

**FIFTH WARD
VOLUNTEER FIRE DEPARTMENT**

P O BOX 341
DARROW, LA 70727

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
Fifth Ward Vol. Fire Department
Darrow, LA

Management is responsible for the accompanying financial statements of Fifth Ward Vol. Fire Department, which comprise the Statements of Assets, Liabilities, and Capital as of December 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 income tax basis of accounting, and for determining that the income tax 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.

The financial statements are prepared in accordance with the income tax 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 substantially all of the disclosures and the statement of retained earnings ordinarily included in financial statements prepared in accordance with the income tax 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 Fifth Ward Vol. Fire Department.



Michel Latuso Jr. CPA LLC
Gonzales, Louisiana
June 28, 2021

**Fifth Ward Vol. Fire Department
Statement of Assets, Liabilities, and Capital
Income Tax Basis
December 31, 2020**

Assets		
Current Assets		
Cash in Business Acct	\$ 21,095.52	
Cash in General Fund Acct	<u>29,088.39</u>	
Total Current Assets		<u>50,183.91</u>
Total Assets		<u><u>\$ 50,183.91</u></u>
Liabilities		
Fund Balance		
Fund Balance (Deficit)	\$ 39,651.53	
Current Net Income (Loss)	<u>10,532.38</u>	
Total Fund Balance		<u>50,183.91</u>
Total Liabilities and Fund Balance		<u><u>\$ 50,183.91</u></u>

Fifth Ward Vol. Fire Department
 Income Statement
 Income Tax Basis
 For The Twelve Months Ended December 31, 2020

	12 Months Year-to-Date	
	\$ Amount	% Sales
Income		
2% Rebate Income	26,906.60	100.0
Interest Income	2.30	0.0
	26,908.90	100.0
Total Income		
Expense		
Dues & Subscriptions	300.00	1.1
Operating Supplies	221.60	0.8
Postage	56.00	0.2
Professional Fees	1,050.00	3.9
Salaries	3,712.50	13.8
Taxes-Payroll	306.29	1.1
Utilities	10,730.13	39.9
	16,376.52	60.9
Total Expense	16,376.52	60.9
Net Income	10,532.38	39.1

Ascension Parish Volunteer Fire Department – Fifth Ward

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

Year Ended December 31, 2020

Agency Head Name: George L Vogel Jr, Chief (acting Chief from January 1, 2020 to April 30, 2020)

Salary	\$3712.50
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: As of April 30, 2020, George L Vogel JR, then Chief of Fifth Ward Volunteer Fire, was released. No person has been hired to fill the position as of the date of this compilation.