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THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

Financial Statements and Independent Auditor's Report

As of and for the Year Ended November 30, 2008

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 6/3/09



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THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

**Financial Statements
and
Independent Auditor's Report**

As of and for the year ended November 30, 2008

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INDEPENDENT AUDITOR'S REPORT

To the Board
Thibodaux Volunteer Fire Department, Inc.
Thibodaux, Louisiana

We have audited the accompanying statement of financial position of Thibodaux Volunteer Fire Department, Inc. (a nonprofit organization) as of November 30, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Thibodaux Volunteer Fire Department, Inc. as of November 30, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2009, on our consideration of Thibodaux Volunteer Fire Department, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Thibodaux Volunteer Fire Department, Inc. taken as a whole. The accompanying schedules listed as supplemental information in the table of contents on page 15 through 18 are presented for purposes of additional analysis and are not required parts of the above financial statements. This supplemental information has not been subjected to the auditing procedures applied in the audit of the financial statements referred to above; and therefore, we do not express an opinion on this supplemental information.

Thibodaux, Louisiana
May 19, 2009

Financial Section

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

Statement of Financial Position
November 30, 2008

Assets**Current Assets:**

Cash	\$ 471,164
Certificates of Deposit	1,256,961
Auction receivable	6,650
Advances to Fire Companies	<u>3,000</u>
Total Current Assets	1,737,775

Long-Term Assets:

Certificates of Deposit	-
Advances to Fire Companies	53,000
Property and Equipment (Net)	3,207,418
Land	<u>296,348</u>
Total Long-Term Assets	<u>3,556,766</u>

Total Assets	<u><u>\$ 5,294,541</u></u>
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Liabilities and Net Assets**Current Liabilities:**

Lease income received in advance	\$ 32,006
Accounts Payable to Various Vendors	<u>329,383</u>
Total Current Liabilities/Total Liabilities	361,389

Net Assets:

Unrestricted	<u>4,933,152</u>
Total Net Assets	<u>4,933,152</u>
Total Liabilities and Net Assets	<u><u>\$ 5,294,541</u></u>

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

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

Statement of Activities
For the Year Ended November 30, 2008

Unrestrict Net Assets:**Unrestricted Revenue and Support:**

Firemen's Fair Net Proceeds	\$ 429,411
Local Governments	235,877
Property Tax	554,579
Interest Earnings	54,613
Rental Income	14,848
Donations	8,150
Hurricane insurance recovery	23,259
Miscellaneous	<u>9,969</u>

Total Unrestricted Revenue and Support 1,330,705

Expenses:**Program Services:**

Operation and Maintenance of Fire Equipment (See Schedule 3)	135,437
Utilities - Fire Stations	68,236
Fire Training and Prevention	8,849
Other Fire Fighting Equipment and Related Expenses	18,841
Hurricane expenses	6,217
Rental Expenses	11,373

Supporting Services:

General and Administrative (See Schedule 4)	<u>394,900</u>
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Total Expenses 643,854

Increase (Decrease) in Net Assets 686,852

Net Assets, Beginning of Year 4,246,300

Net Assets, End of Year \$ 4,933,152

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

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

Statement of Cash Flows
For the Year Ended November 30, 2008

Cash Flows From Operating Activities:	
Increase (Decrease) In Net Assets	\$ 686,852
Adjustments To Reconcile Increase In Net Assets To Net Cash Provided By Operating Activities:	
Expenses not requiring cash:	
Depreciation	232,807
(Increase) Decrease In Operating Assets:	
Receivable from VCH Fire Co.	3,000
Other receivables	(1,558)
Increase (Decrease) In Operating Liabilities:	
Accounts Payable	316,025
Lease income received in advance	32,006
Net Cash Provided (Used) By Operating Activities	1,269,132
Cash Flows From Investing Activities:	
Maturity of Certificates of Deposit	1,208,611
Purchase of Certificates of Deposit	(1,204,779)
Interest reinvested in Certificates of Deposit	(2,181)
Purchase of Property and Equipment	(1,211,115)
Net Cash Provided (Used) By Investing Activities	(1,209,464)
Cash Flows From Financing Activities:	
	-
Net Cash Provided (Used) By Financing Activities	-
Net Increase (Decrease) in Cash	59,668
Cash at Beginning of Year	411,496
Cash at End of Year	\$ 471,164

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

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE A – NATURE OF ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activity

The Thibodaux Volunteer Fire Department, Inc. (Fire Department) was formally incorporated on February 4, 1987, as a non-profit corporation in Thibodaux, Louisiana. As incorporated, it is the continuation of an association that has been in existence for many years in the City of Thibodaux. The purpose of the Fire Department, and its predecessor organization, is to supervise, control, and otherwise coordinate the efforts of the eight volunteer fire companies which service the citizens of Thibodaux, Louisiana, and beginning in 1989, the area included in Lafourche Parish Fire Protection District No. 4 (District No. 4).

The Fire Department owns fire fighting trucks, emergency units, and other fire fighting equipment used by the eight fire companies. The Fire Department coordinates all training and fund raising activities, and pays for the operating expenses of all fire fighting and emergency equipment for all eight fire companies.

Accounting Policies

The accounting and reporting policies of the Fire Department conform to accounting principles generally accepted in the United States of America as applicable to non-profit organizations.

The following is a summary of certain significant accounting policies:

1) Fixed Assets

All fixed assets are valued at historical cost or estimated historical cost if actual cost is not available. Donated fixed assets are recorded as support at their estimated fair value on the date donated. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. It is the Fire Department's policy to capitalize expenditures for these items in excess of \$1,000. Depreciation is provided over the estimated useful life of fixed assets computed using the straight-line method as follows:

Buildings and improvements	12 - 40 years
Equipment	7 – 20 years
Furniture & fixtures	7 years
Vehicles	5 – 25 years

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

2) Basis of Accounting

The Fire Department utilizes the accrual basis of accounting for financial statement presentation purposes. Support from the City of Thibodaux and Lafourche Parish are recorded in the period in which it is received.

3) Income Taxes

The Internal Revenue Service has notified the Fire Department that it is substantially exempt from Income taxes under internal Revenue Code Section 501 (c)(3). Donors may deduct contributions made to the Fire Department under Internal Revenue Code Section 170. However, the Fire Department does pay income tax (proxy tax under IRC section 6033(e)) on its net unrelated business taxable income from the rental of storage units. The tax paid in 2008 was \$43 and is recorded as part of rental expense.

4) Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all demand deposits to be cash equivalents. Thibodaux Volunteer Fire Department, Inc. may invest in obligations of the United States, time certificates of deposit of state banks organized under laws of Louisiana, national banks having their principal office in the State of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

5) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management 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 and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

Management of the Fire Department consists of a Board of Directors made up of volunteer firemen who have been elected by the membership of the various fire companies. After being elected by the fire companies' membership, the board members are approved by Thibodaux City Council. The Mayor of Thibodaux is an ex-officio member of the Board of Directors. However, the Fire Department, though it

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

received some support from the City of Thibodaux, is considered to be a separate, independent entity. It is not considered to be a governmental agency or department of the City of Thibodaux.

NOTE B - CASH AND CERTIFICATES OF DEPOSIT

At November 30, 2008, the Fire Department had cash (book balances) totaling \$471,164, and certificates of deposits totaling \$1,256,961. The combined bank balance at November 30, 2008, was \$1,733,249. Of the bank balances, \$1,171,568 was covered by federal depository insurance and \$561,681 was covered by collateral held by the pledging financial institution's trust or its agent in the Fire Department's name.

The Fire Department is required to hold the ad valorem tax in a separate bank account to be used for the purchase and maintenance of fire fighting equipment. The monies collected and expended for the raffle fundraiser must be held in a separate bank account with any profits being transferred to the operating account.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS
November 30, 2008

NOTE C - PROPERTY AND EQUIPMENT

At November 30, 2008, the Fire Department had the following property and equipment balances:

	Balance at 11/30/07	Additions	Deletions	Balance at 11/30/08
Property and equipment not being depreciated:				
Land	\$ 296,348	\$ 0	\$ 0	\$ 296,348
Fire truck	0	718,033	0	718,033
Building construction in progress	0	385,060	0	385,060
Total property and equipment not being depreciated	<u>296,348</u>	<u>1,103,093</u>	<u>0</u>	<u>1,399,441</u>
Property and equipment being depreciated:				
Fire trucks, emergency units, and other vehicles	2,308,586	0	0	2,308,586
Firefighting equipment	599,966	0	0	599,966
Office and other equipment	37,783	0	0	37,783
Building & Improvements				
Warehouse - Central Station	506,611	0	0	506,611
Training center	478,631	2,615	0	481,246
B.C.H. building	54,882	0	0	54,882
Fire station improvements	91,351	104,911	0	196,262
Fair ground improvements	632,327	496	0	632,823
Rental units	103,700	0	0	103,700
Total property and equipment being depreciated	<u>4,813,838</u>	<u>108,022</u>	<u>0</u>	<u>4,921,860</u>
Less: Accumulated Depreciation	<u>(2,584,727)</u>	<u>(232,807)</u>	<u>0</u>	<u>(2,817,534)</u>
Total property and equipment being depreciated, net	<u>2,229,111</u>	<u>(124,785)</u>	<u>0</u>	<u>2,104,326</u>
Total property and equipment, net	<u>\$ 2,525,458</u>	<u>\$ 978,308</u>	<u>\$ 0</u>	<u>\$ 3,503,766</u>

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

**NOTES TO FINANCIAL STATEMENTS
November 30, 2008**

Production of the fire truck not being depreciated was completed in this fiscal year but not placed in service until December 2008.

Building construction in progress consist of a fire station that will we used by the Home, Hook & Ladder Company. The original contract sum was \$706,760. There have been no change orders to date. Construction was 54% complete by year end. After year-end the Fire Department is expected to incur an additional \$321,700 of construction cost.

Shortly after year-end the Fire Department expended \$100,057 on concrete work to improve the Central Station.

NOTE D - FIREMEN FAIR NET PROCEEDS

The Fire Department's operating funds consisted of net proceeds it received from a four-day fair it sponsors during the spring each year. The success of the fair depends on the state of the local economy, and the weather.

The fair revenue consists of proceeds from the sale of tickets for rides, games, food and drink, raffles, and from auctioned items, solicited donations, and other miscellaneous events. The 2008 revenues and expenses of the fair were as follows:

Revenue (Supplemental Schedule 1)	\$ 650,998
Expenses (Supplemental Schedule 1)	<u>(221,587)</u>
Net fair proceeds	<u>\$ 429,411</u>

The Fire Department's net fair proceeds were approximately 32.3% of its operating revenues.

If the net proceeds from this fundraiser would decrease significantly, the amount of funds the Fire Department receives would be significantly reduced and have an adverse affect on operations. Management is not aware of any events that will adversely affect the amount of funds raised by this event in the future.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

**NOTES TO FINANCIAL STATEMENTS
November 30, 2008**

NOTE E – SUPPORT - LOCAL GOVERNMENTS

Support from the City of Thibodaux, Fire Protection District No. 4, and Parish of Lafourche consists of following Items:

Insurance subsidies (City of Thibodaux)	\$ 31,878
Utilities subsidies (City of Thibodaux)	68,236
Fire insurance rebates (Parish of Lafourche)	54,642
Other (City of Thibodaux)	9,121
Fire Protection District No.4 (see Note G)	<u>72,000</u>
	<u>\$ 235,877</u>

Insurance subsidies - Amounts expended by the City of Thibodaux for insurance during the Fire Department's fiscal year, to provide coverage for Fire Department equipment and members of the fire companies. Included are premiums for fire truck and emergency unit liability insurance, general liability insurance, and workman's compensation for volunteer firemen. Policy coverages do not extend longer than 12 months. Amounts paid by the City are considered revenue to the Fire Department, and insurance expense includes these amounts.

Utility subsidies - Amounts expended by the City of Thibodaux for the utility bills on the fire companies' firehouses. Amounts paid by the City are considered revenue to the Fire Department, and utility expenses include these amounts.

Part of the Fire Department's purpose is to adequately protect and maintain all fire fighting type equipment. The cost of insurance and utilities is an integral part of such maintenance and protection. Therefore, these costs are reflected on the Department's records as insurance premiums and utilities even though they were paid by the City of Thibodaux.

Fire insurance rebates - A state tax is assessed on fire insurance policies issued in the State of Louisiana. Some of these funds the State remits to the various parishes of the state with instructions on how much the Parish is to remit to each city or fire district to support fire fighting.

Other support - The city paid for the miscellaneous service agreements, and expenses on Fire Department radios and other items. This miscellaneous other support totaled \$9,121. The City also contributed \$3,251 to the Fire Department in connection with the Firemen's Fair for various items and to help offset other fair expenses. This \$3,251 is included on Schedule 1 in the Fair Income.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

**NOTES TO FINANCIAL STATEMENTS
November 30, 2008**

Property and equipment - The city paid for and owns equipment and other property used by the fire department. During its fiscal year ended November 30, 2008, the City of Thibodaux expended \$57,041 for this purpose.

NOTE F - PROPERTY TAXES

The Fire Department received \$554,579 of support from the City of Thibodaux in the form of property taxes during fiscal year ended November 30, 2008. The property tax is assessed at a rate of seven mills. Two mills were approved by the voters of Thibodaux for a period of ten years, commencing December 2003. In March 2007, the voters approved five mills for a period of ten years.

NOTE G - COOPERATIVE AGREEMENT

On May 19, 1999, the Fire Department contracted with the Lafourche Parish Fire Protection District No.4, a district adjacent to, but outside, the city limits of Thibodaux, for the Fire Department to coordinate and supervise fire fighting and emergency service in that fire district. The contract is for a period of ten years and is automatically renewed for an additional ten years unless both parties mutually elect to terminate the renewal option within 90 days of renewal. Under the agreement, the Fire Department helps organize and train the volunteers needed to operate a fire company in the district. The fire company located in the District is allowed all benefits allowed to other fire companies directed by the Fire Department.

Under the term of the cooperative agreement, the Fire Department pays for gasoline and maintenance of these fire trucks and other fire fighting equipment and pays for maintenance of the building housing the fire trucks and equipment in the District. During the period ended November 30, 2008, the Fire Department incurred expenses of \$16,028 in connection with the Bowie Fire Company, the company located in District No.4 (See supplemental schedule 3).

A milage is presently being collected by Fire District No.4 from the District's residences. It is anticipated Fire District No.4 will continue to collect this milage. As per the co-operative agreement contract, millage amounts and fire insurance rebates collected by District No.4 are to be contributed to the Thibodaux Volunteer Fire Department, Inc. During the year ended November 30, 2008, \$72,000 was received from Fire District No. 4.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

**NOTES TO FINANCIAL STATEMENTS
November 30, 2008**

NOTE H – FINANCIAL DONATIONS

In December 2008, subsequent to the current year-end, the Fire Department received a donation of \$100,000 from the Lorio Foundation.

NOTE I - DONATED MATERIALS AND SERVICES

The Fire Department received during the year ended November 30, 2008, and during prior periods, numerous items that were donated, such as minor amounts of building material and used office equipment and furniture. However, formal records are not maintained of all the minor items received or their value. Further, by its very nature, the Fire Department receives benefit from the volunteer services of numerous citizens particularly in the operation of the fair and actual fire fighting by trained individuals.

The value of these donated services, the material, and the furniture and fixtures, on which no record was kept, has not been reflected on the Fire Department's records. The values are not included inasmuch as there is no objective method available to measure the value of these items. Donated items received having more than a nominal value are recorded in the year received and recorded title changes of which there were none during the year ended November 30, 2008.

NOTE J - ADVANCES TO FIRE COMPANIES

On November 11, 2004, the Board of Directors signed a promissory note of \$68,000 to the VCH Fire Company, one of eight volunteer fire companies that staff and maintain fire trucks and equipment owned by the Fire Department. The advance was made in connection with the VCH Fire Company's building a new fire station owned by the VCH Fire Company. As of November 30, 2008, the advance funds were unsecured.

At November 30, 2008, the Fire Department had the following advances receivable:

VCH Fire Company	<u>\$ 56,000</u>
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THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

November 30, 2008

NOTE K - NOTE PAYABLE

The Fire Department has no debt except for operating accounts payables to vendors. At year-end the Fire Department had an un-used line of credit with Capital One Bank NA to assist, if needed, to finance a new fire station.

NOTE L - ACCOUNTS PAYABLE

In addition to recurring vendor payables, accounts payable consist of (1) \$69,562 payable on construction in progress of the Home, Hook & Ladder Company fire station, and (2) \$249,150 on the purchase of a new fire truck.

NOTE M - LEASE INCOME RECEIVED IN ADVANCE

The Home, Hook & Ladder Company paid \$32,006, in advance, to the Fire Department for lease payments that will be charged it for use of the new fire station.

NOTE N - RISK MANAGEMENT

The Fire Department is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; injuries and illness; and natural disasters. Commercial insurance coverage is purchased for claims arising from such matters. There were no settled claims that exceeded this commercial coverage during the year ended November 30, 2008.

NOTE O - LITIGATION AND CLAIMS

At November 30, 2008, the Thibodaux Volunteer Fire Department, Inc. had no litigation or claims pending.

Supplemental Information

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

Fair Revenue and Expenses
For the Year Ended November 30, 2008

Fair Revenue

Food and Game Ticket Sales	\$ 286,197
Rides	103,898
Concession and Game Fees	19,500
Advertising Fee	2,500
Fundraising	23,014
Auction	132,055
Booster Club	65,973
Other	14,609
Support From City of Thibodaux	<u>3,252</u>
Total Fair Revenue	<u>\$ 650,998</u>

Fair Expenses

General Fair Expenses (See Schedule 2)	\$ 195,504
Fundraising	3,782
Publicity	10,962
Booster Club	<u>11,338</u>
Total Fair Expenses	<u>221,587</u>
Excess of Fair Revenue Over Expenses	<u>\$ 429,411</u>

See the independent auditor's report.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

General Fair Expenses
For the Year Ended November 30, 2008

General Fair Expenses

Food and Food Related Items	\$	98,401
Security		1,496
Bands and Sound System - Parade and Fair		53,811
Parade		2,464
City Expenses		3,252
Operation		24,447
Auction		10,805
		<hr/>
Total General Fair Expenses	\$	195,504
		<hr/> <hr/>

See the independent auditor's report.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
 Thibodaux, Louisiana

Operation and Maintenance Expenses of Fire Fighting Equipment
For the Year Ended November 30, 2008

Expense Classification	Cost Centers											Totals
	1	2	3	4	5	6	7	8	9	10	11	
Gas, Oil, Etc.	\$ 387	\$ 873	\$ 1,118	\$ 428	\$ 881	\$ 780	\$ 695	\$ 3,802	\$ 426	\$ 635	\$ 621	\$ 10,646
Truck and Vehicle Maintenance	2,936	815	3,847	2,032	2,847	2,908	1,868	1,515	1,175	2,475	5,476	27,894
Fair Proceeds	8,911	10,037	9,632	8,189	8,400	8,660	9,703	0	500	500	8,773	73,305
Station Maintenance	0	0	133	0	0	0	0	0	0	0	0	133
Truck House Repairs	0	940	843	0	0	0	0	0	0	0	0	1,783
Equipment Expense	67	0	215	0	0	103	363	1,336	1,266	357	1,030	4,737
Pagers	0	209	0	57	136	359	187	0	68	50	0	1,066
Radio Expense	0	0	0	0	45	0	0	534	0	0	128	706
Batteries	0	0	0	0	0	0	0	111	0	0	0	111
Miscellaneous Expense	0	0	0	0	0	0	0	6,076	1,181	3,493	0	10,750
Compressor & Bottle Maintenance	0	0	0	0	0	0	0	0	0	4,306	0	4,306
Totals	\$ 12,302	\$ 12,873	\$ 15,787	\$ 10,705	\$ 12,310	\$ 12,811	\$ 12,915	\$ 13,374	\$ 4,615	\$ 11,817	\$ 16,028	\$ 135,437

Cost Center Description:

- 1 - Thibodaux Fire Company #1
- 2 - Protector Fire Company #2
- 3 - Home Hook and Ladder Company #1
- 4 - Vigilant Chemical and Hose Company
- 5 - North Thibodaux Fire Company
- 6 - South Thibodaux Fire Company
- 7 - West Thibodaux Fire Company
- 8 - Fire Chief's Account
- 9 - Rescue 1
- 10 - Command Center (Includes Hose Tender, Air 1; SCBA)
- 11 - Bowie Fire Company (See Note G)

See the independent auditor's report.

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

General and Administrative Service Expenses
For the Year Ended November 30, 2008

General and Administrative:

Insurance	\$ 103,389
Depreciation	227,560
Accounting, Secretary, Treasurer	13,800
Conventions and Meetings	3,679
Building Repair and Maintenance	19,851
Telephone	4,454
Office Supplies	5,394
Miscellaneous	7,868
Grass Cutting	8,905
Interest	-
Total General and Administrative	\$ 394,900

See the independent auditor's report.

Reports by Management

THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana

Summary Schedule of Prior Audit Findings
For the Year Ended November 30, 2008

Section I - Internal Control and Compliance material to the financial statements

There were no findings required to be reported in the prior year.

Section II - Management Letter

No management letter was issued in the prior year.

**THIBODAUX VOLUNTEER FIRE DEPARTMENT, INC.
Thibodaux, Louisiana**

**Corrective Action Plan for Current Year Audit Findings
For the Year Ended November 30, 2008**

Section I - Internal Control and Compliance material to the financial statements

There are no findings required to be reported.

Section II - Management Letter

There was no management letter issued.

**Special Reports of
Certified Public Accountants**



REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

To the Board
Thibodaux Volunteer Fire Department, Inc.
Thibodaux, Louisiana

We have audited the financial statements of Thibodaux Volunteer Fire Department, Inc. (a nonprofit organization) as of and for the year ended November 30, 2008, and have issued our report thereon dated May 19, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Thibodaux Volunteer Fire Department's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Thibodaux Volunteer Fire Department, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Thibodaux Volunteer Fire Department, Inc.'s internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organization's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Thibodaux Volunteer Fire Department's financial statements that is more than inconsequential will not be prevented or detected by the Thibodaux Volunteer Fire Department's internal control.

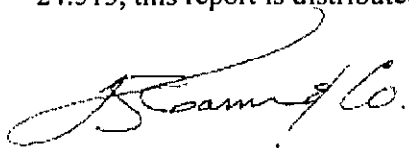
A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Thibodaux Volunteer Fire Department's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Thibodaux Volunteer Fire Department, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Directors, management, and the Legislative Auditor of the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Thibodaux, Louisiana
May 19, 2009