

BAYOU VISTA VOL. FIRE DEPT., INC.

Financial Statements

(modified cash basis)

For the Year ended December 31, 2020

with accompanying Accountants' Compilation Report



a corporation of
certified public accountants

To the Board of Directors
Bayou Vista Vol. Fire Dept., Inc.

Management is responsible for the accompanying financial statements of Bayou Vista Vol. Fire Dept., Inc. (a nonprofit organization), which comprise the statement of financial position (modified cash basis) as of December 31, 2020 and the related statement of activity and changes in net assets (modified cash basis) for the year then ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit the statement of functional expenses and substantially all disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted statements of functional expenses and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplemental information contained in the Schedule of Compensation, Reimbursements and Benefits to Agency Head, Political Subdivision Head, or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, 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 supplementary information.

P. H. S. & Matte

CERTIFIED PUBLIC ACCOUNTANTS

Morgan City, Louisiana
May 11, 2021

BAYOU VISTA VOL. FIRE DEPT., INC.

STATEMENT OF FINANCIAL POSITION

(Modified Cash Basis)

As of December 31, 2020

ASSETS

Current assets

Cash \$ 15,973

Total current assets 15,973

Fixed assets

Property and equipment
(less accumulated depreciation of \$1,060,368) 105,394

Land 53,000

Total fixed assets 158,394

Total assets \$ 174,367

LIABILITIES AND NET ASSETS

Current liabilities NONE

Total liabilities NONE

Net Assets

Unrestricted 174,367

Total equity 174,367

Total liabilities and equity \$ 174,367

See accountants' compilation report.

BAYOU VISTA VOL. FIRE DEPT., INC.

STATEMENT OF ACTIVITY AND CHANGES IN NET ASSETS
(Modified Cash Basis)
For the Year Ended December 31, 2020

REVENUES	
Government Funding	\$ 19,565
Bingo	6,235
Fund Raiser	344
Other Income	642
Dues & Donations	<u>1,555</u>
TOTAL REVENUES	<u>28,341</u>
OPERATING EXPENDITURES	
Awards & banquets	1,356
Bingo supplies	741
Bingo prizes	2,500
Depreciation	15,300
Pest Control	420
Dues and subscriptions	345
Miscellaneous	2,533
Fundraiser	953
Legal and accounting	1,742
Equipment purchases	596
Repairs and maintenance	1,633
Uniforms	3,149
Supplies	2,942
Taxes and licenses	880
Training	105
Utilities	<u>11,722</u>
TOTAL OPERATING EXPENDITURES	46,917
CHANGE IN NET ASSETS	<u>(18,576)</u>
Net assets at December 31, 2019	<u>192,943</u>
Net assets at December 31, 2020	<u>\$ 174,367</u>

See accountants' compilation report.

BAYOU VISTA VOL. FIRE DEPT., INC.

Schedule of Compensation, Reimbursements, and Benefits to Agency Head,
Political Subdivision Head, or Chief Executive Officer

Year Ended December 31, 2020

Louisiana Revised Statutes require that governments in Louisiana disclose the compensation, reimbursements, benefits, and other payments made to the agency head, political subdivision head, or chief executive officer. Gerald Price was Chairman of the Board of Directors and Chief Executive Officer in 2020. During the year ended December 31, 2020, Mr. Price received no compensation, reimbursements, benefits or other payments from the Department.