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THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

FINANCIAL STATEMENTS

November 30, 2003

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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 5.12.04

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Ann T. Hebert

Certified Public Accountant
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Thibodaux, Louisiana

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INDEPENDENT AUDITOR'S REPORT

To the Board
The Thibodaux Volunteer Fire Department, Inc.
Thibodaux, Louisiana

I have audited the accompanying statement of financial position of the Thibodaux Volunteer Fire Department, Inc. (a non-profit organization) as of November 30, 2003, and the related statements of activity and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with U. S. generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the Louisiana Governmental Audit Guide. Those standards require that I 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 amounts 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Thibodaux Volunteer Fire Department, Inc. as of November 30, 2003, and the changes in its net assets and its cash flows for the year then ended in conformity with U. S. generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated March 19, 2004, on my consideration of the Thibodaux Volunteer Fire Department's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an internal part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

My audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The financial information listed as supplemental information in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Thibodaux Volunteer Fire Department, Inc. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.


Ann T. Hebert
Certified Public Accountant

March 19, 2004

Ann T. Hebert

Certified Public Accountant
901 Ridgefield Road
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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board
The Thibodaux Volunteer Fire Department, Inc.
Thibodaux, Louisiana

I have audited the financial statements of the Thibodaux Volunteer Fire Department, Inc. (a non-profit organization) as of and for the year ended November 30, 2003, and have issued my report thereon dated March 19, 2004. I conducted my audit in accordance with U. S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Thibodaux Volunteer Fire Department, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance that is required to be reported under Government Auditing Standards which is described in the accompanying schedule of findings as item 2003-1.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Thibodaux Volunteer Fire Department, Inc.'s internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that

misstatements 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 volunteers in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the Executive committee and its management. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Ann T. Hebert
Certified Public Accountant

March 19, 2004

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

STATEMENT OF FINANCIAL POSITION

November 30, 2003

ASSETS

Cash and cash equivalents	\$ 73,644
Certificates of deposit	1,061,636
Accounts Receivable	4,557
Prepaid Expenses	3,300
Advances to fire companies	61,674
Donation receivable	100,000
Property and equipment (net)	2,051,448
Renovations in progress	5,500
Land	<u>196,348</u>

Total assets \$ 3,558,107

LIABILITIES

Accounts payable	9,336
Contract payable	9,850
Deferred revenue	<u>62,739</u>

Total liabilities 81,925

NET ASSETS

Unrestricted	3,439,343
Temporarily restricted	<u>36,839</u>

Total net assets 3,476,182

Total liabilities and
net assets \$ 3,558,107

See accompanying notes.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

STATEMENT OF ACTIVITY
Year Ended November 30, 2003

UNRESTRICTED NET ASSETS

Support

Firemen's fair net proceeds (schedule 1)		\$ 330,391
Local governments		148,691
Property tax		119,285
Interest		32,910
Rental Income		11,225
Donations		91,345
Bad Debt Recovered		-
Sale of Equipment		2,000
Miscellaneous		<u>8,058</u>
Total unrestricted support		743,905

Expenses

Program services

Operational and maintenance of fire equipment (schedule 3)	110,297	
Utilities - fire stations	54,713	
Fire training and prevention	8,172	
Other fire fighting equipment and related expenses	16,688	
Rental expenses	11,800	
Cost of equipment sold	7,621	
Donations	<u>14,227</u>	223,518
Supporting services		
General and administrative (schedule 4)		<u>317,175</u>

Total expenses 540,693

Increase (decrease) in unrestricted net assets 203,212

Net assets at beginning of year 3,272,970

Net assets at end of year \$ 3,476,182

See accompanying notes.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

STATEMENT OF CASH FLOWS
Year Ended November 30, 2003

Cash flows from operating activities	
Increase (decrease) in net assets	
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities	\$ 203,212
Depreciation	176,047
Loss on Equipment Sold	5,620
Non-cash Income	(28,500)
Non-cash Donations	11,727
(Increase) decrease in:	
Receivables	95,443
Prepaid Expenses	(1,160)
Increase (decrease) in:	
Accounts payable	(8,567)
Accrued liabilities	(63,025)
Deferred Revenue	(62,738)
Net cash provided (used) by operating activities	<u>328,059</u>
Cash flows from investing activities	
Increase in certificate of deposit	(147,908)
Purchase of Fixed Assets	(201,723)
Renovation of Central Station	(5,500)
Proceeds from sale of equipment	2,000
Loans made	(57,380)
Collections of loans	18,460
Net cash provided (used) by investing activities	<u>(392,051)</u>
Cash flows from financing activities	
Net cash provided (used) by financing activities	<u>-</u>
Net increase (decrease) in cash	(63,992)
Cash and cash equivalents at beginning of year	<u>137,636</u>
Cash and cash equivalents at end of year	<u>\$ 73,644</u>
Supplemental disclosure of non-cash activities	
Donation of land to the Fire Department	<u>\$ 28,500</u>
Donation of trucks from the Fire Department	<u>\$ (11,727)</u>

See accompanying notes.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE A - NATURE OF ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activity

The Thibodaux Volunteer Fire Department, Inc. (Fire Department) was formally incorporated on February 4, 1987, as a non-profit corporation in Thibodaux, Louisiana. As incorporated, it is the continuation of an association which has been in existence for many years in the City of Thibodaux. The purpose of the Fire Department, and its predecessor organization, is to supervise, control, and otherwise coordinate the efforts of the eight volunteer fire companies which service the citizens of Thibodaux, Louisiana, and beginning in 1989, the area included in Lafourche Parish Fire Protection District No. 4 (District No. 4).

The Fire Department owns all of the fire fighting trucks, emergency units, and other fire fighting equipment used by the eight fire companies. The fire stations for each of the eight fire companies are not owned by the Fire Department. However, some equipment at the fire stations used to help keep the fire fighting and emergency equipment in good condition and items to help reduce response time is owned by the Fire Department. The Fire Department coordinates all training and fund raising activities, and pays for operating expenses of all fire fighting and emergency equipment for all eight fire companies.

Accounting Policies

The accounting and reporting policies of the Fire Department conform to generally accepted accounting principles as applicable to non-profit organizations. Such accounting and reporting procedures conform to the requirements of the industry audit guide, Audits of Certain Non-Profit Organizations, issued by the American Institute of Certified Public Accountants, and Governmental Auditing Standards, issued by the Comptroller General of the United States.

The following is a summary of certain significant accounting policies:

1) Financial Reporting Entity -

This report includes all funds and account groups which are controlled by the Fire Department.

2) Fixed Assets -

Fixed assets used in fund operations are accounted for in the general fund.

All fixed assets are valued at historical cost or estimated historical cost if actual cost is not available. Donated fixed assets are recorded as support at their estimated fair value on the date donated. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. It is the Fire Department's policy to capitalize expenditures for these items in excess of \$1,000. Depreciation is provided over the estimated useful life of fixed assets computed using the straight-line method.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE A - NATURE OF ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES - Continued

Accounting Policies - Continued

3) Basis of Accounting -

The Fire Department utilizes the accrual basis of accounting for financial statement presentation purposes. Support from the City of Thibodaux and Lafourche Parish are recorded in the period in which it is received.

4) Income Taxes -

No provision for income taxes has been provided. The Internal Revenue Service has notified the Fire Department that the Fire Department is exempt from income taxes under Internal Revenue Code Section 501 (c)(3). Donors may deduct contributions made to the Fire Department under Internal Revenue Code Section 170.

5) Cash and Cash Equivalents -

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. Thibodaux Volunteer Fire Department, Inc. may invest in obligations of the United States, time certificates of deposit of state banks organized under laws of Louisiana, national banks having their principal office in the State of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

Management of the Fire Department is by a Board of Directors made up of volunteer firemen who have been elected by the membership of the various fire companies. After being elected by the fire companies' membership, the board members are approved by Thibodaux City Council. The Mayor of Thibodaux is an ex-officio member of the Board of Directors. However, the Fire Department, though it received some support from the City of Thibodaux, is considered to be a separate, independent entity. It is not considered to be a governmental agency or department of the City of Thibodaux.

NOTE B - CASH DEPOSITS IN BANKS

At year end, the Fire Department's records reflected total deposits of \$1,135,280 (cash and cash equivalents -- \$73,644 plus bank certificate of deposits -- \$1,061,636). The various banks' records reflected a combined balance of \$1,140,754. Of the banks' balances, \$628,567 was covered by federal depository insurance. \$501,557, was covered by collateral held by the pledging financial institution's trust or its agent in the Fire Department's name.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE B - CASH DEPOSITS IN BANKS - continued

\$10,630 of the balance at Community Bank was not collateralized.

NOTE C - FIXED ASSETS AND DEPRECIATION

Depreciation is provided over the assets estimated useful lives using the straight line method from the date placed in service.

	<u>11/30/02</u> <u>Cost</u>	<u>11/30/03</u> <u>Additions</u>	<u>11/30/03</u> <u>Deletions</u>	<u>Accumulated</u> <u>Depreciation</u>	<u>Net</u>
Fire trucks, emergency units, and other vehicles					
straight line 10 - 25 years	\$ 1,963,793	\$ 171,995	\$ (46,102)	\$ 750,459	\$ 1,339,227
Fire fighting equipment					
7 year straight line	553,072	11,808	(19,866)	425,869	119,145
Office and other equipment					
7 year straight line	50,602			24,842	25,760
Building & Improvements					
Warehouse - Central Station					
straight line 10 - 40 years	178,783		(6,917)	96,757	75,109
Training Center					
straight line 10 - 25 years	170,158			70,806	99,352
B.C.H. Building					
straight line 30 years	48,832			20,672	28,160
Fair ground improvements					
straight line 5 - 40 years	491,609	17,920		235,251	274,278
Rental Units	100,000			9,583	90,417
	<u>\$ 3,556,849</u>	<u>\$ 201,723</u>	<u>\$ (72,885)</u>	<u>\$ 1,634,239</u>	<u>\$ 2,051,448</u>

Depreciation expense for the year ended November 30, 2003 is \$176,047.

NOTE D - FIREMEN FAIR NET PROCEEDS

Over the years, the majority of the Fire Department's operating funds consisted of net proceeds it received from a four-day fair it sponsors during the Spring each year. The success of the fair depends on the state of the local economy, and the weather.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE D - FIREMEN FAIR NET PROCEEDS - continued

The fair revenue consists of proceeds from the sale of tickets for rides, games, food and drink, raffles, and from auctioned items, solicited donations, and other miscellaneous events. The 2003 revenues and expenses of the fair were as follows:

Revenue (supplemental Schedule 1)	\$ 545,183
Expenses (supplemental Schedule 1)	<u>(214,792)</u>
Net fair proceeds	<u>\$ 330,391</u>

NOTE E - SUPPORT - LOCAL GOVERNMENT

Support from the City of Thibodaux, Fire Protection District No. 4, and Parish of Lafourche consists of following items:

Insurance subsidies (City of Thibodaux)	\$ 24,668
Utilities subsidies (City of Thibodaux)	54,713
Fire insurance rebates (Parish of Lafourche)	37,177
Other (City of Thibodaux)	6,167
Fire Protection District No. 4	<u>25,966</u>
	<u>\$ 148,691</u>

Insurance subsidies - Amounts expended by the City of Thibodaux for insurance during the Fire Department's fiscal year, to provide coverage for Fire Department equipment and members of the fire companies. Included are premiums for fire truck and emergency unit liability insurance, general liability insurance, and workman's compensation for volunteer firemen. Policy coverages do not extend longer than 12 months. Amounts paid by the City are considered revenue to the Fire Department, and insurance expense includes these amounts.

Utility subsidies - Amounts expended by the City of Thibodaux for the utility bills on the fire companies' fire houses. Amounts paid by the City are considered revenue to the Fire Department, and utility expenses include these amounts.

Part of the Fire Department's purpose is to adequately protect and maintain all fire fighting type equipment. The cost of insurance and utilities is an integral part of such maintenance and protection. Therefore, these costs are reflected on the Department's records as insurance premiums and utilities even though they were paid by the City of Thibodaux.

Fire insurance rebates - A state tax is assessed on fire insurance policies issued in the State of

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE E - SUPPORT - LOCAL GOVERNMENT - Continued

Louisiana. Some of these funds the State remits to the various parishes of the state with instructions on how much the Parish is to remit to each city or fire district to support fire fighting. The Fire Department received \$37,177 during its fiscal year ended November 30, 2003, as Fire Insurance Rebates from the Parish of Lafourche.

Other support - The city paid for the miscellaneous service agreements, and expenses on Fire Department radios and other items. This miscellaneous other support totaled \$6,167. The City also contributed \$9,061 to the Fire Department in connection with the Firemen's Fair for various items and to help offset other fair expenses. This \$9,061 is included on Schedule 1 in the Fair Income.

NOTE F - PROPERTY TAXES

The Fire Department received \$119,285 of support from the City of Thibodaux in the form of property taxes during fiscal year ended November 30, 2003. The property tax is assessed at a rate of 2 mills and was approved by the voters of Thibodaux for a period of ten years, commencing December, 1993.

NOTE G - COOPERATIVE AGREEMENT

On May 19, 1999, the Fire Department contracted with the Lafourche Parish Fire Protection District No. 4, a district adjacent to, but outside, the city limits of Thibodaux, for the Fire Department to coordinate and supervise fire fighting and emergency service in that fire district. The contract is for a period of ten years and is automatically renewed for an additional ten years unless both parties mutually elect to terminate the renewal option within 90 days of renewal. Under the agreement, the Fire Department helps organize and train the volunteers needed to operate a fire company in the district. The fire company located in the District is allowed all benefits allowed to other fire companies directed by the Fire Department.

Under the term of the cooperative agreement, the Fire Department pays for gasoline and maintenance of these fire trucks and other fire fighting equipment and pays for maintenance of the building housing the fire trucks and equipment in the District. During the period ended November 30, 2003, the Fire Department incurred expenses of \$12,354 in connection with the Bowie Fire Company, the company located in District No. 4 (See supplemental schedule 3).

A millage is presently being collected by Fire District No. 4 from the district's residences. The millage is used to pay notes payable on the fire station. It is anticipated Fire District No. 4 will continue to collect this millage. As per the Co-operative agreement contract, millage amounts and fire insurance rebates collected by District No. 4 in excess of the required note payments are to be contributed to the Thibodaux Volunteer Fire Department, Inc. During the year ended November 30, 2003, \$25,966 was received from Fire District No. 4.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE H - DONATED MATERIAL AND SERVICES

The Fire Department received during the year ended November 30, 2003, and during prior periods, numerous items that were donated, such as minor amounts of building material and used office equipment and furniture. However, formal records are not maintained of all the minor items received or their value. Further, by its very nature, the Fire Department receives benefit from the volunteer services of numerous citizens particularly in the operation of the fair and actual fire fighting by trained individuals.

The value of these donated services, the material, and the furniture and fixtures, on which no record was kept, has not been reflected on the Fire Department's records. The values are not included inasmuch as there is no objective method available to measure the value of these items. Donated items received having more than a nominal value are recorded in the year received and recorded title changes. The Fire Department had a non-cash donation of land valued at \$28,500.00 during the year ended November 30, 2003.

NOTE I - ADVANCE TO FIRE COMPANIES

On September 24, 1998, the Board of Directors signed a promissory note of \$145,000 to the North Thibodaux Fire Company # 1, one of the 8 volunteer fire companies that staff and maintain the fire trucks and equipment owned by the Fire Department. The advance was made in connection with the North Thibodaux Fire Company building of a new Fire Station. The Fire Station will be owned by the North Thibodaux Fire Company. As of November 30, 2003, the advanced funds were unsecured. \$ 4,294

On November 13, 2003, the Board of Directors signed a promissory note of \$29,500 to the West Thibodaux Fire Company, Inc., one of the eight volunteer fire companies that staff and maintain the fire trucks and equipment owned by the Fire Department. The advance was made in connection with the West Thibodaux Fire Company, Inc. renovation of an existing Fire Station owned by the West Thibodaux Fire Company, Inc. As of November 30, 2003, the advance funds were unsecured. 29,500

During the year, Vigilant Chemical and Hose Company agreed to pay for the installation of utility lines on property where a new station will be built. At this time, there is no promissory note for this amount. 27,880

\$ 61,674

NOTE J - CONTRACT PAYABLE

The Fire Department owes \$9,850 on a contract of \$98,500 to renovate Thibodaux Fire Co. No. 1's station.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

November 30, 2003

NOTE K - TEMPORARILY RESTRICTED NET ASSETS

The Fire Department approved the purchase of the following fixed assets prior to November 30, 2003:

Chief's Truck	\$ 28,439
Cooler Freezer	<u>8,400</u>
Temporarily restricted net assets	<u>\$ 36,839</u>

Ann T. Hebert

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901 Ridgefield Road
Thibodaux, Louisiana

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AUDITOR'S REPORT ON SUPPLEMENTAL INFORMATION

To the Board
The Thibodaux Volunteer Fire Department, Inc.
Thibodaux, Louisiana

My report on the audit of the basic financial statements of the Thibodaux Volunteer Fire Department, Inc. appears on page 1. I conducted the audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the Louisiana Governmental Audit Guide, for the purpose of forming an opinion on the basic financial statements taken as a whole. The following supplemental schedules one through four, although not required as part of the basic financial statements, have been subjected to the audit procedures applied in the audit of the basic financial statements. In my opinion, the supplemental information is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Ann T. Hebert
Certified Public Accountant

March 19, 2004

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

FAIR REVENUE AND EXPENSES
 SUPPLEMENTAL -SCHEDULE 1
 Year Ended November 30, 2003

Fair Receipts

Food and game ticket sales	\$ 230,153
Rides	89,465
Concession and game fees	19,500
Advertising fee	2,500
Fund raising	18,284
Queen's pageant	6,306
Auction	98,515
Booster club	55,087
Criss Cross (net of payouts)	4,308
Other	12,004
Support from City of Thibodaux	<u>9,061</u>
 Total fair revenue	 <u>545,183</u>

Fair expense

General fair expenses (supplemental schedule 2)	184,842
Fund raising	3,031
Publicity	11,911
Booster club	12,025
Queen's pageant	2,888
Parade	<u>95</u>
 Total fair expense	 <u>214,792</u>

Excess of fair revenue over expense \$ 330,391

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
GENERAL FAIR EXPENSE
SUPPLEMENTAL - SCHEDULE 2
Year Ended November 30, 2003

General Fair Expense

Food and food-related items	\$ 85,335
Security and clean up	3,926
Food and beverage tickets	1,928
Bands and sound system - parade and fair	52,231
Other	2,550
T-shirts	1,414
City expenses	9,061
Operation	25,516
Auction	<u>2,881</u>
 Total fair expense	 <u>\$ 184,842</u>

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
 OPERATIONAL AND MAINTENANCE EXPENSES OF FIREFIGHTING EQUIPMENT
 SUPPLEMENTAL - SCHEDULE 3
 Year Ended November 30, 2003

Cost Center Expense Classification	1	2	3	4	5	6	7	8	9	10	11	Total
Gas, Oil, Etc.	250	426	398	267	277	180	605	1751	207	362	333	5056
Truck and Vehicle Maintenance	7015	1382	4568	72	937	280	5234	666	967	2426	5253	28800
Fair Proceeds	7251	8181	7944	6706	6969	7824	7650	--	500	1500	6768	61293
Station Maintenance	137	--	474	--	2058	45	50	--	--	--	--	2764
Equipment Expense	--	--	--	--	--	--	--	--	2414	--	--	2414
Pagers	107	135	107	68	104	63	123	92	--	299	--	1098
Radio Expense	--	--	--	367	--	367	--	66	--	185	--	985
Batteries	125	--	36	--	--	--	--	62	--	165	--	388
Miscellaneous Expense	--	--	--	326	--	--	--	4248	752	2043	--	7369
Compressor & Bottle Maintenance	--	--	--	--	--	--	--	--	--	130	--	130
Totals	14885	10124	13527	7806	10345	8759	13662	6885	4840	7110	12354	110297

Cost Center Description:

- 1 - Thibodaux Fire Company #1
- 2 - Protector Fire Company #2
- 3 - Home Hook and Ladder Company #1
- 4 - Vigilant Chemical and Hose Company
- 5 - North Thibodaux Fire Company
- 6 - South Thibodaux Fire Company
- 7 - West Thibodaux Fire Company
- 8 - Fire Chief's Account
- 9 - Rescue 1
- 10 - Command Center (Includes Hose Tender; Air 1; SCBA)
- 11 - Bowie Fire Company (See Note G)

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

GENERAL AND ADMINISTRATIVE SERVICES
SUPPLEMENTAL - SCHEDULE 4
Year Ended November 30, 2003

General and administrative:

Insurance	\$	86,373
Depreciation		171,047
Accounting, secretary, treasurer		14,006
Conventions and meetings		8,098
Building repair and maintenance		15,385
Telephone		3,261
Office supplies		3,134
Miscellaneous		8,861
Grass cutting		7,010
		<hr/>
Total general and administrative	\$	<u>317,175</u>

Ann T. Hebert

Certified Public Accountant
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SCHEDULE OF FINDINGS

For the Current Year Ended November 30, 2003

March 19, 2004

Summary of current year findings

The finding for the Year Ending November 30, 2003 was as follows:

Fiscal Agency and Cash Management Laws

2003-1 Finding

As required by the Louisiana Revised Statute 39:1225, collateral security shall be at all times equal to one hundred percent of the amount of collected funds on deposit to the credit of each depositing authority except that portion of the deposits insured by any governmental agency organized under the laws of the United States. At November 30, 2003, the Thibodaux Volunteer Fire Department had \$10,630 in uncollateralized funds on deposit.

Management's Response

At November 30, 2003, deposits at one financial institution were undercollateralized. The Board will approach this bank for additional collateral sufficient to secure 100% of deposits. If the bank fails to comply, the Fire Department will move the deposits to comply with Revised Statute 39:1225.

Summary of prior year findings.

Fiscal Agency and Cash Management Laws

2002-1 Finding - Not resolved.