

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.

Financial Report

Year Ended October 31, 2021

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2021

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MC DUFFIE K. HERROD, LTD.
(A Professional Accounting Corporation)

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CERTIFIED PUBLIC ACCOUNTANT

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Independent Accountant's Report

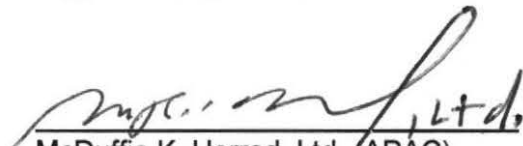
Board of Directors
Slaughter Volunteer Fire Department, Inc.
Slaughter, Louisiana 70777

Management is responsible for the accompanying financial statements of Slaughter Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statement of financial position as of October 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended 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.

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 Slaughter Volunteer Fire Department, Inc.'s financial position, changes in net position, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Other Supplementary Information

The supplementary information consisting of payments to the agency head and financial statement findings on pages 6-7 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information on pages 6-7 and, accordingly, do not express or provide any assurance on such supplementary information.



McDuffie K. Herrod, Ltd. (APAC)
Clinton, Louisiana
April 29, 2022

FINANCIAL STATEMENTS

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FINANCIAL POSITION
AS OF OCTOBER 31, 2021

ASSETS

Current Assets	
Cash & cash equivalents	\$ 12,885
Non-current Assets	
Buildings, machinery, and equipment, net	<u>257,350</u>
 TOTAL ASSETS	 <u>270,235</u>

LIABILITIES

Accounts payable	-
Lease payable	<u>207,293</u>
 TOTAL LIABILITIES	 <u>207,293</u>

NET POSITION

Unassigned	(194,408)
Net investment in fixed assets	<u>257,350</u>
 TOTAL NET POSITION	 <u>62,942</u>
 TOTAL LIABILITIES AND NET POSITION	 <u><u>\$ 270,235</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED OCTOBER 31, 2021

UNRESTRICTED SUPPORT AND REVENUE
PUBLIC SUPPORT

Citation Fund Income	\$	1,064
Other		1,448
Total Public Support		2,512

REVENUE

General revenues:		
Intergovernmental Transfer		43,158

Total unrestricted support and revenue		45,670
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EXPENSES

PROGRAM SERVICES

Firefighting		82,047
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SUPPORT SERVICES

General and administrative		562
Total Expenses		82,609

DECREASE IN NET POSITION		(36,939)
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NET POSITION AT BEGINNING OF PERIOD		99,881
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NET POSITION AT END OF PERIOD		\$ 62,942
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SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED OCTOBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from contributors	\$ 45,670
Cash received from interest income	-
Cash paid to employees for services	(24,466)
Cash paid to suppliers for goods/services	(7,186)
Interest paid	(8,692)
NET CASH FLOWS PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>5,326</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Capital Lease	(10,000)
NET CASH FLOWS PROVIDED/(USED) BY FINANCING ACTIVITIES	<u>(10,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of fixed assets	-
NET CASH FLOWS PROVIDED/(USED) BY INVESTING ACTIVITIES	<u>0</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(4,674)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	17,559
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>12,885</u></u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Net Assets	(36,939)
Depreciation expense	42,265
Increase in Accounts Payable	<u>0</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 5,326</u></u>

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED OCTOBER 31, 2021

PROGRAM SERVICES

Firefighting

Depreciation	\$ 42,265
Auto Expense	445
Interest Expense	8,692
Dues & Subscriptions	146
Fuel	1,072
Repairs and maintenance	2,937
Supplies	1,557
Training Expense	445
Uniforms	22
Wages	24,466
Fundraising Expense	-
Total program services expenses	82,047

SUPPORT SERVICES

General and administrative

Advertising	-
Continuing Education	
Office Expense	291
Security Expense	225
Postage Expense	15
Legal & Professional	31
Total support service expenses	\$ 562

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SUPPLEMENTARY INFORMATION

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
OCTOBER 31, 2021

A detail of compensation, benefits, and other payments made to Chief for the year ended October 31, 2021 follows:

Stephen Jones, Chief - salary*		
November 2020 through September 2021	\$	6,600
Matthew Ard, Chief - salary*		
October 2021		600
Total of payments	<u>\$</u>	<u>7,200</u>

*Town of Slaughter is reimbursed for the Chief's salary

See Accompanying Accountant's Compilation Report

SLAUGHTER VOLUNTEER FIRE DEPARTMENT, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED OCTOBER 31, 2021

A. PRIOR YEAR FINDINGS

Finding 2020-001: Noncompliance with Audit Law

Criteria. Louisiana Revised Statute 24:513 requires that an annual financial report or other type report be submitted to the Legislative Auditor within six months of the close of the fiscal/calendar year.

Condition. This deadline was not met for the year ended October 31, 2020.

Cause. Changes in bookkeeping personnel after the terminal illness of the prior bookkeeper continued to be an issue and records needed for the compilation were incomplete. It took the department a long period of time to locate and organized the needed records to prepare the financial statement.

Effect. The Department was not in compliance with applicable laws.

Recommendation. We recommended that management be cognizant of this deadline in the future and make every effort to comply.

Management's Response. We will continue to make every effort to comply with this law by having alternate staff to cover for this position.

Current Status. Unresolved.

B. CURRENT YEAR FINDINGS

No current year findings to report.