

**SORRENTO**  
**VOLUNTEER FIRE DEPARTMENT**

8096 MAIN STREET  
SORRENTO, LA 70778

**2019 COMPILATION REPORT**

PREPARED BY:

MICHEL LATUSO JR CPA LLC

GONZALES, LA 70737

SUBMITTED TO:

LOUISIANA LEGISLATIVE AUDITORS

# Michel Latuso Jr CPA LLC

114 East Ascension Street, Gonzales, LA 70737 - Phone: 225-647-2824 - Fax: 225-644-4989

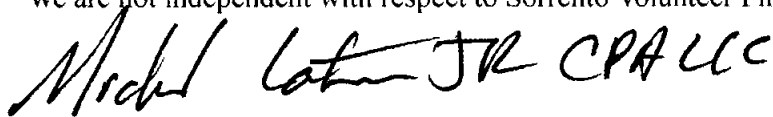
## Accountants' Compilation Report

To the Members  
Sorrento Volunteer Fire Department  
8096 Main Street  
Sorrento, LA 70778

Management is responsible for the accompanying financial statements of Sorrento Volunteer Fire Department, which comprise the Statements of Assets, Liabilities, and Equity as of 12/31/2019, and the related Income Statement for the One Month then ended, and the related notes, if any, to the financial statements in accordance with the accrual basis of accounting, and for determining that the accrual basis of accounting is an acceptable financial framework. We have performed compilation engagements 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 and the statement of retained earnings ordinarily included in financial statements prepared in accordance with the accrual basis of accounting. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, capital, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Sorrento Volunteer Fire Department.



Michel Latuso Jr. CPA LLC  
Gonzales, Louisiana  
June 22, 2020

**Sorrento Volunteer Fire Department  
Statement of Assets, Liabilities, and Fund Balance  
Accrual Basis  
December 31, 2019**

|   |            |            |
|---|------------|------------|
| <b>Assets</b>                             |            |            |
| <b>Current Assets</b>                     |            |            |
| Cash In AmSouth                           | \$ 210,824 |            |
| Cash in Savings-LAMP                      | 24,601     |            |
| Merchandise Inventory                     | 3,778      |            |
| <b>Total Current Assets</b>               |            | 239,203    |
| <b>Total Assets</b>                       |            | \$ 239,203 |
| <b>Liabilities</b>                        |            |            |
| <b>Current Liabilities</b>                |            |            |
| Accounts Payable                          | \$(191)    |            |
| Accrued Payroll Taxes                     | 4,737      |            |
| <b>Total Current Liabilities</b>          |            | 4,546      |
| <b>Fund Balance</b>                       |            |            |
| Fund Balance                              | 174,114    |            |
| Retained Earnings (Deficit)               | 69,708     |            |
| Current Income (Deficit)                  | (9,165)    |            |
| <b>Total Fund Balance</b>                 |            | 234,657    |
| <b>Total Liabilities and Fund Balance</b> |            | \$ 239,203 |

**Michel Latuso Jr CPA, LLC**

114 East Ascension Street Gonzales, LA 70737

**Sorrento Volunteer Fire Department  
Income Statement  
Accrual Basis  
For The One Year Ended December 31, 2019**

|                           | \$ Amount | % Sales |
|---------------------------|-----------|---------|
| <b>Income</b>             |           |         |
| Parish Reimbursement      | 35,170    | 47.4    |
| Insurance Rebates         | 6,051     | 8.2     |
| Fund Raisers              | 10,293    | 13.9    |
| Insurance Proceeds        | 22,602    | 30.5    |
| Miscellaneous Income      | 100       | 0.1     |
| <b>Total Income</b>       | 74,215    | 100.0   |
| <b>Expense</b>            |           |         |
| Bank Charges              | 178       | 0.2     |
| Convention Fees           | 2,393     | 3.2     |
| Dues & Subscriptions      | (58)      | (0.1)   |
| Entertainment and Meals   | 1,360     | 1.8     |
| Equipment Purchases       | 6,707     | 9.0     |
| Fund Raiser Expenses      | 3,667     | 4.9     |
| Insurance                 | 5,232     | 7.1     |
| Maintenance and Repairs   | 1,237     | 1.7     |
| Office Supplies           | 1,299     | 1.8     |
| Operating Supplies        | 12,479    | 16.8    |
| Professional Fees         | 2,000     | 2.7     |
| Public Relations          | 4,939     | 6.7     |
| Salaries                  | 36,893    | 49.7    |
| Taxes-Payroll             | 2,960     | 4.0     |
| Training Expenses         | 2,640     | 3.6     |
| <b>Total Expense</b>      | 83,926    | 113.1   |
| <b>Operating Income</b>   | (9,710)   | (13.1)  |
| <b>Other Income</b>       |           |         |
| Interest Income           | 545       | 0.7     |
| <b>Total Other Income</b> | 545       | 0.7     |
| <b>Net Income</b>         | (9,165)   | (12.3)  |

**Michel Latuso Jr CPA, LLC**

114 East Ascension Street Gonzales, LA 70737

## Ascension Parish Volunteer Fire Department – Sorrento

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

Year Ended December 31, 2019

**Agency Head Name:** Nelson Pinion, Chief (acting Chief from January 1 2019 to December 31 2019)

|                              |             |
|------------------------------|-------------|
| <b>Salary</b>                | \$15,471.00 |
| <b>Benefits – Insurance</b>  | 0.00        |
| <b>Benefits – Retirement</b> | 0.00        |
| <b>Allowances</b>            | 0.00        |
| <b>Travel and Per Diem</b>   | 0.00        |
| <b>Housing</b>               | 0.00        |
| <b>Special Meals</b>         | 0.00        |
| <b>Unvouchered Expenses</b>  | 0.00        |

**Notes:** None.