



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

July 25, 2014

Board of Directors
Dubois Volunteer Fire Department
4579 North 2nd Street
Dubois, IN 47527

We have reviewed the audit report prepared by Buechlein & Associates, P.C., for the period July 1, 2010 to June 30, 2011. 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 Dubois Volunteer Fire Department, as of June 30, 2011, 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.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

DUBOIS VOLUNTEER FIRE DEPARTMENT, INC.

FINANCIAL STATEMENT

YEAR ENDED JUNE 30, 2011

DUBOIS VOLUNTEER FIRE DEPARTMENT, INC.

FINANCIAL STATEMENT

DUBOIS, INDIANA

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DUBOIS VOLUNTEER FIRE DEPARTMENT, INC.

FIRE OFFICIALS

<u>OFFICE</u>	<u>OFFICIALS</u>
President of the Board of Directors	Dan Kalb
Vice-President of the Board of Directors	Kenny Freyberger
Secretary and Treasurer of the Board of Directors	Larry Rasche
Other Members of the Board of Directors	Ed Freyberger Kenny Beckman Nick Matheis
Fire Chief	Steve Kalb

CHARLES A. BUECHLEIN, CPA, CMA
MARK W. BUECHLEIN, CPA



BUECHLEIN
AND ASSOCIATES, P.C.

P.O. BOX 519 • 1805 DISPATCH ROAD
JASPER, IN 47547-0519

BRIAN K. HOSTETTER, CPA
RALPH V. MICHEL, CPA
SONYA K. SEUFERT, CPA
DARRIN J. WHALEY, CPA, CIA, CFE
LINDA M. ROHLMAN, CPA

CERTIFIED PUBLIC ACCOUNTANTS

PHONE (812) 482-3535
FAX (812) 482-4249

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Dubois Volunteer Fire Department, Inc.

We have audited the accompanying statement of cash receipts and disbursements of Dubois Volunteer Fire Department, Inc. (a nonprofit corporation) for the year ended June 30, 2011. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement 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 statement of cash receipts and disbursements is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of cash receipts and disbursements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of cash receipts and disbursements. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, this financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts and disbursements of Dubois Volunteer Fire Department, Inc. for the year ended June 30, 2011, on the basis of accounting described in Note 1.

Buechlein + Associates, P.C.

Certified Public Accountants

Jasper, Indiana

September 14, 2012

DUBOIS VOLUNTEER FIRE DEPARTMENT, INC.
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

CASH RECEIPTS	<u>YEAR ENDED</u> <u>JUNE 30, 2011</u>
Grants	\$ 202,591
Fire protection contract	107,544
Deposit from sale of fire truck	4,500
Contributions	4,001
Miscellaneous	<u>5,292</u>
Total cash receipts	323,928
CASH DISBURSEMENTS	
Fire trucks	262,142
Insurance	14,063
Equipment and supplies	11,234
Maintenance and repairs	8,268
Transportation	5,419
Utilities	5,161
Clothing allowance	4,813
Dues and fees	2,076
Professional services	1,994
Education	1,863
Miscellaneous	<u>3,138</u>
Total cash disbursements	<u>320,171</u>
Change in cash	3,757
Cash, beginning of year	<u>104,347</u>
Cash, end of year	<u><u>\$ 108,104</u></u>

SEE INDEPENDENT AUDITORS' REPORT
SEE NOTES TO FINANCIAL STATEMENT

DUBOIS VOLUNTEER FIRE DEPARTMENT, INC.
NOTES TO FINANCIAL STATEMENT
YEAR ENDED JUNE 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

The Dubois Volunteer Fire Department, Inc. (the Department) is a nonprofit corporation that provides fire protection and emergency assistance to residents of the Northeast Dubois County Fire Protection District (the District) and to surrounding areas if assistance is needed. The District serviced by the Department consists of Harbison, Columbia, Hall, and Marion Townships in Dubois County, Indiana. The Department has approximately 36 volunteer members that protect the townships' approximately 3,500 residents and respond to approximately 100 fire and emergency calls annually.

BASIS OF ACCOUNTING

The financial statements of the Department have been prepared on the cash receipts and disbursements basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. The only asset recognized is cash and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements. Non-cash transactions are not recognized.

DONATED SERVICES

Donated services have not been valued and are not reflected in this report. A number of people, including the volunteer fire fighters, have contributed substantial amounts of time to the operations of the Department.

CASH

The Department considers all highly liquid debt instruments with an initial maturity of three months or less to be cash equivalents. The Department maintains an operating fund which includes a checking account and a money market account. The money market account is interest-bearing.

2. CONCENTRATIONS

The District pays the Department an annual sum agreed to by contract each year to provide fire protection and emergency assistance services. The fire protection contract was \$70,734 for the year ended June 30, 2011. The Department also received \$36,810 as of June 30, 2011 for the subsequent year fire protection contract.

The Department's operating and money market accounts are held in a federally insured financial institution. As of June 30, 2011 and 2010, the Department had no uninsured cash balances.

SEE INDEPENDENT AUDITORS' REPORT

DUBOIS VOLUNTEER FIRE DEPARTMENT, INC.
NOTES TO FINANCIAL STATEMENT
YEAR ENDED JUNE 30, 2011

(CONTINUED)

3. GRANTS

The Department was awarded grant funds of \$200,000 from the Northeast Dubois County Fire Protection District to assist in the purchase of a new fire truck. The Department also received grant funds from the Indiana Department of Natural Resources in the amount of \$2,591.

4. PURCHASE AND SALE OF PUMPER TRUCKS

The Department purchased a new pumper truck for \$296,519, net of discounts. The Department had prepaid \$239,655 as of June 30, 2011 to take advantage of prepayment discounts. The remaining balance of \$56,864 was payable upon delivery of the truck in the subsequent fiscal year. The Department also entered into an agreement to sell a 1994 pumper truck for which delivery was delayed until the new truck was received. The sales price was \$45,000 of which \$4,500 was received as earnest money upon execution of the agreement with the remainder of \$40,500 to be received upon delivery of the truck in the subsequent fiscal year.

The Department also extinguished a loan secured by a fire truck in the amount of \$22,487.

5. INCOME TAX STATUS

The Department is exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code and is also exempt from Indiana state income tax. Therefore, there are no cash disbursements for either federal or state income taxes in the financial statement.

The Department files income tax returns in the U.S. federal jurisdiction and Indiana state jurisdiction. The Department is no longer subject to U.S. federal, state, and local tax examinations by tax authorities for years prior to 2008.

6. SUBSEQUENT EVENTS

As discussed in Note 4, the Department took possession of the new pumper truck and completed the sale of the 1994 pumper truck in the subsequent fiscal year.

Management has evaluated subsequent events through September 14, 2012, the date that the financial statements were available to be issued.

SEE INDEPENDENT AUDITORS' REPORT