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Lower Algiers Community Development Association, Inc.

Compilation Report

For The Year Ended June 30, 2018

Wharton CPA, LLC

**Lower Algiers Community Development Association, Inc.**  
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## Independent Accountant's Compilation Report

To the Board of Director's of  
Lower Algiers Community Development Association

Management is responsible for the accompanying financial statements of Lower Algiers Community Development Association, which comprise the balance sheet as of June 30, 2018, and the related statement of activities for the year then ended and the related selected information to the financial statements 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 generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position and results of operations. Furthermore, Lower Algiers Community Development Association did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended June 30, 2018. The effects of this departure from generally accepted accounting principles has not been determined. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 5 and 6 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 my compilation engagement, however, I 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

Wharton CPA, LLC  
New Orleans, Louisiana  
December 11, 2018

**Lower Algiers Community Development Association, Inc.**  
**Statement of Financial Position**  
**As of June 30, 2018**

**Assets**

Cash	\$ 2,250
Total Current Assets	2,250
Furniture, Fixtures, and Equipment (Net)	9,636
<b>Total Assets</b>	<b>\$ 11,886</b>

**Liabilities and Net Assets**

Accounts Payable	\$ -
<b>Total Liabilities</b>	<b>\$ -</b>

**Net Assets**

Unrestricted	11,886
<b>Total Net Assets</b>	<b>\$ 11,886</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 11,886</b>

See Independent Accountant's Compilation report.

**Lower Algiers Community Development Association, Inc.**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2018**

	Unrestricted
<b>Revenues</b>	
Grant revenue	\$ 119,914
<b>Total revenues</b>	<b>\$ 119,914</b>
 <b>Expenses</b>	
<b>Program Services</b>	
Program Services	\$ 93,388
Total Program Services	\$ 93,388
<b>Support Services</b>	
General & Administrative	\$ 29,345
Total Support Services	\$ 29,345
<b>Total Expenses</b>	<b>122,733</b>
<b>Change In Net Assets</b>	<b>\$ (2,819)</b>
<b>Net Assets At Beginning Of Year</b>	<b>14,705</b>
<b>Net Assets At End Of Year</b>	<b>\$ 11,886</b>

See Independent Accountant's Compilation report.

**Lower Algiers Community Development Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2018**

**Cash Flows From Operating Activities:**

Changes in Net Assets	\$ (2,819)
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	2,005
Changes in Operating Assets and Liabilities	
Accounts Payable	0
Net Cash Used by Operating Activities	(814)

**Cash Flows From Investing Activities:**

Net Cash Used by Investing Activities	0
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**Cash Flows From Financing Activities:**

Net Cash Used by Financing Activities	0
Net Cash Decrease for Period	(814)
Cash, At Beginning of Period July 1, 2017	3,064
Cash, At End of Period June 30, 2018	\$ 2,250

See Independent Accountant's Compilation Report.

**Lower Algiers Community Development Association, Inc.**  
**Schedule of Functional Expenses**  
**For the Fiscal Year Ended June 30, 2018**

	<u>Program Services</u>	<u>General &amp; Admin.</u>	<u>Total</u>
Occupancy	\$ 22,810	\$ -	22,810
Payroll Expense	22,067	21,867	43,934
Professional Fees	4,950	-	4,950
Telephone	1,293	-	1,293
Insurance	2,901	-	2,901
Office Expense	0	-	0
Utilities	4,126	-	4,126
Automobile Expense	5,451	-	5,451
Program Expense	26,290	-	26,290
Repairs & Maintenance	3,500	-	3,500
Miscellaneous	-	5,473	5,473
Depreciation	-	2,005	2,005
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Total Expenses	<u>\$ 93,388</u>	<u>\$ 29,345</u>	<u>\$ 122,733</u>

See Independent Accountant's Compilation Report.

**Lower Algier's Community Development Association, Inc.**

*Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer*

**Year Ended June 30, 2018**

**Agency Head Name: Melene Williams**

<b>Purpose</b>	<b>Amount</b>
Salary	36,000
Benefits-insurance	
Benefits-retirement	
Benefits-<list any other here>	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	7,762
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	

\*an example of an unvouchered expense would be a travel advance