

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT

DECEMBER 31, 2021

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT
DECEMBER 31, 2021

TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
SUPPLEMENTARY INFORMATION	
Schedule of Compensation, Benefits and Other Payments to Chief Executive Officer	6
OTHER	
Findings and Management's Corrective Action Plan	8
Summary Schedule of Prior Year Findings	9

DON M. MCGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
205 E. Reynolds Drive, Suite A
Ruston, Louisiana 71273-1344

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Trailblazer Resource Conservation and Development Area, Inc.
302 Reynolds Drive
Ruston, Louisiana 71270

Management is responsible for the accompanying financial statements of Trailblazer Resource Conservation and Development Area, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Trailblazer's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.


Don M. McGehee
Certified Public Accountant

July 8, 2022

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 212,673
Certificate of Deposit	146,955
Due from Grantors	23,000
Accrued Interest Income	204
Prepaid Expenses	<u>3,320</u>

TOTAL CURRENT ASSETS 386,152

PROPERTY AND EQUIPMENT -

Net of Accumulated Depreciation 70,706

TOTAL ASSETS \$ 456,858

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 3,376
Accrued Liabilities	4,338
Accrued Payroll	<u>3,657</u>

TOTAL LIABILITIES 11,371

NET ASSETS

Without Donor Restrictions 445,487

TOTAL NET ASSETS 445,487

TOTAL LIABILITIES AND NET ASSETS \$ 456,858

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

CHANGES IN UNRESTRICTED NET ASSETS:

Revenues	
Federal SBA PPP Contribution	\$ 22,945
Interest Income	438
Service Fees	304,500
Sponsor Dues	14,950
Support for Programs	<u>29,825</u>
Total Revenues	<u>372,658</u>

EXPENSES

Program Services	
NRCS Outreach	131,383
Supporting Services	
Administrative Services	
Accounting	2,550
Building Repairs and Maintenance	9,283
Depreciation	8,439
Equipment Repairs and Maintenance	3,560
Insurance	8,357
Interest	26
Meetings	8,789
Office Supplies	5,414
Other	1,768
Salaries and Wages	39,205
Taxes and Licenses	3,932
Telephone and Utilities	<u>5,144</u>
Total Expenses	<u>227,850</u>

INCREASE IN NET ASSETS 144,808

NET ASSETS - BEGINNING OF YEAR 300,679

NET ASSETS - END OF YEAR \$ 445,487

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Sponsors and Others	\$ 370,719
Interest Income Received	437
Cash Payments for Goods and Services	(79,658)
Cash Payments to Employees	(141,394)
Interest Payments	<u>(26)</u>
Net Cash Provided by Operating Activities	<u>150,078</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Equipment	(4,288)
Purchase of Certificate of Deposit	(146,955)
Proceeds from Surrender of Certificate of Deposit	<u>146,588</u>
Net Cash Used by Investing Activities	<u>(4,655)</u>

Net Increase In Cash 145,423

Cash at Beginning of Year 67,250

Cash at End of Year \$ 212,673

**RECONCILIATION OF CHANGE IN NET ASSETS TO
NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Change in Net Assets	\$ 144,808
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	8,439
(Increase) Decrease in Due from Grantors	(1,500)
(Increase) Decrease in Accrued Interest Income	(2)
(Increase) Decrease in Prepaid Expenses	14
Increase (Decrease) in Accounts Payable	885
Increase (Decrease) in Accrued Liabilities	(2,778)
Increase (Decrease) in Accrued Payroll	<u>212</u>
Total Adjustments	<u>5,270</u>
Net Cash Provided by Operating Activities	<u>\$ 150,078</u>

See accountants' report.

SUPPLEMENTARY INFORMATION

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED DECEMBER 31, 2021

Chief Executive Officer Name: P. Ellzey Simmons

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 113,779

See accountants' report.

OTHER

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**
FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2021

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

2021-1. Late Submission of Report.
Trailblazer Resource Conservation and Development Area, Inc. is required by state law to submit their compiled annual financial to the Legislative Auditor within six months of year end. The compilation could not be completed in a timely manner because some of the information was not available until after the six month deadline. The compiled annual financial statements were submitted after the six month deadline. I recommend that the bookkeeper carefully review all information requested and provide it earlier next year.

RESPONSE

The bookkeeper was on vacation at the time the compilation was being prepared and no one else was able to provide the missing information.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021**

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

STATUS

2020-1. Late Submission of Report Report. Trailblazer Resource Conservation and Development Area, Inc. did not submit to the Legislative Auditor their compiled financial report within six months of year end.

Unresolved. See Finding #2021-1.