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CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
Centerville, Louisiana

Financial Statements
As of and for the Year Ended September 30, 1998
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 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 FEB 24 1999

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.
CENTERVILLE, LOUISIANA

Financial Statements
As of and for the Year Ended September 30, 1998

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MARSHALL W. GUIDRY, CPA
MICHELE L. CHAUVIN, CPA

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MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

318 - 828-0272
FAX 318 - 828-0290

Independent Accountant's Compilation Report

To the Officers of Centerville
Volunteer Fire Company, Inc.

We have compiled the accompanying statements of financial position of Centerville Volunteer Fire Company, Inc. (a nonprofit organization) as of September 30, 1998 and 1997, and the related statements of activities and cash flows for the years 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 of the Centerville Volunteer Fire Company, Inc. 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.

In accordance with Louisiana Governmental Audit Guide and the provisions of state law, we have issued a report dated December 10, 1998, on the results of our agreed-upon procedures.

Guidry & Chauvin

Certified Public Accountants

Franklin, Louisiana
December 10, 1998

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

STATEMENT OF FINANCIAL POSITION
 SEPTEMBER 30, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash (Note 3)	\$ 34,377	\$ 27,087
Investments (Note 4)	32,856	30,167
Property, equipment, and improvements, net (Note 5)	<u>41,462</u>	<u>54,859</u>
TOTAL	<u>\$108,695</u>	<u>\$112,113</u>
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Note payable (Note 6)	<u>-</u>	<u>12,708</u>
Total liabilities	<u>-</u>	<u>12,708</u>
NET ASSETS:		
Unrestricted	<u>108,695</u>	<u>99,405</u>
Total net assets	<u>108,695</u>	<u>99,405</u>
TOTAL	<u>\$108,695</u>	<u>\$112,113</u>

See Accompanying Notes and Accountant's Report to Financial Statements.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

STATEMENT OF ACTIVITIES
 YEARS ENDED SEPTEMBER 30, 1998 AND 1997

	1998 <u>Unrestricted</u>	1997 <u>Unrestricted</u>
SUPPORT AND REVENUE:		
Donations	\$ 6,048	\$ 7,108
Grant - St. Mary Parish Council	14,534	14,534
Insurance Allocations	5,181	5,054
Interest Income	3,340	1,627
Other Income	-	327
Total support and revenue	<u>29,103</u>	<u>28,650</u>
EXPENSES:		
Program services:		
Depreciation	13,397	14,300
Dues & subscriptions	-	15
Interest	1,125	2,158
Legal & Professional Fees	1,990	150
Postage	352	117
Utilities	24	119
Repairs and Maintenance	-	208
Supplies	796	20
Total program services	<u>17,684</u>	<u>17,087</u>
Support services:		
Administrative and general	2,129	1,444
Total support services	<u>2,129</u>	<u>1,444</u>
Total expenses	<u>19,813</u>	<u>18,531</u>
CHANGES IN NET ASSETS	9,290	10,119
NET ASSETS, BEGINNING OF YEAR	<u>99,405</u>	<u>89,286</u>
NET ASSETS, END OF YEAR	<u>\$ 108,695</u>	<u>\$ 99,405</u>

See Accompanying Notes and Accountant's Report to Financial Statements.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

STATEMENT OF CASH FLOWS
 YEARS ENDED SEPTEMBER 30, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
OPERATING ACTIVITIES:		
Change in net assets	\$ 9,290	10,119
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation expense	<u>13,397</u>	<u>14,300</u>
Net cash provided by operating activities	<u>22,687</u>	<u>24,419</u>
INVESTING ACTIVITIES:		
Purchase of CD	<u>(2,689)</u>	<u>(30,167)</u>
Net cash used in investing activities	<u>(2,689)</u>	<u>(30,167)</u>
FINANCING ACTIVITIES:		
Repayments of Note Payable	<u>(12,708)</u>	<u>(11,675)</u>
Net cash used in financing activities	<u>(12,708)</u>	<u>(11,675)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	7,290	(17,423)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>27,087</u>	<u>44,510</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 34,377</u>	<u>\$ 27,087</u>

See Accompanying Notes and Accountant's Report to Financial Statements.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 1998 AND 1997

NOTE 1: ORGANIZATION AND PURPOSE

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 7, 1960. 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.

NOTE 2: THE SIGNIFICANT ACCOUNTING POLICIES ARE AS FOLLOWS:

A. Method of accounting:

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

B. Financial statement 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.

C. 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 restrictions.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

NOTES TO FINANCIAL STATEMENTS (CONT.)
YEARS ENDED SEPTEMBER 30, 1998 AND 1997

D. 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.

E. 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 those estimates.

F. 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.

G. Income tax status:

The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

NOTE TO THE FINANCIAL STATEMENTS (CONT.)
 YEARS ENDED SEPTEMBER 30, 1998 AND 1997

Note 3: CASH AND CASH EQUIVALENTS

At September 30, 1998, the Association has cash and cash equivalents (book balances) totaling \$34,377 as follows:

Interest-bearing demand deposits	<u>\$ 34,377</u>
----------------------------------	------------------

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 in a holding or custodial bank that is mutually acceptable to both parties. At September 30, 1998, the district has \$34,377 in deposits (collected bank balances). These deposits are secured from risk by \$34,377 of federal deposit insurance.

NOTE 4: INVESTMENTS

Investments are stated at fair value and are summarized as follows as of September 30, 1998:

	<u>Cost</u>	<u>Fair Value</u>	<u>Carrying Value</u>
Certificate of deposit	<u>\$32,856</u>	<u>32,856</u>	<u>32,856</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended September 30, 1998.

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Interest income	<u>\$ 2,818</u>	<u>-0-</u>	<u>2,818</u>

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

NOTES TO FINANCIAL STATEMENT (CONT.)
 YEARS ENDED SEPTEMBER 30, 1998 AND 1997

NOTE 5: PROPERTY, EQUIPMENT, AND IMPROVEMENTS

Property, equipment, and improvements consist of the following:

	<u>1998</u>	<u>1997</u>
Buildings	\$ 15,000	\$ 15,000
Fire Trucks	224,369	224,369
Furniture, fixtures, and equipment	29,126	29,126
Improvements	<u>3,067</u>	<u>3,067</u>
	271,562	271,562
Less accumulated depreciation	<u>(230,100)</u>	<u>(216,703)</u>
TOTAL	<u>\$ 41,462</u>	<u>\$ 54,859</u>

NOTE 6: NOTE PAYABLE

Note Payable, due September 15, 1998, payable in yearly installments of \$13,833 at 8.85%.

	<u>1998</u>	<u>1997</u>
Balance at September 30,	<u>\$ -</u>	<u>\$ 12,708</u>

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CERTIFIED PUBLIC ACCOUNTANTS
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Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the officers of Centerville
Volunteer Fire Company, Inc.

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Centerville Volunteer Fire Company, Inc. and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Centerville Volunteer Fire Company, Inc's compliance with certain laws and regulations during the year ended September 30, 1998 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.

Local Awards

1. Determine the amount of local award expenditures for the fiscal year.
2. For the St. Mary Parish Council Grant, we randomly selected six disbursements from the grant administered during the period under examination.
3. For the items selected in procedure 2, we traced the six disbursements 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.

4. For the items selected in procedure 2, we determined if the six disbursements were properly coded to the correct fund and general ledger account.

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

Centerville Volunteer
Fire Company, Inc.
December 10, 1998
Page Two

5. For the item selected in procedure 2, we determined whether the six disbursements received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the secretary/treasurer and the president. In addition, each of the disbursements were traced to the board minutes where they were approved by the board.

Prior Comments and Recommendations

6. There were no prior-year suggestions, recommendations, and/or comments. Therefore, there were no such matters to be resolved.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Centerville Volunteer Fire Company, Inc. and the Legislative Auditor (State of Louisiana) and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Audrey & Chauvin

Certified Public Accountants

Franklin, Louisiana
December 10, 1998

DATA COLLECTION FORM

FOR REPORTING ON AUDITS OF STATE AND LOCAL GOVERNMENT AND QUASIPUBLIC ENTITIES

OMB Form 0348-0057 may be used as a substitute for this form.

Date Submitted / /

RETURN to: Legislative Auditor
Attn: Engagement Processing
Post Office Box 94397
Baton Rouge, Louisiana 70804-9397

1. Fiscal Year Ending Date For This Submission:

09/30/98

3. Audit Period Covered

Annual Biennial
 Other to

2. Type of Report:

Single Audit GAO Audit Standards Audit
 Compilation Compilation/Attestation
 Program Audit Other

4. AUDITEE INFORMATION

Auditee Name
CENTERVILLE VOLUNTEER
FIRE CO., INC.

Street Address (Number and Street)
102 MISSOURI STREET

Mailing Address (PO No.)
P.O. BOX 58

City State Zip
CENTERVILLE LA 70522

Auditee Contact
Name Title
JAN SMITH SEC./TREASURER

Telephone Fax
(318)836-5349

Email (Optional)

5. AUDITOR INFORMATION

Firm Name
GUIDRY & CHAUVIN, CPA'S

b. Street Address (Number and Street)
1013 MAIN STREET

Mailing Address (PO No.)
P.O. BOX 1028

City State Zip
FRANKLIN LA 70538

c. Auditor Contact
Name Title
MICHELE L. CHAUVIN CPA

Telephone Fax
(318)828-0272 (318)828-0290

Email (Optional)

Component Units Included Within the Report and for Which No Separate Report Will Be Issued

If there are no modifications to the auditor's financial opinion, no reportable conditions, no material weaknesses, no reported instances of noncompliance, and no management letter, check this box; do not complete the rest of the form.

6. FINANCIAL STATEMENTS

a. Type of audit report on financial statements. Not Applicable
 Unqualified Opinion Qualified Opinion Adverse Opinion Disclaimer of Opinion

b. Is a 'going concern' explanatory paragraph included in the audit report? Yes No

c. Do any of the funds have deficit fund balances? Yes No

d. Is there a related party footnote? Yes No

7. INTERNAL CONTROL

Do the comments on internal control include: material weaknesses reportable conditions not applicable

8. COMPLIANCE

Do the comments on compliance include: illegal acts fraud/criminal acts not applicable

9. MANAGEMENT LETTER (Finding Caption and No.)

_____ Resolved Yes No No Longer Applicable
_____ Resolved Yes No No Longer Applicable
_____ Resolved Yes No No Longer Applicable

10. SCHEDULE OF CURRENT YEAR FINDINGS/QUESTIONED COSTS (Finding Caption and No.)

_____ \$ _____ Resolved Yes No No Longer Applicable
_____ \$ _____ Resolved Yes No No Longer Applicable
_____ \$ _____ Resolved Yes No No Longer Applicable
_____ \$ _____ Resolved Yes No No Longer Applicable
_____ \$ _____ Resolved Yes No No Longer Applicable
_____ \$ _____ Resolved Yes No No Longer Applicable

Do any findings address nepotism, ethics violations or related party transactions? Yes No

Do any findings address violation of bond indenture covenants? Yes No

11. SCHEDULE OF PRIOR YEAR FINDINGS/QUESTIONED COSTS (Finding Caption and No.)

_____ Resolved Yes No No Longer Applicable
_____ Resolved Yes No No Longer Applicable
_____ Resolved Yes No No Longer Applicable
_____ Resolved Yes No No Longer Applicable
_____ Resolved Yes No No Longer Applicable

AUDITEE SIGNATURE Peter R. Marti Date 2-28-98

FOR USE BY LEGISLATIVE AUDITOR

Agency No. _____ Proj. No. _____ Firm No. _____

FOR USE BY LEGISLATIVE AUDITOR

Date Report Received: _____ Date Processed: _____

Legislative Audit Advisory Council:	Are there unresolved findings listed below?	Yes or No
District Attorney:	Are there findings of criminal acts?	Yes or No
Board of Ethics:	Are there findings of ethics, nepotism, or related parties?	Yes or No
State Bond Commission (SBC):	Are there any findings relating to violations of bond indentures?	Yes or No
	Does the report express going-concern reservations?	Yes or No
	Does the entity have a deficit greater than 5% of revenue? If so, identify the page(s) No(s) _____	Yes or No
High Profile:	Are there any significant findings?	Yes or No

Report: Approved for Release _____ Date: _____ Rank A B C D

(A=No Comments; B=Management Letter Comments Only; C=Control/Compliance Report(s) Comments; D=Criminal/Fraud Acts)
 Note: For grading purposes, schedules of immaterial findings are treated as a management letter

REPORT DISTRIBUTION

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Clerk of Court _____	①	Board of Ethics	1
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Shreveport Office	1	Engagement Manager (SBC's Copy)	1
District Attorney _____	1	Quality Assurance	1
Legislative Auditor (High Profile)	1	_____ Parish Government	1
Assistant Legislative Auditor (High Profile)	1	City/Village/Town of _____	1
Other (High Profile) _____	1	Other: _____	1
Press Bureau Chiefs (High Profile)	8	Other: _____	1
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Archives	①	Distribution Approval (Initials) _____	
Legislative Audit Advisory Council	1	Copies Needed: _____ Copies TBM _____	

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)

NOVEMBER 16, 1998 (Date Transmitted)

GUIDRY & CHAUVIN, CPA'S
P.O. BOX 1028
FRANKLIN, LA 70538

(Auditors)

In connection with your compilation of our financial statements as of SEPTEMBER 30, 1998 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representation) NOVEMBER 16, 1998.

Federal, State, and Local Awards

We have detailed for you the amount of ~~Federal, state, and~~ local award expenditures for the fiscal year, by grant and grant year.

Yes [X] No []

All transactions relating to ~~federal, state, and~~ local grants have been properly recorded within our accounting records and reported to the appropriate ~~state, federal, and~~ grantor officials.

Yes [X] No []

The reports filed with ~~federal, state, and~~ local agencies are properly supported by books of original entry and supporting documentation.

Yes [X] No []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and disallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes ^{N/A} No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes ^{N/A} No

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

<u>Jan I Smith</u>	Secretary	<u>11/16/98</u>	Date
<u>Jan I Smith</u>	Treasurer	<u>11/16/98</u>	Date
<u>Peter R Martin</u>	President	<u>11-16-98</u>	Date

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

Management's Corrective Action Plan for Current Year Findings
For the Year Ended September 30, 1998

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person(s)</u>	<u>Anticipated Completion Date</u>

Note: There are no current year audit findings or management letter comments to be included in this schedule.

CENTERVILLE VOLUNTEER FIRE COMPANY, INC.

Summary Schedule of Prior Findings
For the Year Ended September 30, 1998

<u>Ref.No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No Partially)</u>	<u>Planned Corrective Action/Partial Corrective Action Taken</u>	<u>Additional Explanation</u>

Note: There were no prior year audit findings to be listed in this schedule.