FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Marksville, Louisiana

Financial Statements
For the Year Ended December 31, 2016

TABLE OF CONTENTS

Paul Dauzat, CPA

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Fifth Ward Volunteer Fire Department, Inc.
Marksville, Louisiana

I have compiled the accompanying financial statements of Fifth Ward Volunteer Fire Department, Inc. (a nonprofit organization), as of and for the year ended December 31, 2016, and the accompanying supplementary information listed in the table of contents. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management of the Organization is reponsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institution of Certified Public Accountants. The objective of a compilation is to assist the management of the Organization in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurances that there are no material modifications that should be made to the financial statements.

Management has omitted management's 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 Government 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. My opinion on the basic financial statements is not effected by this missing information.

The supplemental information contained in the schedule of compensation, benefits and other payments to agency head or chief executive officer appearing on page 11 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been reviewed from information that is the representation of management. I have not audited the supplementary information and, accordingly, do not express an opinion or provide any assurances on such supplementary information.

Paul Dauzat

Paul Dauzat
Certified Public Accountant
Alexandria, Louisiana
May 25, 2017

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FINANCIAL STATEMENTS

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Marksville, Louisiana

Statement of Net Position
December 31, 2016
(Unaudited)

ASSETS		
Current Assets		
Cash and Cash Equivalents	$	121,334
Accounts Receivable		82,879
Total Current Assets		204,213
Non-Current Assets		
Nondepreciable Capital Assets		12,000
Depreciable Capital Assets, Net		219,019
Total Non-Current Assets		231,019
Total Assets	$	435,232
LIABILITIES		
Current Liabilities		
Accounts Payable	$	3,211
Total Current Liabilities		3,211
NET POSITION		
Net Investment in Capital Assets, Net of Debt		231,019
Unrestricted		201,002
Total Net Position	$	432,021

See independent accountant's compiliation report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Marksville, Louisiana

Statement of Activities
For the Year Ended December 31, 2016
(Unaudited)

Revenue	
Contributions	$ 1,080
Ad Valorem Taxes	83,059
Fire Insurance Rebate	11,054
Miscellaneous	463
Grants	6,247
Total Revenue	101,903
Operating Expenses	
Fuel	850
Depreciation	37,765
Training	4,119
Utilities	1,903
Awards and Donations	259
Insurance	10,656
Meeting Expense	2,080
Office	2,303
Repairs	8,310
Telephone	123
Uniforms	140
Accounting	950
Fireman's Per Diem	6,915
Supplies	3,924
Other	3,321
Total Operating Expenses	83,618
Change in Net Position	18,285
Net Position, Beginning of the Year	413,736
Net Position, End of the Year	$ 432,021

See independent accountant's compilation report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Marksville, Louisiana

Statement of Cash Flows
For the Year Ended December 31, 2016
(Unaudited)

Cash Flows Provided by Operating Activities:	
Change in Net Position	$ 18,285
Adjustments to Reconcile Change in Net Position -	
Depreciation	37,765
Increase in Accounts Receivable	3,181
Increase in Accounts Payable	2,977
Total Adjustments	43,923
Net Cash Provided by Operating Activities	62,208
Cash Flows from Investing Activities:	
Purchase of Equipment	(31,797)
Net Increase in Cash and Cash Equivalents	30,411
Cash and Cash Equivalents, Beginning of Year	90,923
Cash and Cash Equivalents, End of Year	$ 121,334

See independent accountant's compilation report.

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Marksville, Louisiana

Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

Introduction

The Fifth Ward Fire Department, Inc., (the Organization) was incorporated on March 13, 1985 as a nonprofit corporation as defined in Louisiana Revised Statues of R.S. 1950 Title 12, Chapter 2, as amended. The Organization operates under a Board of Directors consisting of a President, Vice-President, and a Secretary-Treasurer and is elected on an annual basis. The members of the Fifth Ward Volunteer Fire Department, Inc., vote on all matters brought before the Board. The Fifth Ward Volunteer Fire Department, Inc., serves approximately 1,693 structures and meetings are held quarterly. The following is a summary of certain significant accounting policies.

Financial Statement Presentation

A. The Organization adopted Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-For-Profit Organizations." Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets (unrestricted net assets, temporarily restricted net assets and permanently restricted net assets) based upon the existence or absence of donor-imposed restrictions.

The Fifth Ward Volunteer Fire Department, Inc., also adopted SFAS No. 116, "Accounting for Contributions Received and Contributions Made" in accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. In addition, the Organiztion has not received any contributions with donor-imposed restrictions that would result in temporarily or permanently restricted net assets.

B. Basis of Accounting

The financial statement of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted Net Assets

Net assets not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets

Net asset subject to donor-imposed stipulations that may not or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets

Net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

C. Income Tax

The Organization is not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

D. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, and expenses during the reporting period. Actual results could differ from those estimates.

E. Cash and Cash Equivalents Cash Flows

For purpose of the statement of net position, cash and interest-bearing deposits include all demand accounts, saving accounts, and highly liquid investments maturing in three months

F. Receivables

Receivables are the result of unpaid assessed property taxes. Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1st and are due and payable on or before December 31. All unpaid taxes become delinquent January 2 of the following year. The taxes are assessed by the Avoyelles Parish Assessor's Office and collected by the Avoyelles Parish Sheriff's Office. The taxes are then remitted to the Avoyelles Parish Police Jury on behalf of Fire Protection District No. 2. The Fire Department is one of 14 members in the District. After deducting a fee of $20,000 to defray the expenses of the Board of Commissioners of the Fire Protection District, each member is guaranteed a base amount of $25,000. Any remaining funds are distributed to the members on a basis of structures served.

G. Capital Assets

Capital assets, which include property, plant, equipment, are reported in the business-type activities of the financial statements. Capital assets are capitalized at historical or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets generally as follows:

Building and Improvements	15-30 Years
Furniture and Equipment	5-10 Years
Vehicles	10-20 Years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.
The net capital asset balance has been recorded as a separate component in unrestricted net position.

H. Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Note 2. Deposits and Investments

Deposits

At year-end, the carrying amount of the Organization's deposits was $121,334 and the bank balance was $121,767. Of the bank balance, $121,767 was covered by federal depository insurance. Of this amount, $77,220 was tax monies, which is restricted to be expended on fire equipment and supplies.

Note 3. Accounts Receivable

The billed receivable balance at December 31, 2016 of $82,879 consisted of property taxes due from the Fire Protection District No. 2 of $82,609 and $270 from the Avoyelles Parish Police Jury.

Note 4. Capital Assets

A summary of changes in property, plant and equipment is as follows:

	Balance 12/31/15	Additions	Deletions	Balance 12/31/16
Nondepreciable Assets				
Land	$ -	$ 12,000	$ -	$ 12,000
Depreciable Assets				
Building	202,541	-	-	202,541
Equipment	260,480	19,797	0 -	280,277
Trucks	442,132	-	-	442,132
Totals	905,153	31,797	-	924,950
Accumulated Depreciation	(668,167)	(37,764)	-	(705,931)
Total Depreciable Assets	236,986	(5,967)	-	219,019
Total Capital Assets	$ 236,986	$ 6,033	$ -	$ 231,019

Depreciation expense for the year ended December 31, 2016 was $37,764.

Note 5 Retirement Commitments

Individuals who serve the Fire Department are volunteers; therefore, there is no liability for any retirement benefits.

Note 6 Litigation

At December 31, 2016 there is no litigation pending against the Organization.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

FIFTH WARD VOLUNTEER FIRE DEPARTMENT, INC.
Marksville, Louisiana

Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer

For the Year Ended December 31, 2016

Name of Agency Head: Nathan Bordelon, President

Purpose	Amount
Salary	$ -
Fire Call Outs	100
Benefits - Insurance	-
Benefits - Retirement	-
Car Allowance	-
Vehicle Provided by Agency	-
Reimbursements	45
Travel	-
Registration Fees	-
Conference Travel	-
Vouchered Expenses	-
Special Meals	-
Total of Compensation, Benefits and Other Payments	$ 145

See Accountant's Report