

Keys ACCOUNTING & TAX SERVICE, INC.

ENROLLED TO PRACTICE BEFORE
THE INTERNAL REVENUE SERVICE

Richard Overfield, E.A.
Sandi Haab, E.A.
Sue Stein, E.A.
Richard Darden, E.A.
Anne Harris, E.A.

ACCOUNTANTS

Dayamis Camuccio
Maria Gan
Jackie Gargan
Debra Overfield
Candy Wokral

Key Largo Volunteer Fire Rescue & Department Inc.
P O Box 782
Key Largo, FL 33037

Dear Client,

Pursuant to our engagement to provide financial data to Key Largo Volunteer Fire Rescue & Department, Inc. we attach the following statements:

Balance Sheet – Tax Basis as of April 30, 2013.
Profit and Loss Statement - Tax Basis for the four month period ending April 30, 2013.

These statements were prepared from the books and records of Key Largo Volunteer Fire Rescue & Department, Inc. in conformity with tax accounting principles as prescribed by the U.S. Internal Revenue Code.

We are not independent with respect to Key Largo Volunteer Fire Rescue & Department, Inc.

Very truly yours,

KEYS ACCOUNTING & TAX SERVICE, INC.


For the Firm

KEY LARGO VOLUNTEER FIRE & RESCUE
Balance Sheet - Tax Basis
 As of April 30, 2013

	<u>Apr 30, 13</u>	<u>Apr 30, 12</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
CAPITAL BANK	28,608.01	31,070.32	-2,462.31
MORGAN STANLEY	61,178.19	56,006.82	5,171.37
Total Checking/Savings	<u>89,786.20</u>	<u>87,077.14</u>	2,709.06
Accounts Receivable			
Accounts Receivable	39,579.36	33,856.35	5,723.01
Total Accounts Receivable	<u>39,579.36</u>	<u>33,856.35</u>	5,723.01
Total Current Assets	129,365.56	120,933.49	8,432.07
Fixed Assets			
ACCUMULATED DEPRECIATION	-171,038.00	-171,038.00	0.00
BUILDING & LAND	982,795.00	982,795.00	0.00
CHIEFS VEHICLE	75,507.82	43,267.44	32,240.38
COMPUTER SOFTWARE	4,867.50	4,867.50	0.00
COMPUTERS	9,192.31	9,192.31	0.00
EXERCISE EQUIPMENT	3,900.00	3,900.00	0.00
TECHNICAL EQUIP FOR NORTH STATI	4,935.00	4,935.00	0.00
TRAILER	2,004.00	2,004.00	0.00
Total Fixed Assets	<u>912,163.63</u>	<u>879,923.25</u>	32,240.38
TOTAL ASSETS	<u>1,041,529.19</u>	<u>1,000,856.74</u>	<u>40,672.45</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
DESIGNATED CONTRIBUTIONS	10,411.21	11,022.32	-611.11
FL WORKER'S COMP JUA	11,937.68	11,937.68	0.00
PAYROLL LIABILITIES	-2,371.64	545.83	-2,917.47
Total Other Current Liabilities	<u>19,977.25</u>	<u>23,505.83</u>	-3,528.58
Total Current Liabilities	19,977.25	23,505.83	-3,528.58
Long Term Liabilities			
L/P CAPITAL BANK	28,931.41	0.00	28,931.41
Total Long Term Liabilities	<u>28,931.41</u>	<u>0.00</u>	28,931.41
Total Liabilities	48,908.66	23,505.83	25,402.83
Equity			
RETAINED EARNINGS	986,831.76	991,462.47	-4,630.71
VALUE CHANGE - MORGAN STANLEY	-273.21	-2,950.73	2,677.52
Net Income	6,061.98	-11,160.83	17,222.81
Total Equity	<u>992,620.53</u>	<u>977,350.91</u>	15,269.62
TOTAL LIABILITIES & EQUITY	<u>1,041,529.19</u>	<u>1,000,856.74</u>	<u>40,672.45</u>

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 Accrual Basis

KEY LARGO VOLUNTEER FIRE & RESCUE
Profit & Loss - Tax Basis
 January through April 2013

	Jan - Apr 13	Jan - Apr 12	\$ Change
Ordinary Income/Expense			
Income			
CHIEF'S VEHICLE INCOME	2,600.00	2,600.00	0.00
DONATIONS	21,187.72	2,757.16	18,430.56
WAYS & MEANS INCOME	196.75	0.00	196.75
Total Income	23,984.47	5,357.16	18,627.31
Gross Profit	23,984.47	5,357.16	18,627.31
Expense			
ACCOUNTING	693.75	555.00	138.75
ADVERTISING	117.60	156.80	-39.20
ASSIST REFRESHMENTS	2,457.46	2,069.42	388.04
BANK CHARGES	267.87	380.49	-112.62
DUES & SUBSCRIPTIONS	0.00	125.00	-125.00
GENERAL DEPARTMENTAL	738.19	330.90	407.29
INTEREST EXPENSE	407.19	0.00	407.19
LEGAL FEES	0.00	-5,000.00	5,000.00
OFFICE SUPPLIES	467.52	1,063.39	-595.87
OPERATING SUPPLIES	7,056.12	306.68	6,749.44
Payroll Expenses	0.02	0.00	0.02
POSTAGE	0.00	6.45	-6.45
SALARIES	-9,301.06	-5,234.25	-4,066.81
SOLICITATION LETTER	246.00	561.96	-315.96
SUPPLIES	0.00	210.97	-210.97
TELEPHONE	485.56	410.30	75.26
TRAINING	780.00	830.00	-50.00
TRAVEL	2,499.20	1,812.33	686.87
UNIFORMS	0.00	1,384.22	-1,384.22
VEHICLE REPAIR	29.04	0.00	29.04
WAYS & MEANS EXPENSE	7,412.26	13,064.10	-5,651.84
Total Expense	14,356.72	13,033.76	1,322.96
Net Ordinary Income	9,627.75	-7,676.60	17,304.35
Other Income/Expense			
Other Income			
DIVIDEND INCOME	379.02	575.53	-196.51
INTEREST	-254.89	39.31	-294.20
TRAINING INCOME	0.00	1,625.00	-1,625.00
Total Other Income	124.13	2,239.84	-2,115.71
Other Expense			
OVER DISTRICT BUDGET	3,689.90	5,724.07	-2,034.17
Total Other Expense	3,689.90	5,724.07	-2,034.17
Net Other Income	-3,565.77	-3,484.23	-81.54
Net Income	6,061.98	-11,160.83	17,222.81