

SORRENTO
VOLUNTEER FIRE DEPARTMENT

8096 MAIN STREET
SORRENTO, LA 70778

2020 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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Accountants' Compilation Report

To Management
Sorrento Volunteer Fire Department
Sorrento, LA

Management is responsible for the accompanying financial statements of Sorrento Volunteer Fire Department, which comprise the Statements of Assets, Liabilities, and Equity as of 12/31/2020, and the related Income Statement for the Twelve Months 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 28, 2021

**Sorrento Volunteer Fire Department
Statement of Assets, Liabilities, and Fund Balance
Accrual Basis
December 31, 2020**

Assets

Current Assets

Cash In AmSouth	\$ 163,573
Cash in Savings-LAMP	24,752
Merchandise Inventory	<u>4,159</u>

Total Current Assets

192,485

Total Assets

\$ 192,485

Liabilities

Current Liabilities

Accounts Payable	\$ (191)
Accrued Payroll Taxes	<u>2,332</u>

Total Current Liabilities

2,140

Fund Balance

Fund Balance	234,658
Current Income (Deficit)	<u>(44,313)</u>

Total Fund Balance

190,344

Total Liabilities and Fund Balance

\$ 192,485

**Sorrento Volunteer Fire Department
Income Statement
Accrual Basis
For The Twelve Months Ended December 31, 2020**

	12 Months Year-to-Date	
	\$ Amount	% Sales
Income		
Parish Reimbursement	35,034	47.5
Insurance Rebates	22,914	31.1
Interest Income	151	0.2
Fund Raisers	15,643	21.2
	73,741	100.0
Expense		
Bank Charges	199	0.3
Building Expenses	783	1.1
Dues & Subscriptions	236	0.3
Entertainment and Meals	771	1.0
Equipment Purchases	6,338	8.6
Insurance	5,712	7.7
Maintenance and Repairs	1,114	1.5
Office Supplies	2,364	3.2
Operating Supplies	2,640	3.6
Public Relations	335	0.5
Salaries	39,516	53.6
Training Expenses	58,045	78.7
	118,055	160.1
Total Expense	118,055	160.1
Net Income	(44,313)	(60.1)

Ascension Parish Volunteer Fire Department – Sorrento

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

Year Ended December 31, 2020

Agency Head Name: Nelson Pinion, Chief (acting Chief from January 1 2020 to December 31 2020)

Salary	\$3,450.00
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: Nelson Pinion was relieved of acting Chief status as of December 31, 2020. Effective January 1, 2021, Jeremiah L Erfle is the acting Chief of Sorrento Volunteer Fire Department.