BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.

Bordelonville, Louisiana

FINANCIAL REPORT

Year Ended December 31, 2025

Ducote & Company
Certified Public Accountants
P. O. Box 309
219 North Washington Street
Marksville, LA 71351

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Ducote & Company
Certified Public Accountants

Aloysia C. Ducote, CPA, PC
Joan S. Ducote, CPA, PC
Hope J. Gagnard, CPA, PC

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Bordelonville Volunteer Fire Department, Inc.
Bordelonville, Louisiana

Management is responsible for the accompanying financial statements of the Bordelonville Volunteer Fire Department, Inc.(a nonprofit organization) which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services 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 compensation, benefits and other payments to the agency head officer is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is a representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Ducote & Company
Certified Public Accountants
Marksville, Louisiana
June 29, 2026

American Institute of Certified Public Accountants • Members • Society of Louisiana Certified Public Accountants
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FINANCIAL STATEMENTS

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.
Bordelonville, Louisiana

Statement of Financial Position
December 31, 2025

ASSETS	
Current Assets	
Cash	$ 201,639
Taxes receivables	23,449
Total current assets	225,088
Non-Current Assets	
Property and equipment	
Land	20,000
Buildings and Improvements	493,475
Equipment	47,996
Vehicles	404,013
Accumulated depreciation	(703,790)
Total non-current assets	261,694
Total Assets	$ 486,781
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts payable	$ 2,174
Deferred grant revenues	112,500
Total Liabilities	114,674
Net Assets:	
Without donor restrictions	372,107
Total liabilities and net assets	$ 486,781

See Accountants' Compilation Report.

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.
Bordelonville, Louisiana

Statement of Activities
For the Year Ended December 31, 2025

Changes in net assets without donor restrictions	
Contributions and other:	
Ad valorem taxes	$ 87,703
Local grants	1,080
State 2% insurance rebate	6,959
Rentals	7,250
Donations and fundraisers	29,633
Miscellaneous	4,268
Sale of fixed assets	1,000
Total contributions and other	137,893
Expenses	
Program services	112,610
General administration	32,920
Total expenses	145,530
Change in total net assets without donor restrictions	(7,637)
Net assets, beginning of year	379,746
Net assets, end of year	$ 372,109

See Accountants' Compilation Report.

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.
Bordelonville, Louisiana

Statement of Functional Expenses
For the Year Ended December 31, 2025

	Program Services		
	Fire Protection	General Administration	Total
Depreciation	$ 23,798	$ 4,130	$ 27,928
Dues and subscriptions	3,804	-	3,804
Fuel	4,196	-	4,196
Insurance	15,258	3,301	18,559
Professional fees	3,670	2,050	5,720
Meeting and conferences	1,919	-	1,919
Office	3,595	-	3,595
Repairs and maintenance	32,082	11,849	43,931
Supplies	17,384	7,705	25,089
Telephone	1,261	-	1,261
Utilities	5,643	3,885	9,528
Total expenses	$ 112,610	$ 32,920	$ 145,530

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.
Bordelonville, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2025

Cash flows from operating activites:	
Decrease in net assets without restriction	$ (7,637)
Adjustments to reconcile change in net assets without donor restriction to net cash provided by operating activities -	
Depreciation	27,928
Changes in operating assets	
Taxes Receivable	3,597
Changes in operating liabilities	
Deferred revenues	112,500
Accounts payable	120
Net cash provided by operating activities	136,508
Cash flows from investing activities:	
Purchase of fixed assets	(2,250)
Net cash used by investing activites:	(2,250)
Net increase in Cash and Cash Equivalents	134,258
Cash and Cash Equivalents, beginning of year	67,381
Cash and Cash Equivalents, end of year	$ 201,639

See Accountants' Compilation Report.

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The Bordelonville Volunteer Fire Department (the Department) was incorporated on April 10, 1981, under the provision of the Louisiana Revised Statutes 1950, Title 12, Chapter 2. The Corporation is organized on a non-profit basis and operates primarily for the purpose of performing all acts and deeds incidental or proper for the purpose of providing for fire protection for persons, homes, business establishments, and generally all persons and properties situated within the volunteer fire department as reasonably can be expected with equipment acquired by the department.

The Fire Department's operating body is the Board of Directors, consisting of five members appointed by the Avoyelles Parish Police Jury. The Department is guided by the offices of president, vice-president, secretary and treasurer who are elected annually by the Board of Directors. The activities governed by this Board are referred to and accounted for as the Bordelonville Volunteer Fire Department Fund. No compensation is paid to the Board members.

The Bordelonville Volunteer Fire Department operations in Avoyelles Parish Fire District 2, Sub-District 3.

The accompanying financial statements present only the funds and activities of the Fire Department and do not include any other organizations. Management has determined that there are no component units requiring inclusion in the financial reporting entity.

B. Basis of Presentation

The financial statements of the Fire Department are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), as promulgated by the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) 958, Not-for-Profit Entities

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Under ASC 958, the Fire Department reports information regarding its financial position and activities according to two classes of net assets:

1. **Net Assets Without Donor Restrictions:** Net assets available for general use and not subject to donor-imposed restrictions.

2. **Net Assets With Donor Restrictions:** Net assets subject to donor-imposed stipulations that are temporary or permanent in nature.

C. Basis of Accounting

The financial statements are prepared on the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

D. Cash and Cash Equivalents

The Fire Department considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

E. Concentration of Credit Risk

The Fire Department maintains its cash deposits in financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of December 31, 2025, the Fire Department had no uninsured balances, as all deposits were fully collateralized by pledged securities in accordance with Louisiana state law.

F. Contributions and Revenue Recognition

Ad valorem taxes, the Fire Department's primary revenue source, are recognized as revenue in the year they are levied and due. Contributions, including grants and donations, are recognized as revenue when received or unconditionally pledged. Contributions with donor restrictions are classified as net assets with donor restrictions until the restrictions are met, at which point they are reclassified to net assets without donor restrictions.

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Property and Equipment

Property and equipment are recorded at cost if purchased, or at fair value if donated. Depreciation is computed using the straight-line method over estimated useful lives ranging from 5 to 40 years. Major improvements and renewals are capitalized, while maintenance and repairs are charged to operations as incurred.

H. Long-Term Obligations

Long-term obligations include debt incurred to finance the acquisition of significant assets. Debt service payments, including principal and interest, are recorded when paid. Interest expense is recognized in the period incurred.

I. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect reported amounts. Actual results may differ from those estimates.

J. Functional Allocation of Expenses

Expenses are allocated based on the nature of the cost and management's estimates of time and effort for each program or supporting activity.

NOTE 2 – CASH AND CASH EQUIVALENTS

As of December 31, 2025, the Fire Department's cash and cash equivalents (bank balances) totaled $201,639. These deposits were fully insured by the FDIC or collateralized in accordance with Louisiana state law, which requires deposits to be secured by pledged securities.

The Department's deposits were secured in accordance with these requirements, ensuring that funds on deposit were collateralized at all times to an amount equal to 100% of deposits.

The Department does not have a formal written policy specifically addressing custodial credit risk but follows state law requirements to safeguard its deposits.

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 3 - RECEIVABLES

Receivables as of December 31, 2025, totaled $23,449. These amounts due consist of the following:

Ad Valorem taxes	$23,179
Intergovernmental appropriation	270
	$23,449

Based on historical collection rates, all receivables are considered fully collectible

NOTE 4 - CAPITAL ASSETS

A summary of changes in capital asses for the year ended December 31, 2025, is as follows:

	Balance 12/31/2024	Additions	Deletions	Balance 12/31/2025
Non-depreciable assets:				
Land	$ 20,000	$ 0	$ 0	$ 20,000
Depreciable assets:				
Buildings and Improve	493,475	0	(500)	492,975
Machinery and Equipment	46,246	2,250	0	48,496
Vehicles	404,013	0	0	404,013
Total Depreciable Assets	943,734	2,250	(500)	945,484
Total Capital Assets	963,734	2,250	(500)	965,484
Accumulated Depreciation	(676,362)	(27,928)	500	(703,790)
Total Capital Assets	$ 287,372	$ (25,678)	$ 0	$ 261,694

NOTE 5 – GRANT REVENUES

The Fire Department was awarded a State of Louisiana Direct Allocation of $225,000 in July 2025 for the purpose of capital improvements and renovations to the Department's training facility. In November 2025, one-half of the grant was funded to the Department. As of December 31, 2025, the grant funds are accounted for as deferred revenues as the project did not begin until the first quarter of 2026.

NOTE 6 - LITIGATION AND CONTINGENCIES

At December 31, 2025, the Bordelonville Volunteer Fire Department, Inc. is not involved in any litigation that would materially affect the financial statements.

NOTE 7 - SIGNIFICANT CONCENTRATIONS

The Fire Department relies significantly on ad valorem taxes, which comprised 64% of total contributions and other income for the year ended December 31, 2025.

NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Fire Department, Inc. monitors its liquidity to ensure resources are available for general expenditures. The following reflects the Fire Department's financial assets available for general expenditures within one year of December 31, 2025:

Financial assets available within one year:

Cash	$ 201,639
Taxes Receivable	23,449
Total financial assets available to meet cash needs for general expenditures within one year	$ 225,088

NOTE 9 – OFFICERS AND BOARD MEMBERS

Effective January 1, 2025, the officers and board members are:

Board Member	Title
James Gaspard	Fire Chief
Raymond Eslayed	President
Jimmie Bernard	1st Vice-President
Della Hebert	2nd Vice-President
Rachel Gaspard	Secretary
Jennifer Gaspard	Treasurer

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 29, 2026. This date represents the date the financial statements were available to be issued. As of June 29, 2026, the additional grant funding of $112,500 for capital improvements was received and the capital improvements to the training facility had begun.

SUPPLEMENTAL INFORMATION

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD
For the year ended December 31, 2025

Agency Head: James Gaspard, Fire Chief

In compliance with Louisiana Revised Statute (R.S.) 24:513(A)(3), the Bordelonville Volunteer Fire Department, Inc. reports the following compensation, benefits, or other payments were made to the head during the fiscal year ended December 31, 2025.

Agency Head: James Gaspard, Fire Chief

Purpose	Amount
Salary	$0
Benefits:	
Insurance	0
Retirement	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional educaiton fees	0
Housing	0
Telephone	0
Professional dues	200
Special meals	0
	$200

See accountants' compilation report.

BORDELONVILLE VOLUNTEER FIRE DEPARTMENT, INC.
Status of Prior Year Findings
For the Year Ended December 31, 2025

Ref No.	Finding Initially Occurred	Description of Finding	Corrective Action Taken Yes, No, Partially	Date Planned Corrective Action Taken

No prior year findings.