>
Net assets:	
Unrestricted:	
Undesignated	<u>89,405</u>
Total unrestricted	<u>89,405</u>
Total net assets	<u>76,697</u>
Total liabilities and net assets	<u>\$112,904</u>

See Notes to Financial Statements.

Centerville Volunteer Fire Company, Inc.

STATEMENT OF ACTIVITIES
 Years ended September 30, 1997

	(unaudited)
Revenue and other support:	
Donations	\$ 9,114
Appropriations & allocated	22,500
Appropriations & special	2,000
Insurance Allocations	5,000
Interest Income	1,600
Other Income	<u>200</u>
Total revenue and other support	<u>38,600</u>
Expenses:	
Program expenses:	
Depreciation	14,100
Dues & subscriptions	1
Interest	2,150
Legal & Professional Fees	300
Rentage	300
Utilities	100
Repairs and Maintenance	200
Supplies	<u>100</u>
Total program services	<u>17,600</u>
Supporting services:	
General and administrative	<u>2,400</u>
Total supporting services	<u>2,400</u>
Total expenses	<u>20,000</u>
Changes in net assets	18,600
Net assets, September 30, 1996	<u>69,200</u>
Net assets, September 30, 1997	<u>\$ 87,800</u>

See Notes to Financial Statements.

Centerville Volunteer Fire Company, Inc.

STATEMENT OF CASH FLOWS
Year Ended September 30, 1997

Cash flows from operating activities	
Change in net assets	\$ 22,118
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation expense	<u>24,308</u>
Net cash used in operating activities	<u>24,518</u>
Cash flows from investing activities	
Purchase of CD	(30,167)
Note payable (decrease)	<u>(21,675)</u>
Net cash used in investing activities	<u>(51,842)</u>
Net increase in cash	(27,424)
Cash:	
September 30, 1996	<u>44,518</u>
September 30, 1997	<u>\$ 17,094</u>

See Notes to Financial Statements.

Centerville Volunteer Fire Company, Inc.

NOTES TO FINANCIAL STATEMENTS

Note 1: Nature of Organization and Significant Accounting Policies

Nature of Organization:

The Centerville Volunteer Fire Company, Inc. (the Association), a not-for-profit corporation established under the laws of the State of Louisiana, operates as a nonprofit organization. The Association was formed on November 3, 1968. It was formed to protect property and lives, and to render aid and assistance in its prevention of fires and their spread; to render aid to all civic projects and the advancement of the community of Centerville and immediate area. The Association is supported primarily through grants from the St. Mary Parish Council and donations from the general public.

The significant accounting policies are as follows:

Method of accounting:

The financial statements of the Association have been prepared utilizing the accrual basis of accounting.

Financial statements presentation:

The Association adopted Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations." Under SFAS No. 117, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. In addition, the Association is required to present a statement of cash flows.

Contributions:

The Association also adopted SFAS No. 116, "Accounting for Contributions Received and Contributions Made," whereby contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restriction.

Georgetown Volunteer Fire Company, Inc.

NOTES TO FINANCIAL STATEMENTS (CONT.)

Cash and Cash Equivalents and Investments:

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Under state law, the district may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Property, equipment, and improvements:

Property, equipment, and improvements are carried at cost. Depreciation is calculated on the straight-line method over the estimated useful lives of the assets.

Income tax status:

The Association is exempt from income taxes under Section 501(c)(13) of the Internal Revenue Code.

Castroville Volunteer Fire Company, Inc.

NOTE TO THE FINANCIAL STATEMENTS (CONT.)

Note 2: CASH AND CASH EQUIVALENTS

At September 30, 1997, the Association has cash and cash equivalents (book balances) totaling \$27,287 as follows:

Interest-bearing demand deposits \$ 27,287

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank as a holding or custodial bank that is mutually acceptable to both parties. As September 30, 1997, the district has \$27,287 in deposits (collected bank balances). These deposits are secured from risk by \$27,287 of federal deposit insurance.

Note 3: Investments

Investments are stated at fair value and are summarized as follows as of September 30, 1997:

	<u>Cost</u>	<u>Fair Value</u>	<u>Carrying Value</u>
Certificate of deposit	\$28,167	38,167	38,167

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended September 30, 1997.

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Interest income	<u>\$ 323</u>	<u>0</u>	<u>323</u>

Centerville Volunteer Fire Company, Inc.

NOTES TO FINANCIAL STATEMENT (CONT.)

Note 4: Property, Equipment, and Improvements

Property, equipment, and improvements consist of the following:

Buildings	\$ 15,000
Fire Trucks	224,368
Furniture, fixtures, and equipment	28,124
Improvements	<u>1,087</u>
	272,582
Less accumulated depreciation	<u>(218,703)</u>
	<u>\$ 54,018</u>

Note 5: Note Payable

Note payable, due September 15, 1998,
payable in yearly installments of
\$11,933 at 8.05% \$ 12,238