

Acadiana Safety Association, Inc.

**Financial Statements and
Accountants' Compilation Report**

December 31, 2012

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 APR 10 2013



ARSEMENT
REDD &
MORELLA, LLC

Accountants' Compilation Report

25 Years
1987-2012

Acadiana Safety Association, Inc
Lafayette, LA 70505

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Consultants*

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** A Professional Corporation

We have compiled the accompanying Statement of Financial Position for Acadiana Safety Association, Inc (A Non Profit Organization) as of December 31, 2012, and the related Statement of Support, Revenue and Expenses for the year then ended. We 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 is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements. During our compilation, we did not become aware of a departure from accounting principles generally accepted in the United States of America except for that which is described in the following paragraphs.

Acadiana Safety Association, Inc is not recording the change in fair market value of investments on the Statement of Support, Revenue and Expenses. As a result, the change in investments is recorded as a change in net assets directly on the Statement of Financial Position, which is not considered a generally accepted modification of the accrual basis of accounting. The effect of this departure from the accrual basis of accounting on the accompanying 2012 financial statements has not been determined.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, 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 Acadiana Safety Association, Inc

Arsement, Redd & Morella

Arsement, Redd & Morella, LLC

March 25, 2013

Acadiana Safety Association, Inc.
Statement of Financial Position
As of December 31, 2012

ASSETS

	<u>Dec 31, 2012</u>
CURRENT ASSETS	
CHECKING/SAVINGS	
IberiaBank Operating	\$ 12,127
Petty Cash	140
Cash Drawer	<u>50</u>
Total Checking/Savings	12,317
ACCOUNTS RECEIVABLE	
Accounts Receivable	<u>11,669</u>
Total Accounts Receivable	11,669
OTHER CURRENT ASSETS	
Prepaid Insurance	8,235
SmithBarney Investment	30,962
SmithBarney Capital Outlay	<u>660</u>
Total Other Current Assets	<u>39,857</u>
Total Current Assets	63,843
FIXED ASSETS	
Leasehold Improvements	9,679
Driver's Education Autos	37,914
Equipment	93,878
Furniture & Fixtures	8,558
Accumulated Depreciation	<u>(135,789)</u>
NET FIXED ASSETS	14,240
TOTAL ASSETS	<u>\$ 78,083</u>

Acadiana Safety Association, Inc.
Statement of Financial Position
As of December 31, 2012

LIABILITIES AND NET ASSETS

	<u>Dec 31, 2012</u>
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	
Accounts Payable	\$ 1,234
Total Accounts Payable	1,234
OTHER CURRENT LIABILITIES	
Insurance Payable	5,690
Payroll Liabilities	33
State Tax Withheld	524
Current Portion LT Debt	<u>5,585</u>
Total Other Current Liabilities	<u>11,832</u>
Total Current Liabilities	13,066
LONG-TERM LIABILITIES	
Note Payable - 13 Hyundai	15,580
Less Current Portion LT Debt	<u>(5,585)</u>
Total Long-Term Liabilities	<u>9,995</u>
Total Liabilities	<u>23,061</u>
STOCKHOLDERS' EQUITY	
Unrealized Holding Gains/Losses	2,103
Prior Year Fund Balance	51,880
Net Income	<u>1,039</u>
Total Stockholders' Equity	<u>55,022</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 78,083</u>

Acadiana Safety Association, Inc.
Statement of Support, Revenue & Expenses
For the Year Ended December 31, 2012

	<u>Jan - Dec 2012</u>
Ordinary Income/Expense	
Income	
Associate Membership	\$ 1,730
Membership Dues	31,110
Mileage Income	2,340
Miscellaneous Income	3,057
Other Grants	10,234
Room Rental	3,000
Scholarship	2,780
Sale of Products - Non NSC	565
Training Classes	<u>258,410</u>
Total Income	313,226
Direct Expenses	
Driver's Education Vehicle	17,313
Instructor Fees	91,678
Instructor Mileage	2,151
Medic Distributor Expense	1,816
Program Supplies	<u>9,691</u>
Total Direct Expenses	<u>122,649</u>
Gross Profit	190,577
Expense	
Advertising	9,772
Accounting Fees	7,010
ASA Board Expenses	797
ASA Staff Expenses	43
Hospitality	1,391
Insurance	9,422
Interest Expense	793
Meetings Expense	810
Miscellaneous	243
Occupancy	42,526
Office Expenses	12,030
Personnel Expenses	87,249
Telephone & Internet	2,842
Web Site/Internet Expense	<u>1,345</u>
Total Expenses	<u>176,273</u>
Net Ordinary Income	<u>14,304</u>

Acadiana Safety Association, Inc.
Statement of Support, Revenue & Expenses
For the Year Ended December 31, 2012

	<u>Jan - Dec 2012</u>
Other Income/(Expense)	
Other Income	
Vending Machine Income	791
Interest Income	161
Other Income	<u>100</u>
Total Other Income	1,052
Other (Expenses)	
Loss on Disposal of Assets	(323)
Depreciation Expense	(13,151)
Vending Machine Expense	<u>(843)</u>
Total Other Expenses	<u>(14,317)</u>
Net Other Income/(Expense)	<u>(13,265)</u>
Net Income	<u>\$ 1,039</u>