

**ORETHA CASTLE HALEY MERCHANTS & BUSINESS
ASSOCIATION**

**FINANCIAL STATEMENT AND
ACCOUNTANT'S COMPILATION REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2018



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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Oretha Castle Haley Merchants & Business Association
New Orleans, LA

Management is responsible for the accompanying financial statements of Oretha Castle Haley Merchants & Business Association (**OCHMBA**), which comprise of the Statement of Position as of December 31, 2018, and the related statement of Activities and changes in net assets 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 the note 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 the **OCHMBA's** Assets, liabilities, partners equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in blue ink, appearing to be 'J. S. H. P.', written over a horizontal line.

VGR, CPA LLC
6/24/2019

ORETHA CASTLE HALEY MERCHANTS & BUSINESS ASSOCIATION

**BALANCE SHEET
AS OF DECEMBER 31, 2018**

ASSETS

Assets:

Current Assets:

Cash and equivalents	\$	952
Prepaid Expense		761

Total assets		<u>\$ 1,713</u>
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LIABILITIES AND NET ASSETS

Liabilities:

Accounts Payable	\$	<u>325</u>
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Total liabilities		<u>\$ 325</u>
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Equity:

Net Assets		<u>1,713</u>
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Total Equity		<u>\$ 1,713</u>
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See accompanying independent accountant's compilation report

ORETHA CASTLE HALEY MERCHANTS & BUSINESS ASSOCIATION

**INCOME STATEMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

<u>Revenues</u>	
Grant Income	211,672
Donations	<u>2,863</u>
Total Income	<u>214,535</u>
<u>Expenses</u>	
Grant Hard Costs	156,461
Professional Fees	69,478
Dues and Subscriptions	1,370
Insurance	1,834
Supplies	53
Postage and Delivery	47
Occupancy	6,270
Telephone	1,027
Meetings and Conferences	791
Software Expense	243
Marketing	40
Travel	<u>406</u>
Total Operating Expenses	<u>238,020</u>
Change in Net Assets	<u>(23,487)</u>
Net assets, beginning of year	<u>25,200</u>
Net assets, end of year	<u>\$ 1,713</u>

See accompanying independent accountant's compilation report

ORETHA CASTLE HALEY MERCHANTS & BUSINESS ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

Cash Flows from Operating Activities:

Change in net assets	\$(23,487)
Adjustments to reconcile change in net assets to net cash provide by operating activities:	
Increase/Decrease in:	
Increase in Accounts payable	325
Net cash used in operating activities	(23,162)
Net Increase in cash	(23,162)
Cash, beginning of year	<u>24,115</u>
Cash, end of year	<u>\$ 953</u>

The accompanying notes are omitted see Independent Accountant's report.

ORETHA CASTLE HALEY MERCHANTS & BUSINESS ASSOCIATION
AGENCY HEAD COMPENSATION
FOR THE YEAR ENDED DECEMBER 31, 2018

Agency Head Name:	Linda Pompa	
Purpose		Amount
Professional Fees		50,123.00
Benefits - insurance		-
Benefits - retirement		-
Benefits - other		-
Car allowance		-
Vehicle provided by organization		-
Per diem		-
Reimbursements		-
Travel		-
Registration fees		-
Conference Travel		-
Continuing professional education fees		-
Housing		-
Unvouchered expenses		-
Special meals		-

Act 706 of the 2014 Legislative Session requires the disclosure of the total compensation, reimbursement, benefits, and other payments made to the agency head, political subdivision head or Chief executive officer, related to the position; including but not limited to travel housing, unvouchered expenses (such as travel advances) oer diem, and registration fees.