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December 16, 2020

Board of Directors
Scott Township Volunteer Fire Department, Inc.
1540 E. Baseline Road
Evansville, IN 47725

We have reviewed the audit report of Scott Township Volunteer Fire Department, Inc. which was opined upon by Krueger & Associates, CPA's, LLC, Independent Public Accountants, for the period July 1, 2019 to June 30, 2020. Per the *Independent Auditor's Report* the financial statements included in the report present fairly the financial condition Scott Township Volunteer Fire Department, Inc. as of June 30, 2020 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Krueger & Associates, CPA's, LLC prepared the audit report in accordance with guidelines established by the State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

A handwritten signature in blue ink that reads "Paul D. Joyce".

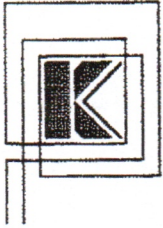
Paul D. Joyce, CPA
State Examiner

**SCOTT TOWNSHIP VOLUNTEER
FIRE DEPARTMENT, INC.
Evansville, Indiana**

**FINANCIAL STATEMENTS
For the Years Ended June 30, 2020 and 2019**

SCOTT TOWNSHIP VOLUNTEER FIRE DEPARTMENT, INC.
Evansville, Indiana

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Krueger & Associates, CPA's, LLC

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Scott Township Volunteer Fire Department, Inc.

We have audited the accompanying financial statements of Scott Township Volunteer Fire Department, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets—cash basis as of June 30, 2020 and 2019, and the related statements of support, revenue, and expenses—cash basis for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Scott Township Volunteer Fire Department, Inc. as of June 30, 2020 and 2019, and its support, revenue, and expenses for the years then ended in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Krueger & Associates, CPA's, LLC

Krueger & Associates, CPA's, LLC

Jasper, Indiana

November 12, 2020

SCOTT TOWNSHIP VOLUNTEER FIRE DEPARTMENT, INC.
Evansville, Indiana

EXHIBIT A

STATEMENTS OF ASSETS, LIABILITIES AND
NET ASSETS-CASH BASIS
JUNE 30, 2020 and 2019

ASSETS

	2020	2019
CURRENT ASSETS		
Cash - payroll	\$473,744	\$2,097
Cash - checking	558,031	910,304
Cash - ambulance transports	16,191	3,929
Cash - reserve/savings	201	0
Cash - fund drive	100	7,830
TOTAL ASSETS	\$1,048,267	\$924,160

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Payroll tax liabilities	\$31,092	\$67,850
TOTAL LIABILITIES	31,092	67,850
NET ASSETS		
Without donor restrictions:		
Undesignated	1,017,175	856,310
TOTAL NET ASSETS	1,017,175	856,310
TOTAL LIABILITIES AND NET ASSETS	\$1,048,267	\$924,160

The accompanying notes are an integral part of the financial statements.

SCOTT TOWNSHIP VOLUNTEER FIRE DEPARTMENT, INC.
Evansville, Indiana

EXHIBIT B

**STATEMENTS OF REVENUE, EXPENSES AND
 CHANGES IN NET ASSETS - CASH BASIS**
 For the Years Ended June 30,

	<u>2020</u>	<u>2019</u>
SUPPORT AND REVENUE		
Support:		
Grants and contributions	\$2,111,350	\$1,885,500
	<u>2,111,350</u>	<u>1,885,500</u>
Revenue:		
Ambulance transports	428,210	366,277
Recovery services	33,712	28,401
Fundraising	5,253	4,806
Other	6,856	11,949
Sale of assets	16,500	0
Interest	57	37
	<u>490,588</u>	<u>411,470</u>
Total Support and Revenue	<u>2,601,938</u>	<u>2,296,970</u>
 EXPENSES		
Program Services:		
Equipment and vehicle maintenance	151,881	127,700
Fuel and oil	30,001	36,369
Supplies	64,037	37,442
Training	66,983	39,324
Member social expense	6,772	8,324
Protective clothing	46,548	30,000
Other	0	81
	<u>366,222</u>	<u>279,240</u>

SCOTT TOWNSHIP VOLUNTEER FIRE DEPARTMENT, INC.
Evansville, Indiana

EXHIBIT B (CONTINUED)

STATEMENTS OF REVENUE, EXPENSES AND
 CHANGES IN NET ASSETS - CASH BASIS
 For the Years Ended June 30,

	2020	2019
Supporting Services:		
Insurance	384,528	430,503
Professional fees	30,660	29,713
Dues and subscriptions	7,533	5,374
Office supplies and equipment	54,811	64,800
Payroll and related	1,467,107	1,375,661
Utilities and telephone	49,836	40,633
Building maintenance	20,557	29,716
Travel	11,579	21,333
Other	48,240	24,983
	2,074,851	2,022,716
 Total Expenses	 2,441,073	 2,301,956
 Increase (Decrease) in Net Assets	 160,865	 (4,986)
 Net Assets - Without Donor Restrictions - Beginning of Year	 856,310	 861,296
 Net Assets - Without Donor Restrictions - End of Year	 \$1,017,175	 \$856,310

The accompanying notes are an integral part of the financial statements

SCOTT TOWNSHIP VOLUNTEER FIRE DEPARTMENT, INC.

Notes to Financial Statements

NOTE 1—NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

Scott Township Volunteer Fire Department, Inc. was established to provide fire, emergency medical and rescue services to governmental units located in Vanderburgh County, Indiana. The Department's primary source of revenue is from contracts with these governmental units.

Basis of Accounting

The accompanying financial statements have been prepared on the cash basis of accounting; consequently, certain revenues are recognized when received rather than when earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred.

Financial Statement Presentation

Net assets and revenue, gains, and losses are classified based on donor-imposed restrictions. Accordingly, net assets of Scott Township Volunteer Fire Department, Inc. as:

Without Donor Restrictions - Those resources not subject to donor-imposed restrictions. The board of directors has discretionary control over these resources. Designated amounts represent those net assets that the board has set aside for a particular purpose.

With Donor Restrictions - Those resources subject to donor-imposed restrictions that will be satisfied by action of Scott Township Volunteer Fire Department, Inc. or by the passage of time.

Scott Township Fire Department, Inc. has elected to present contributions with donor restrictions that are fulfilled in the same period within the net assets without donor restrictions class. Scott Township Fire Department, Inc. has no permanently restricted net assets as of June 30, 2020 and 2019.

SCOTT TOWNSHIP VOLUNTEER FIRE DEPARTMENT, INC.

Notes to Financial Statements

NOTE 1–NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Income Taxes

The Department is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. There are no material tax provisions taken by the organization which require recognition or disclosure under the provisions of FASB ASC 740 (formerly FIN 48) "Accounting for Uncertainty in Income Taxes". The organization's federal and state income tax returns for all years after 2017 are subject to examination by taxing authorities.

Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Date of Management's Review

Management has evaluated subsequent events through November 12, 2020, the date of which the financial statements were available to be issued.

NOTE 2–CASH RECEIVED FROM GOVERNMENTAL UNITS:

<u>Governmental Unit</u>	<u>2020</u>	<u>2019</u>
Scott Township	\$2,111,350	\$1,885,500

NOTE 3–CONCENTRATION OF CREDIT RISK:

Approximately 81% and 82% of support and revenue in 2020 and 2019, respectively, was from a contract with Vanderburgh County Indiana township. See Note 2.

The Department maintains their cash in bank deposit accounts at quality financial institutions. The balances, at times, may exceed federally insured limits. At June 30, 2020 and 2019, the balances exceeded federally insured limits by approximately \$867,332 and \$-0-, respectively.