

FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT

**FIRE PROTECTION GRANT OF
LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadieville, Louisiana
December 31, 2019**

WAGUESPACK, GALLAGHER, & BARBERA, LLC

Certified Public Accountants • Business Advisors

Post Office Box 250

Napoleonville, Louisiana 70390

(985) 369-2515

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Commissioners of
Labadieville Volunteer Fire Department
Labadieville, Louisiana

Management is responsible for the accompanying Fire Protection Grant financial statements of the Labadieville Volunteer Fire Department (received from Assumption Parish Police Jury), as of and for the year ended December 31, 2019, which collective comprise the Fire Protection Grant financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Labadieville Volunteer Fire Department's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary Schedule of Compensation, Benefits, and Other Payments to Agency Head included on page 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended December 31, 2019. Accounting principles generally accepted in the United States of America require that Governmental Accounting Standards Board Statement No. 34 be applied. Management has not determined the amount by which this departure would affect the financial statements.

The financial statements present only the Fire Protection Grant financial statement and do not purport to, and do not present fairly the financial position of the Labadieville Volunteer Fire Department as of December 31, 2019, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Waguespack, Gallagher, & Barbera, LLC

June 19, 2020

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**FIRE PROTECTION GRANT OF
LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadieville, Louisiana**

**BALANCE SHEET – FIRE PROTECTION GRANT
December 31, 2019
(See Independent Accountant’s Compilation Report)**

	Fire Protection Grant	General Fixed Assets Acquired With Grant Funds	Total (Memorandum Only)
ASSETS			
Assets:			
Due from Other Governments	\$ 322,669	\$ -	\$ 322,669
General Fixed Assets - Grant:			
Fire protection equipment	-	1,541,313	1,541,313
TOTAL ASSETS	\$ 322,669	\$ 1,541,313	\$ 1,863,982
LIABILITIES, FUND EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$ 1,848	\$ -	\$ 1,848
TOTAL LIABILITIES	1,848	-	1,848
Fund Equity and Other Credits:			
Investment in general fixed assets - grant funds	-	1,541,313	1,541,313
Fund balance - Unassigned	320,821	-	320,821
TOTAL FUND EQUITY AND OTHER CREDITS	320,821	1,541,313	1,862,134
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$ 322,669	\$ 1,541,313	\$ 1,863,982

**FIRE PROTECTION GRANT OF
 LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
 (RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
 Labadieville, Louisiana**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE – FIRE PROTECTION GRANT
 For the Year Ended December 31, 2019
 (See Independent Accountant’s Compilation Report)**

REVENUES

Intergovernmental revenues	
Fire protection grant from Assumption Parish Police Jury	\$ 165,563
Fire insurance rebate	17,702
Use of money and property	
Interest earnings	<u>8,974</u>
TOTAL REVENUES	192,239

EXPENDITURES

Current operating	
Telephone & Utilities	11,751
Outside Services	2,547
Insurance	25,255
Maintenance	39,451
Supplies	2,710
Fuel & Oil	958
Office Expense	160
Dues	309
Small Tools	589
Capital Outlay	
Equipment	11,080
Building	<u>157,615</u>
TOTAL EXPENDITURES	<u>252,425</u>

**EXCESS (DEFICIENCY) OF REVENUES
 OVER EXPENDITURES** **(60,186)**

FUND BALANCE AT BEGINNING OF YEAR **381,007**

FUND BALANCE AT END OF YEAR **\$ 320,821**

FIRE PROTECTION GRANT OF
LABADIEVILLE VOLUNTEER FIRE DEPARTMENT
(RECEIVED FROM ASSUMPTION PARISH POLICE JURY)
Labadieville, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
For the Year Ended December 31, 2019
(See Independent Accountant's Compilation Report)

Name of Agency Head: Brian Gros, Chief

Salary	\$ -
Benefits-Insurance	-
Benefits-Retirement	-
Benefits-Other	-
Cell Phone	-
Dues	-
Per Diem	-
Reimbursements	-
Travel	-
Registration Fees	-
Housing	-
Meals	-
	<hr/>
TOTAL	<u>\$ -</u>