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October 12, 2011

Board of Directors
Union Volunteer Fire
Department, Inc.
P.O. Box 105
Wheeler, IN 46393

We have reviewed the audit report prepared by Risetter & Associates, LLC, Independent Public Accountants, for the period January 1, 2008 to December 31, 2008. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of the Union Volunteer Fire Department, Inc., as of December 31, 2008, and the results of its operations for the period then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a matter of public record.

STATE BOARD OF ACCOUNTS

Union Volunteer Fire Department Inc 2008 Audit Report

Prepared by:

Risetter & Associates LLC

Certified Public Accountants

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Union Volunteer Fire Department Inc Wheeler, IN

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Certified Public Accountants

REPORT OF INDEPENDENT AUDITOR'S ON THE FINANCIAL STATEMENTS

**Board of Directors
Union Volunteer Fire Department Inc
Wheeler, IN**

We have audited the accompanying statements of financial position of Union Volunteer Fire Department Inc as of December 31, 2008 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by management, as well as evaluation the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements of Union Volunteer Fire Department Inc present fairly, in all material respects, the financial position of Union Volunteer Fire Department Inc as of December 31, 2008 and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles in the United States of America.

Rissetter & Associates LLC

Valparaiso, Indiana
December 11, 2009

Union Volunteer Fire Department Inc

STATEMENT OF FINANCIAL POSITION

Year Ending December 31, 2008

ASSETS

	12/31/08	12/31/07
Current assets		
Cash	\$ 88,057	\$ 121,158
Accounts receivable, net of allowances	104,862	99,868
Other current assets	12,713	12,691
Total current assets	\$ 205,632	\$ 233,718
Long-term assets		
Property, plant & equipment	1,509,689	1,434,543
Property, plant & equipment - accum deprec	(756,352)	(647,732)
Total property, plant, and equipment	\$ 753,337	\$ 786,811
Total Assets	\$ 958,969	\$1,020,528

LIABILITIES & SHAREHOLDER'S EQUITY

Current Liabilities		
Accounts payable	\$ -	\$ 1,785
Current portion of long term liabilities	30,160	27,070
Total current liabilities	\$ 30,160	\$ 28,855
Long-term liabilities		
Long term debt	37,225	60,300
Total long-term liabilities	\$ 37,225	\$ 60,300
Total Liabilities	\$ 67,385	\$ 89,155
Net Assets		
Unrestricted	\$ 891,586	\$ 854,697
Total Net Assets	\$ 891,586	\$ 854,697
Total liabilities and net assets	\$ 958,969	\$1,020,528

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements

Union Volunteer Fire Department Inc

STATEMENT OF ACTIVITIES

Year Ending December 31, 2008

	2008			2007
	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals for 2007
Change in net assets				
Support and Revenue				
Contributions	\$ 18,990	\$ 0	\$ 0	\$ 50,593
Contract service fee	209,723			199,801
Government grants				80,660
Other income	36,100			24,482
Total support & revenue	\$ 264,813	\$ 0	\$ 0	\$ 355,536
Expenses				
Program expenses	\$ 180,261	\$ 0	\$ 0	\$ 168,604
Management & general	7,114			9,623
Fund raising	4,070			713
Total expenses	\$ 191,445	\$ 0	\$ 0	\$ 178,940
Other (Income) & expenses				
Depreciation expense	\$ 108,619	\$ 0	\$ 0	\$ 104,540
Interest income	(34)			(330)
Interest expense	4,572			7,611
Loss on sale of equipment				(11,903)
Total other (income) & expense	\$ 113,157	\$ 0	\$ 0	\$ 99,918
Change in Net Assets	(39,789)			76,678
Net Assets - Beginning of Year	931,375			854,697
Net Assets - End of Year	\$ 891,586	\$ 0	\$ 0	\$ 931,375

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements

Union Volunteer Fire Department Inc
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ending December 31, 2008

Expense description	2008			2007
	Program Services	Management/ General	Fund Raising	Total Expenses
Advertising	\$ 158	\$ 0	\$	707
Dues and subscriptions	126	662		16,700
Employee reimbursements	14,280			12,286
Fuel	10,172		4,070	713
Food	12,000			12,000
In-kind expense	26,936			22,509
Insurance	15,437			10,565
Maintenance and repairs - bldgs	37,662			31,925
Maintenance and repairs - equip	995	330		2,897
Office supplies		400		800
Officer's compensation	502			
Payroll expense	5,763			9,337
Physicals and medical				1,526
Postage and delivery	167			5,200
Professional fees	9,427			908
Public relations	3,169			16,728
Supplies and expenses	5,566			5,789
Telephone	10,262			4,054
Training	2,221			17,763
Utilities	16,789			6,530
Vehicle and clothing allowance	8,796			
Total Expenses	\$ 180,261	\$ 7,114	\$ 4,070	\$ 191,445
				\$ 178,936

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements

Union Volunteer Fire Department Inc
STATEMENT OF CASH FLOWS
Year Ending December 31, 2008

	2008	2007
Cash flows from operating activities		
Excess of revenue over expenses		76,678
Deficiency of revenue over expenses	(39,789)	
Depreciation expense	108,619	104,540
Increase in accounts receivable	(4,994)	(4,752)
Increase in Prepaid expenses	(22)	(2,872)
Decrease in accounts payable	(1,785)	
Decrease in taxes payable		3
Net cash provided (utilized) by operating activities	<u>\$ 62,029</u>	<u>\$ 173,597</u>
Cash flow from investing activities		
Purchase of equipment	(75,145)	
Capital expenditure & leases		(15,385)
Net cash provided (utilized) by investing activities	<u>\$ (75,145)</u>	<u>\$ (15,385)</u>
Cash flow from financing activities		
Redemption of debt	(19,985)	(78,803)
Net cash provided (utilized) by financing activities	<u>\$ (19,985)</u>	<u>\$ (78,803)</u>
Net cash provided (utilized)	<u>\$ (33,101)</u>	<u>\$ 79,409</u>
Cash at beginning of year	121,158	41,753
Cash at end of period	<u>\$ 88,057</u>	<u>\$ 121,162</u>

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements

Union Volunteer Fire Department Inc
NOTES TO THE FINANCIAL STATEMENT
December 31, 2008

NOTE 1 NATURE OF ACTIVITIES

Union Volunteer Fire Department Inc is a regional, not-for-profit organization whose mission involves providing shelter and services for victims of domestic violence and sexual abuse primarily in Lake, Porter and Starke counties of Indiana.

The Organization also works to promote increased public awareness of the critical problem of family violence in our society and works for the legislative and institutional changes necessary to deal with the problems of domestic violence and sexual abuse.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Income Taxes

Union Volunteer Fire Department Inc is incorporated in Indiana and operates as a not-for-profit organization under the laws of the State of Indiana. The organization is exempt from federal income taxes under U.S. Internal Revenue code Section 501(c)(3). The Organization is not considered a private foundation.

Property & Equipment

The property and equipment purchased is capitalized and depreciated over their estimated useful lives on a straight line basis, full month basis. The property and equipment are stated at cost less accumulated depreciation. Expenditures for maintenance and repairs are charged to expense in the period incurred, with major upgrades/ betterments being capitalized and depreciated.

Revenue & Expense Recognition:

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets from restrictions.

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations regarding how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements

Union Volunteer Fire Department Inc

NOTES TO THE FINANCIAL STATEMENT

December 31, 2008

Use of Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires managements 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. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Areas where estimates are used in the accompanying financial statements include depreciation lives of fixed assets. Actual results could differ from those estimates.

Net Assets:

The financial statements have been prepared in accordance with Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. SFAS No. 117 requires the net assets are reported separately under the three (3) classifications of net assets as follows:

Unrestricted net assets represent the part of the net assets of the Organization that is neither permanently restricted nor temporarily restricted by donor-imposed stipulations.

Temporarily restricted net assets represent the part of the net assets of the Organization resulting (a) from contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Organization pursuant to those stipulations, (b) from other asset enhancements and diminishments subject to the same kinds of stipulations, and (c) from reclassifications to (or from) other classes of net assets as a consequence of donor-imposed stipulations, their expiration by passage of time, or their fulfillment and removal by actions of the Organization pursuant to those stipulations.

Permanently restricted net assets represent the part of the net assets of the Organization resulting (a) from contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that neither expire thru the passage of time nor can be fulfilled or otherwise removed by actions of the Organization, (b) from other asset enhancements and diminishments subject to the same kinds of stipulations, and (c) from reclassifications from (or to) other classes of net assets as a consequence of donor-imposed stipulations.

Cash and Statement of Cash Flows:

Cash and cash equivalents include cash on hand, checking and savings and any certificates of deposits less than ninety (90) day maturity.

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements

Union Volunteer Fire Department Inc

NOTES TO THE FINANCIAL STATEMENT

December 31, 2008

NOTE 3 DONATED SERVICES

The value of donated services are recognized in the financial statements only if such services enhance or create non-financial assets or require specialized knowledge. During 2008 the Organization recognized \$12,000 as income and \$12,000 as expense for the use of a Union Township owned vehicle.

NOTE 4 ACCOUNTS RECEIVABLE & BAD DEBT

The accounts receivable 2008 year end balance of 104,862 is due from Union Township. This payment from Union Township was received prior to issuing our report. The Organization maintains their accounts receivable and reduces these amounts through bad debt expense as required. No bad debt was expensed in 2008.

NOTE 5 NOTES PAYABLE & LONG-TERM DEBT

The Organization has a building mortgage with 1st Source Bank with a monthly payment of \$2,227.09 at the current 5.6 interest rate. This is the only liability of the organization with the current and long term portion as follows:

	2008	2007
Current Liability	30,160	27,070
Long-term liability	37,225	60,300
Totals	67,385	87,370

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements



Certified Public Accountants

**REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED**

Board of Directors
Union Volunteer Fire Department, Inc.
Wheeler, Indiana

We have audited the financial statements of Union Volunteer Fire Department, Inc. as of and for the year ending December 31, 2008 and have issued our report thereon dated December 11, 2009

The management of Union Volunteer Fire Department, Inc. is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by managements are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide managements with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of the policies and procedures may deteriorate.

In planning and performing our audit of the financial statements of Union Volunteer Fire Department, Inc. for the year December 31, 2007 we obtained an understanding of the internal controls structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements



Certified Public Accountants

**REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
(Page 2)**

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standard established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the board of directors, management, and the Indiana State Board of Accounts. However, this report is a matter of public record, and its distribution is not limited.

Risetter & Associates LLC

Valparaiso, Indiana
December 11, 2009

See Accountant's Audit Report

The Accompanying Notes are Integral Part of these Financial Statements