

**SORRENTO
VOLUNTEER FIRE DEPARTMENT**

8096 MAIN STREET
SORRENTO, LA 70778

2017 COMPILATION REPORT

PREPARED BY:
MICHEL LATUSO JR CPA LLC
GONZALES, LA 70737
SUBMITTED TO:
LOUISIANA LEGISLATIVE AUDITORS

Michel Latuso Jr CPA LLC

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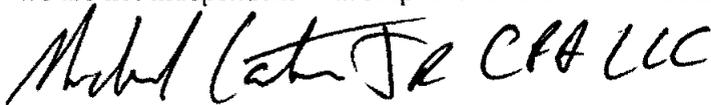
To the Board
Sorrento Volunteer Fire

Management is responsible for the accompanying financial statements of Sorrento Volunteer Fire, which comprise the statements of assets, liabilities, and fund balance - accrual basis as of December 31, 2017, and the related statement of revenue and expenses - accrual basis for the Twelve Months then ended, and the related notes, if any, to the financial statements 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Fund Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accrual basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the accrual basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, fund balances, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Sorrento Volunteer Fire.



Michel Latuso Jr. CPA LLC
Gonzales, Louisiana
June 19, 2018

**Sorrento Volunteer Fire
Statement of Assets, Liabilities, and Fund Balance
Accrual Basis
December 31, 2017**

Assets

Current Assets

Cash In AmSouth	\$ 156,884	
Cash in Savings-LAMP	23,600	
Merchandise Inventory	3,043	
	<u> </u>	
Total Current Assets		<u>183,527</u>

Total Assets			<u><u>\$ 183,527</u></u>
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Liabilities

Current Liabilities

Accounts Payable	\$(131)	
Accrued Payroll Taxes	9,300	
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Total Current Liabilities		9,169

Fund Balance

Fund Balance	92,300	
Current Income (Deficit)	82,058	
	<u> </u>	
Total Fund Balance		<u>174,358</u>

Total Liabilities and Fund Balance			<u><u>\$ 183,527</u></u>
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**Sorrento Volunteer Fire
Statement of Revenue & Expenses
Accrual Basis
For The Twelve Months Ended December 31, 2017**

	12 Months Year-to-Date	
	\$ Amount	% Sales
Income		
Parish Reimbursement	29,295	18.8
Insurance Rebates	27,051	17.3
Donations	15,000	9.6
Interest Income	241	0.2
Fire Reports	20	0.0
Fund Raisers	11,016	7.1
Insurance Proceeds	72,235	46.3
Miscellaneous Income	1,055	0.7
Total Income	155,913	100.0
Expense		
Bank Charges	286	0.2
Dues & Subscriptions	709	0.5
Entertainment 50% Deductible	1,058	0.7
Equipment Purchases	9,518	6.1
Fund Raiser Expenses	2,944	1.9
Maintenance and Repairs	9,145	5.9
Office Supplies	280	0.2
Operating Supplies	923	0.6
Public Relations	42,546	27.3
Training Expenses	3,505	2.2
Uniforms	1,988	1.3
Vehicle Expense	953	0.6
Total Expense	73,855	47.4
Net Income	82,058	52.6

Ascension Parish Volunteer Fire Department – Sorrento

Schedule of Compensation, Benefits and other payments to Agency Head or Chief Executive Officer

Year Ended December 31, 2017

Agency Head Name: Nelson Pinion, Chief (January 1 2017 - December 31 2017)

Salary	\$12,628.00
Benefits – Insurance	0.00
Benefits – Retirement	0.00
Allowances	0.00
Travel and Per Diem	0.00
Housing	0.00
Special Meals	0.00
Unvouchered Expenses	0.00

Notes: None.