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WARD FIVE FIRE PROTECTION DISTRICT
Ville Platte, Louisiana

Financial Statements

For the Year Ended December 31, 2004

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 6/29/05

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Ward Five Fire Protection District
Evangeline Parish, Louisiana

We have compiled the accompanying balance sheet of the Ward Five Fire Protection District, a component unit of the Evangeline Parish Police Jury, as of and for the year ended December 31, 2004, and related statements of revenues, expenditures, and changes in fund balance for the year then ending, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of the District's management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The financial information for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we did not express an opinion or any other form of assurance.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
March 23, 2005

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GENERAL PURPOSE FINANCIAL STATEMENTS

WARD FIVE FIRE PROTECTION DISTRICT
Evangeline Parish, Louisiana

Combined Balance Sheet - All Governmental Fund Types and Account Group
December 31, 2004

	Governmental Fund Type General Fund	Account Group General Fixed Assets	Totals (Memorandum Only)	
			2004	2003
ASSETS				
Cash and interest-bearing deposits	\$ 18,364	\$ -	\$ 18,364	\$ 65,505
Revenue receivable	132,968	-	132,968	137,843
Land and improvements	-	88,561	88,561	84,061
Buildings and improvements	-	328,906	328,906	326,006
Equipment	-	945,184	945,184	893,233
Total assets	\$ 151,332	\$ 1,362,651	\$ 1,513,983	\$ 1,506,648
 LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 5,428
 Fund equity:				
Investment in general fixed assets	-	1,362,651	1,362,651	1,303,300
Fund balance - unreserved, undesignated	151,332	-	151,332	197,920
Total fund equity	151,332	1,362,651	1,513,983	1,501,220
Total liabilities and fund equity	\$ 151,332	\$ 1,362,651	\$ 1,513,983	\$ 1,506,648

See accompanying notes and accountants' compilation report.

WARD FIVE FIRE PROTECTION DISTRICT
Evangeline Parish, Louisiana

Statement of Revenues, Expenditures and Changes in Fund Balance-
Budget (GAAP Basis) and Actual - Governmental Fund Type - General Fund
Year Ended December 31, 2004
With Comparative Actual Amounts for Year Ended December 31, 2003

	General Fund			2003
	Budget	Actual	Variance - Favorable (Unfavorable)	
Revenues:				
Ad valorem taxes	\$ 121,000	\$ 122,835	\$ 1,835	\$ 122,817
State revenue sharing	18,000	11,392	(6,608)	23,699
Federal Grant	-	-	-	170,982
Miscellaneous income	10,000	10,348	348	10
Interest income	1,000	1,088	88	2,074
Insurance rebates	8,000	7,924	(76)	7,304
Total revenues	<u>158,000</u>	<u>153,587</u>	<u>(4,413)</u>	<u>326,886</u>
Expenditures:				
Current-				
Outside services	19,000	18,600	400	19,200
Fuel and oil	4,800	4,501	299	3,096
Repairs and maintenance	36,300	40,858	(4,558)	26,914
Utilities	9,500	9,808	(308)	9,620
Training	500	518	(18)	437
Office expense	4,500	4,397	103	6,387
Supplies	1,000	3,630	(2,630)	13,245
Insurance	29,500	29,711	(211)	29,569
Dues	500	469	31	184
Reimbursement	5,000	5,120	(120)	3,751
Licenses and taxes	-	-	-	163
Advertising	2,500	2,506	(6)	2,543
Per diem	4,500	4,680	(180)	4,730
Professional fees	15,000	15,730	(730)	3,728
Interest expense	-	295	(295)	-
Capital outlay	68,500	59,352	9,148	194,092
Total expenditures	<u>201,100</u>	<u>200,175</u>	<u>925</u>	<u>317,659</u>
Excess (deficiency) of revenues over expenditures	(43,100)	(46,588)	(3,488)	9,227
Fund balance, beginning of year	<u>197,920</u>	<u>197,920</u>	<u>-</u>	<u>188,693</u>
Fund balance, end of year	<u>\$ 154,820</u>	<u>\$ 151,332</u>	<u>\$ (3,488)</u>	<u>\$ 197,920</u>

See accompanying notes and accountants' compilation report.

WARD FIVE FIRE PROTECTION DISTRICT
Evangeline Parish, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The Ward Five Fire Protection District (District) was created by and in accordance with provisions of Part I, Chapter 7, Title 40 of the Louisiana Revised Statutes of 1950 for the purpose of fire protection in the Evangeline Parish area.

The District is a component unit of the Evangeline Parish Police Jury, the primary government. The board members of the District are appointed by the Evangeline Parish Police Jury.

A. Basis of Presentation

The accompanying general purpose financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity

For financial reporting purposes, these general purpose financial statements include all funds and activities that are controlled by the District as an independent political subdivision of the State of Louisiana. Although legally separate from the Evangeline Parish Police Jury, the Evangeline Parish Police Jury appoints the board of directors and has the ability to impose its will on the District and, therefore, it is considered to be a component unit of the Evangeline Parish Police Jury (primary government), the financial reporting entity.

C. Fund Accounting

The district uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

WARD FIVE FIRE PROTECTION DISTRICT
Evangeline Parish, Louisiana

Notes to Financial Statements (Continued)

The district operates with one fund and one fund category as follows:

Governmental Fund Type -

General Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

D. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by governmental funds. Revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

E. Budgets

A budget for the General Fund is prepared on a basis consistent with generally accepted accounting principals (GAAP). Budgeted amounts are as originally prepared or as amended by the board. All budgetary appropriations lapse at the end of the fiscal year.

F. Fixed Assets

Fixed assets are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

G. Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the general fund when due.

WARD FIVE FIRE PROTECTION DISTRICT
Evangeline Parish, Louisiana

Notes to Financial Statements (Continued)

H. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

(2) Cash and Interest-Bearing Deposits

Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

At December 31, 2004 the Fire District had interest-bearing deposits (book balances) totaling \$18,364.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

Deposit balances (bank balances) at December 31, 2004 of \$20,137 were secured in total by federal deposit insurance.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and billed to the taxpayers in December. Billed taxes become delinquent on January 1 of the following year. The taxes are collected and remitted to the District by the Evangeline Parish Sheriff's office.

For the year ended December 31, 2004 taxes of 11.51 mills were levied on property with assessed valuations totaling \$11,228,820. Total taxes levied in 2004 were \$129,244. Ad valorem tax receivable was \$121,634 at December 31, 2004.

WARD FIVE FIRE PROTECTION DISTRICT
Evangeline Parish, Louisiana

Notes to Financial Statements (Continued)

(4) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 12/31/03	Additions	Deletions	Balance 12/31/04
Land and improvements	\$ 84,061	\$ 4,500	\$ -	\$ 88,561
Buildings and improvements	326,006	2,900	-	328,906
Equipment	893,233	51,951	-	945,184
Total general fixed assets	\$1,303,300	\$ 59,351	\$ -	\$ 1,362,651

(5) Board Members' Compensation

The following is a summary of per diem paid to board members during the year ending December 31, 2004:

Ferdie Fontenot	\$ 360
Carroll Weatherford	360
Bennie Helmer	360
Fred Fontenot	270
Louis D. Marcantel	330
	\$ 1,680

(6) Litigation

At December 31, 2004, there is no litigation pending against the District.

COMPLIANCE

Ward Five Fire Protection District
Evangeline Parish, Louisiana

Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan
Year Ended December 31, 2004

Current year finding:

There were no findings noted for the year ending December 31, 2004.

Prior year finding:

There were no prior year audit findings.