

**Macon Economic Opportunity, Inc.
Oak Grove, Louisiana**

Financial Statements

As of and for the Year Ended December 31, 2020

Macon Economic Opportunity, Inc.
Oak Grove, Louisiana

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To the Board of Directors
Macon Economic Opportunity, Inc.
Oak Grove, Louisiana

Management is responsible for the accompanying financial statements of Macon Economic Opportunity, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets-cash basis as of December 31, 2020, and the related statement of revenues, expenses, and changes in net assets-cash basis for the year then ended in accordance with the cash basis of accounting, and for determining that the 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the 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 substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained in the schedule of compensation, benefits and other payments to agency head 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 our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.



Cook & Morehart
Certified Public Accountants
August 3, 2021

Macon Economic Opportunity, Inc.
Oak Grove, Louisiana
Statement of Assets, Liabilities and Net Assets - Cash basis
December 31, 2020

Assets

Current assets:

Cash	\$ 7,621
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Total Assets	<u>\$ 7,621</u>
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Net assets:

Without donor restrictions	\$ 1,698
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With donor restrictions	<u>5,923</u>
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Total net assets	<u>\$ 7,621</u>
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See accountants' compilation report

Macon Economic Opportunity, Inc.
Oak Grove, Louisiana
Statement of Revenues, Expenses, and Changes in Net Assets - Cash Basis
For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support:			
Contractual revenue - federal and state grants	\$ 76,939	\$ 3,423	\$ 80,362
Other grant		2,500	2,500
	<u>76,939</u>	<u>5,923</u>	<u>82,862</u>
Expenses:			
Program services			
Wages	34,155		34,155
Payroll taxes	2,812		2,812
Office	1,052		1,052
Supplies	925		925
Insurance	1,942		1,942
Utilities	1,541		1,541
Rent	2,000		2,000
Client assistance	5,029		5,029
Other	570		570
	<u>50,026</u>		<u>50,026</u>
General administration			
Wages	13,070		13,070
Payroll taxes	1,093		1,093
Office	1,226		1,226
Supplies	577		577
Insurance	1,616		1,616
Utilities	2,045		2,045
Rent	3,600		3,600
Travel	310		310
Other	1,726		1,726
	<u>25,263</u>		<u>25,263</u>
	<u>75,289</u>		<u>75,289</u>
Changes in net assets	1,650	5,923	7,573
Net assets as of beginning of year	<u>48</u>		<u>48</u>
Net assets as of end of year	<u>\$ 1,698</u>	<u>\$ 5,923</u>	<u>\$ 7,621</u>

See accountants' compilation report.

Macon Economic Opportunity, Inc.
Oak Grove, Louisiana
Other Supplementary Information
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2020

Agency Head: Arthur Mae Sanders, Executive Director

PURPOSE	AMOUNT
Salary	\$ 21,067

See accountants' compilation report

Macon Economic Opportunity, Inc.
Oak Grove, Louisiana
Schedule for Louisiana Legislative Auditor
December 30, 2020

Schedule of Prior Year Findings

No findings for year ended December 31, 2019

Schedule of Current Year Findings

No findings for year ended December 31, 2020