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**Spencer - West Sterlington
Fire Protection District**
A Component Unit of the Union Parish Police Jury
Union Parish, Louisiana

**Annual Financial Statements
and Accountant's Compilation Report**

**As of and For the Year Ended
December 31, 2011**

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 **MAY 09 2012**

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Spencer - West Sterlington Fire Protection District
Union Parish, Louisiana

Annual Financial Statements
As of and For the Year Ended December 31, 2011

CONTENTS

	Statement/ Schedule	Page
Accountant's Compilation Report		2
Component Unit Financial Statements:		
Combined Balance Sheet, All Fund Types and Account Groups	A	3
Governmental Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget vs. Actual	B	4
Governmental Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget vs. Actual (Cash Basis)	C	5
Schedule of Findings	1	6

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ACCOUNTANT'S COMPILATION REPORT

Mr. Gary Tubbs, President and Board of Directors
Spencer-West Sterlington Fire Protection District
Sterlington, LA

We have compiled the combined balance sheet and statement of revenues, expenditures, and changes in fund balance-budget vs. actual of Spencer-West Sterlington Fire Protection District, Union Parish, a component unit of the Union Parish Police Jury, as of and for the year ended December 31, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. 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.

The management of Spencer-West Sterlington Fire Protection District 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 the management of Spencer-West Sterlington Fire Protection District 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.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly these financial statements are not designed for those who are not informed about such matters.

The Spencer-West Sterlington Fire Protection District of Union Parish did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2011. The effects of this departure from generally accepted accounting principles has not been determined.

Kenneth D. Folden & Co., CPAs

Kenneth D. Folden & Co., CPAs
Jonesboro, Louisiana
May 3, 2012

Spencer - West Sterlington Fire Protection District
Union Parish, Louisiana

All Fund Types and Account Groups
Combined Balance Sheet
As of December 31, 2011

	Governmental Fund	Account Group	
	General Fund	General Fixed Assets	Total (Memorandum Only)
ASSETS:			
Current Assets			
Cash & Cash Equivalents	\$ 46,990	\$ -	\$ 46,990
Accounts Receivable	12,120	-	12,120
Total Current Assets	59,110	-	59,110
Non-Current Assets			
Capital Assets	-	154,748	154,748
Total Assets	\$ 59,110	\$ 154,748	\$ 213,858
LIABILITIES:			
Current Liabilities			
Accounts Payable	\$ 2,104	\$ -	\$ 2,104
Total Liabilities	2,104	-	2,104
NET ASSETS:			
Invested in Capital Assets	-	154,748	154,748
Unrestricted	57,006	-	57,006
Total Net Assets	\$ 57,006	\$ 154,748	\$ 211,754

Spencer - West Sterlington Fire Protection District
Union Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget vs. Actual
For the Year Ended December 31, 2011

	Budget (Original)	Budget (Amended)	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Property taxes	\$ 16,500	\$ 20,000	\$ 17,543	\$ (2,457)
Parish revenue sharing	6,000	6,000	6,000	-
Fire insurance rebate	3,300	3,300	3,315	15
Interest	40	30	32	2
Miscellaneous income	300	500	507	7
Grants	-	4,980	4,980	-
Total Revenues	<u>26,140</u>	<u>34,810</u>	<u>32,376</u>	<u>(2,434)</u>
EXPENDITURES:				
Advertising	-	300	307	(7)
Equipment maintenance costs	8,750	9,750	10,323	(573)
Equipment operating cost	500	700	772	(72)
Insurance	6,104	8,100	8,864	(764)
Operating supplies	-	-	613	(613)
Outside services	2,162	2,471	2,879	(408)
Telephone & utilities	750	2,150	2,136	14
Office expenses	40	1,200	1,265	(65)
Miscellaneous expenses	-	100	88	12
Capital Outlay	-	5,230	4,980	250
Total Expenditures	<u>18,306</u>	<u>30,001</u>	<u>32,229</u>	<u>(2,228)</u>
Excess of Revenues (Expenditures)	7,834	4,809	147	(4,662)
FUND BALANCE - December 31, 2010	56,859	56,859	56,859	-
FUND BALANCE - December 31, 2011	<u>\$ 64,693</u>	<u>\$ 61,668</u>	<u>\$ 57,006</u>	<u>\$ (4,662)</u>

Spencer - West Sterlington Fire Protection District
Union Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget vs. Actual (Cash Basis)
For the Year Ended December 31, 2011

	Budget (Original)	Budget (Amended)	Actual - Accrual Basis	Actual - Cash Basis	Variance Favorable (Unfavorable)
REVENUES:					
Property taxes	\$ 16,500	\$ 20,000	\$ 17,543	\$ 20,222	\$ 222
Parish revenue sharing	6,000	6,000	6,000	6,000	-
Fire insurance rebate	3,300	3,300	3,315	3,315	15
Interest	40	30	32	32	2
Miscellaneous income	300	500	507	507	7
Grants	-	4,980	4,980	4,980	-
Total Revenues	26,140	34,810	32,376	35,055	245
EXPENDITURES:					
Advertising	-	300	307	307	(7)
Equipment maintenance costs	8,750	9,750	10,323	8,548	1,202
Equipment operating cost	500	700	772	772	(72)
Insurance	6,104	8,100	8,864	8,864	(764)
Operating supplies	-	-	613	613	(613)
Outside services	2,162	2,471	2,879	2,551	(80)
Telephone & utilities	750	2,150	2,136	2,136	14
Office expenses	40	1,200	1,265	1,265	(65)
Miscellaneous expenses	-	100	88	88	12
Capital Outlay	-	5,230	4,980	4,980	250
Total Expenditures	18,306	30,001	32,229	30,125	(124)
Excess of Revenues (Expenditures)	7,834	4,809	147	4,930	121
FUND BALANCE - December 31, 2010	56,859	56,859	56,859	56,859	-
FUND BALANCE - December 31, 2011	\$ 64,693	\$ 61,668	\$ 57,006	\$ 61,789	\$ 121

Spencer-West Sterlington Fire Protection District
Union Parish, Louisiana

Schedule of Findings
For the Year Ended December 31, 2011

Current Year Findings:

No current year findings.

Prior Year Finding:

No prior year findings.