

BAYOU VISTA VOL. FIRE DEPT., INC.

Financial Statements

(modified cash basis)

For the Year ended December 31, 2021

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, 2021 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.

Pitts & Matte

CERTIFIED PUBLIC ACCOUNTANTS

Morgan City, Louisiana
March 3, 2022

BAYOU VISTA VOL. FIRE DEPT., INC.

STATEMENT OF FINANCIAL POSITION
(Modified Cash Basis)
As of December 31, 2021

ASSETS

Current assets	
Cash	\$ 45,847
Total current assets	<u>45,847</u>
Fixed assets	
Property and equipment	
(less accumulated depreciation of \$1,075,785)	89,977
Land	<u>53,000</u>
Total fixed assets	<u>142,977</u>
Total assets	<u>\$ 188,824</u>

LIABILITIES AND NET ASSETS

Current liabilities	<u>NONE</u>
Total liabilities	<u>NONE</u>
Net Assets	
Unrestricted	<u>188,824</u>
Total equity	<u>188,824</u>
Total liabilities and equity	<u>\$ 188,824</u>

BAYOU VISTA VOL. FIRE DEPT., INC.

STATEMENT OF ACTIVITY AND CHANGES IN NET ASSETS

(Modified Cash Basis)

For the Year Ended December 31, 2021

REVENUES

Government Funding	\$	10,140
Bingo		10,916
Fund Raiser		4,426
Other Income		1,569
Fire Insurance Reimbursement		40,020
Dues & Donations		<u>1,400</u>

TOTAL REVENUES

68,471

OPERATING EXPENDITURES

Awards & banquets		961
Bingo supplies		1,497
Bingo prizes		1,600
Depreciation		15,417
Pest Control		60
Dues and subscriptions		368
Miscellaneous		3,426
Fundraiser		3,614
Legal and accounting		2,531
Equipment purchases		2,089
Repairs and maintenance		532
Uniforms		2,226
Supplies		2,374
Taxes and licenses		75
Training		903
Utilities		<u>16,341</u>

TOTAL OPERATING EXPENDITURES

54,014

CHANGE IN NET ASSETS

14,457

Net assets at December 31, 2020

174,367

Net assets at December 31, 2021

\$ 188,824

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, 2021

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 2021. During the year ended December 31, 2021, Mr. Price received no compensation, reimbursements, benefits or other payments from the Department.