

**WEBSTER PARISH FIRE
PROTECTION DISTRICT NO. 5
Sarepta, Louisiana**

Annual Financial Statements

June 30, 2020

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

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To the Board of Commissioners of the Webster
Parish Fire Protection District No. 5
Sarepta, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and each major fund of the Webster Parish Fire Protection District No. 5, as of and for the year ended June 30, 2020, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statement on Standards for Accounting and Review Services promulgated by the Accounting and Review Service Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of per diem paid to board members and schedule of compensation, benefits and other payments to the agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following supplementary information on page 11 be presented to supplement the basic financial statements:

Budgetary Comparison Schedule

Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is a representation of management. We have not performed an audit, review or compilation on the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an

essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Webster Parish Fire Protection District No. 5.

Wise Martin & Cole, LLC
Wise, Martin, & Cole
March 31, 2021

BASIC FINANCIAL STATEMENTS

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Statement of Net Position
June 30, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 175,821
Investments	117,308
Accounts receivable	295
Capital assets:	
Land	77,207
Depreciable capital assets, net of depreciation	<u>569,221</u>
Total assets	<u>939,852</u>
LIABILITIES	
Accounts payable	<u>1,395</u>
Total liabilities	<u>1,395</u>
NET POSITION	
Net investment in capital assets	646,428
Unrestricted	<u>292,029</u>
Total net position	<u>\$ 938,457</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Statement of Activities
For the Year Ended June 30, 2020

	Net <u>(Expenses)</u>
Function/Programs	
Governmental activities:	
Public safety - fire protection	\$ <u>(129,819)</u>
Total governmental activities	<u>(129,819)</u>
General revenues:	
Advalorem taxes	132,156
Intergovernmental -	
Fire insurance rebate	14,443
Grant	600
Interest	2,499
Miscellaneous	<u>4</u>
Total general revenues	<u>149,702</u>
Change in net position	19,883
Net position - beginning	<u>918,574</u>
Net position - ending	<u>\$ 938,457</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Governmental Fund
Balance Sheet
June 30, 2020

	<u>General fund</u>
ASSETS	
Cash	\$ 175,821
Investments	117,308
Account receivable	<u>295</u>
Total assets	<u>\$ 293,424</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ <u>1,395</u>
Total liabilities	<u>1,395</u>
Deferred inflow of resources:	
Unavailable revenues	<u>76</u>
Total deferred inflow of resources	<u>76</u>
Fund balances:	
Unassigned	<u>291,953</u>
Total fund balance	<u>291,953</u>
Total liabilities, deferred inflow of resources, and fund balance	<u>\$ 293,424</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Reconciliation of the Governmental Fund Balance Sheet
to the Government-wide Financial Statement of Net Position

June 30, 2020

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund Balance, Total Governmental Fund (Statement C)	\$ 291,953
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements	646,428
Deferred revenues are not financial resources and, therefore are not reported in the fund financial statements	<u>76</u>
Net Position of Governmental Activities (Statement A)	<u>\$ 938,457</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2020

	<u>General fund</u>
REVENUES	
Ad valorem taxes	\$ 132,080
Intergovernmental -	
Fire insurance rebate	14,443
Grants	600
Interest	2,499
Miscellaneous	<u>4</u>
Total revenues	<u>149,626</u>
EXPENDITURES	
Current - public safety:	
Clerk fee	6,000
Utilities	6,100
Insurance	16,821
Office expense	2,347
Legal & accounting	1,300
Supplies	10,819
Dues & subscriptions	441
Fireman & EMS pay	12,918
Training	859
Fuel	1,415
Repairs and maintenance	7,781
Administrative collection fee	4,677
Miscellaneous	247
Capital outlay	<u>14,768</u>
Total expenditures	<u>86,493</u>
Excess of revenues over expenditures	63,133
Fund balances - beginning	<u>228,820</u>
Fund balances - ending	<u>\$ 291,953</u>

See accountants' compilation report.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the Year Ended June 30, 2020

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balance, Governmental Fund (Statement E)	\$ 63,133
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(43,326)
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Some revenues reported in the Statement of Activities are not available as current financial resources and, therefore, are not reported as revenues in governmental fund.	<u>76</u>
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Change in Net Position of Governmental Activities (Statement B)	<u>\$ 19,883</u>
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See accountants' compilation report.

REQUIRED SUPPLEMENTARY INFORMATION

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Budgetary Comparison Schedule - General fund
For the Year Ended June 30, 2020

	<u>BUDGETED AMOUNTS</u>			Variance with final budget over (under)
	<u>Original</u>	<u>Final</u>	Actual (Cash basis)	
REVENUES				
Ad valorem taxes	\$ 130,000	\$ 130,000	\$ 131,872	\$ 1,872
Intergovernmental -				
Fire insurance rebate	7,249	7,249	14,443	7,194
Grant	-	-	600	600
Interest	140	140	2,499	2,359
Miscellaneous	-	-	4	4
Total revenues	<u>137,389</u>	<u>137,389</u>	<u>149,418</u>	<u>12,029</u>
EXPENDITURES				
Current - public safety:				
Clerk fee	6,000	6,000	6,000	-
Utilities	7,000	7,000	6,240	760
Insurance	18,500	18,500	16,821	1,679
Office expense	255	255	2,049	(1,794)
Legal & accounting	1,200	1,200	3,030	(1,830)
Supplies	13,000	13,000	11,456	1,544
Dues & subscriptions	-	-	441	(441)
Fireman & EMS pay	13,000	13,000	12,918	82
Training	2,000	2,000	859	1,141
Fuel	2,500	2,500	1,618	882
Repairs and maintenance	10,000	10,000	7,354	2,646
Administrative collection fee	-	-	4,677	(4,677)
Miscellaneous	6,000	6,000	248	5,752
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>14,768</u>	<u>10,232</u>
	<u>104,455</u>	<u>104,455</u>	<u>88,479</u>	<u>15,976</u>
Excess of revenues over expenditures	32,934	32,934	60,939	28,005
Fund balance at beginning of year	<u>117,019</u>	<u>117,019</u>	<u>232,187</u>	<u>115,168</u>
Fund balance at end of year	<u>\$ 149,953</u>	<u>\$ 149,953</u>	<u>\$ 293,126</u>	<u>\$ 143,173</u>

SUPPLEMENTARY INFORMATION

**WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA**

**Schedule of Per Diem Paid to Board Members
For the Year Ended June 30, 2020**

The following serve on the Board without compensation:

Jeff Franklin	President
Jim Bell	Member
Mack Garrett	Member
Mike Corley	Member
Roger Schumacher	Member

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Compensation, Benefits and Other
Payments to Agency Head
For the Year Ended June 30, 2020

Agency Head Name: Fire Chief - Bill Dorsey

<u>Purpose</u>	<u>Amount</u>
Compensation	\$ 6,000
Reimbursements	3,230

OTHER INFORMATION

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WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Prior Year Findings
For the Year Ended June 30, 2020

There were no findings required to be reported for the year ended June 30, 2019.

WEBSTER PARISH FIRE PROTECTION DISTRICT NO. 5
SAREPTA, LOUISIANA

Schedule of Current Year Findings
For the Year Ended June 30, 2020

There were no findings required to be reported for the year ended June 30, 2020.