

**Caddo Ward II Industrial Development Corporation
Vivian, Louisiana**

Compiled Financial Statements – Modified Cash Basis

As of and For the Year Ended December 31, 2019

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana

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Independent Accountants' Compilation Report

To the Board of Directors
Caddo Ward II Industrial Development Corporation
Vivian, Louisiana

Management is responsible for the accompanying financial statements of Caddo Ward II Industrial Development Corporation (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – modified cash basis as of December 31, 2019, the related statement of revenues, expenses, and changes in net assets – modified cash basis, for the year then ended in accordance with the modified cash basis of accounting, and for determining that the modified 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 form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified 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 modified 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, net assets, revenues, expenses, and changes in net assets. Accordingly the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information shown on page 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of management. The supplementary information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.



Cook & Morehart
Certified Public Accountants
June 25, 2020

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
December 31, 2019

Assets

Current assets:

Cash	\$ 105,922
Total current assets	105,922

Noncurrent assets:

Note receivable	257,676
Property and equipment, net	2,271,748
Less accumulated depreciation	(22,661)
Total noncurrent assets	2,506,763

Total Assets	\$ 2,612,685
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Liabilities and Net Assets

Current liabilities:

Amount payable to Caddo Parish Commission-current	\$ 60,000
Total current liabilities	60,000

Amount payable to Caddo Parish Commission-less current portion	327,061
Total liabilities	387,061

Net Assets

Without donor restrictions	2,225,624
Total net assets	2,225,624

Total Liabilities and Net Assets	\$ 2,612,685
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See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Revenues, Expenses, and Changes in Net Assets - Modified Cash Basis
For the Year Ended December 31, 2019

	Without Donor Restrictions
Revenues and Other Support:	
Casino boarding fees	\$ 104,857
Interest income	13,694
Rental income	7,195
Total revenues and other support	125,746
Expenses:	
Program services:	
Professional fees	58,354
Dues and publications	280
Insurance	3,129
Repairs and maintenance	34,383
Utilities	1,117
Depreciation	8,694
Legal publications	751
Total program services	106,708
Management and general	
Rent	1,400
Office supplies and expense	954
Professional fees	3,720
Public relations	1,000
Website	2,010
Total management and general	9,084
Total expenses	115,792
Change in net assets	9,954
Net assets as of beginning of year	2,215,670
Net assets as of end of year	\$ 2,225,624

See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2019

Agency Head - January 2019 through July 2019

James Sims, Board President

No payments were made to Board President James Sims during this time period.

Agency Head - August 2019 through December 2019

Marty Wooldridge, Board President

No payments were made to Board President Marty Wooldridge during this time period.

See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation.
Vivian, Louisiana
Summary Schedule of Findings
Schedule For Louisiana Legislative Auditor
December 31, 2019

Summary Schedule of Prior Year Findings

There were no findings for the prior year ended December 31, 2018.

Summary Schedule of Current Year Findings

There are no findings for the current year ended December 31, 2019.