

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

FINANCIAL REPORT
(Compiled)

December 31, 2006

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 4-25-07

HILL, INZINA & COMPANY

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HILL, INZINA & COMPANY

ACCOUNTANT'S COMPILATION REPORT

Board of Commissioners
Ward 1 Fire Protection District No. 1
of West Carroll Parish, Louisiana
Epps, Louisiana

We have compiled the accompanying financial statements of the governmental activities and each major fund of Ward 1 Fire Protection District No. 1 of West Carroll Parish, Louisiana (the "District") (a component unit of West Carroll Parish), as of and for the year ended December 31, 2006, which collectively comprise the District's basic financial statements as listed in the table of contents, 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 management of the District. 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 supplementary information is not a required part of the basic financial statements but is required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management of the District, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America and management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements. If the omitted disclosures and management's discussion and analysis were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Ward 1 Fire Protection District No. 1 of West Carroll Parish, Louisiana.

s/Hill, Inzina & Co.

March 26, 2007

BASIC FINANCIAL STATEMENTS

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES - GENERAL FUND
December 31, 2006

ASSETS

Cash	\$	96,119
Taxes receivable		5,584
Capital assets:		
Land		9,800
Other capital assets, net of depreciation		<u>217,845</u>
Total assets	\$	<u>329,348</u>

NET ASSETS

Invested in capital assets	\$	227,645
Unrestricted		<u>101,703</u>
Total net assets	\$	<u>329,348</u>

See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES - GENERAL FUND
As of and for the Year Ended December 31, 2006

Expenses:		
Current:		
Public safety:		
Depreciation	\$	16,095
Fuel		1,090
Insurance		9,767
Legal and accounting		3,150
Office supplies		982
Repairs and maintenance		17,440
Training		136
Utilities		4,271
Debt service:		
Interest		913
Total expenses	\$	<u>53,844</u>
General revenues:		
Sales taxes	\$	72,634
Intergovernmental		20,609
Interest and miscellaneous		557
Total general revenues	\$	<u>93,800</u>
Change in net assets	\$	39,956
Net assets - beginning		<u>289,392</u>
Net assets - ending	\$	<u>329,348</u>

See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

BALANCE SHEET - GOVERNMENTAL FUND - GENERAL FUND
December 31, 2006

ASSETS

Cash	\$	96,119
Taxes receivable		<u>5,584</u>
Total assets	\$	<u>101,703</u>

FUND BALANCE

Unreserved and undesignated	\$	<u>101,703</u>
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See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
GOVERNMENTAL FUND - GENERAL FUND
As of and for the Year Ended December 31, 2006

Revenues:	
Sales taxes	\$ 72,634
Intergovernmental	20,609
Interest and miscellaneous	<u>557</u>
Total revenues	<u>\$ 93,800</u>
Expenses:	
Current:	
Public safety:	
Fuel	\$ 1,090
Insurance	9,767
Legal and accounting	3,150
Office supplies	982
Repairs and maintenance	17,440
Training	136
Utilities	4,271
Debt service:	
Principal	20,545
Interest	913
Capital outlay	<u>16,260</u>
Total expenses	<u>\$ 74,554</u>
Net change in fund balance	\$ 19,246
Fund balance - beginning	<u>82,457</u>
Fund balance - ending	<u>\$ 101,703</u>

See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET
TO GOVERNMENT-WIDE STATEMENT OF NET ASSETS
December 31, 2006

Total fund balance - governmental fund balance sheet \$ 101,703

Amounts reported for governmental activities in statement of net
assets are different because:

Capital assets used in governmental activities are not financial resources
and therefore are not reported in the fund. 227,645

Total net assets of governmental activities -
government-wide statement of net assets \$ 329,348

See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

RECONCILIATION OF GOVERNMENTAL FUND STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TO GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
December 31, 2006

Net change in fund balance - governmental fund - general fund \$ 19,246

Amounts reported for governmental activities in statement of
activities are different because:

Governmental funds report capital outlays as expenditures. However,
in the statement of activities, the cost of those assets is allocated over
their estimated useful lives as depreciation expense. This is the amount
by which depreciation expense (\$16,260) exceeded capital outlays (\$16,095)
in the current period. 165

Repayment of principal on long-term liabilities is an expenditure in the
governmental funds, but the repayment reduces long-term liabilities
in the statement of net assets. 20,545

Change in net assets of governmental activities -
government-wide statement of activities \$ 39,956

See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

BUDGETARY COMPARISON SCHEDULE - GOVERNMENTAL FUND - GENERAL FUND
As of and for the Year Ended December 31, 2006

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget - Favorable (Unfavorable)
Revenues:				
Sales taxes	\$ 80,000	\$ 80,000	\$ 72,634	\$(7,366)
Intergovernmental	4,000	4,000	20,609	16,609
Interest and miscellaneous	-	-	557	557
Total revenues	<u>\$ 84,000</u>	<u>\$ 84,000</u>	<u>\$ 93,800</u>	<u>\$ 9,800</u>
Expenditures:				
Current:				
Public safety:				
Fuel	\$ 750	\$ 750	\$ 1,090	\$(340)
Insurance	15,000	15,000	9,767	5,233
Legal and accounting	2,500	2,500	3,150	(650)
Office supplies	1,500	1,500	982	518
Repairs and maintenance	9,500	9,500	17,440	(7,940)
Training	250	250	136	114
Utilities	6,000	6,000	4,271	1,729
Debt Service:				
Principal	24,000	24,000	20,545	3,455
Interest	-	-	913	(913)
Capital outlay	<u>1,100</u>	<u>1,100</u>	<u>16,260</u>	<u>(15,160)</u>
Total expenditures	<u>\$ 60,600</u>	<u>\$ 60,600</u>	<u>\$ 74,554</u>	<u>\$(13,954)</u>
Excess (deficiency) of revenues over expenditures	\$ 23,400	\$ 23,400	\$ 19,246	\$(4,154)
Fund balance - beginning	<u>81,352</u>	<u>81,352</u>	<u>82,457</u>	<u>1,105</u>
Fund balance - ending	<u>\$ 104,752</u>	<u>\$ 104,752</u>	<u>\$ 101,703</u>	<u>\$ 3,049</u>

See accountant's compilation report.

WARD 1 FIRE PROTECTION DISTRICT NO.1
OF WEST CARROLL PARISH, LOUISIANA

SUMMARY SCHEDULE OF CURRENT YEAR FINDINGS
For the Year Ended December 31, 2006

Section I - Compilation

2006-1 Noncompliance with Local Government Budget Act

All action necessary to adopt and otherwise finalize and implement the budget for the 2006 fiscal year was not completed prior to the end of the 2005 fiscal year.

Expenditures for the year ended December 31, 2006 of \$74,554 exceeded appropriations of \$60,600 by \$13,954 or 23.03%.

2006-2 Record Retention

Supporting documentation for disbursements and receipts were not maintained for all transactions occurring during the period under examination nor were financial statements prepared on a periodic basis to facilitate effective monitoring of the budget.

Section II - Management Letter

None issued.

WARD1 FIRE PROTECTION DISTRICT NO. 1
OF WEST CARROLL PARISH, LOUISIANA

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2006

Section I - Compilation

2005-1 Noncompliance with Local Government Budget Act

A certified copy of the budget was not retained by the
chief executive officer or equivalent.

No longer applicable.

Section II - Management Letter

None issued.