

COUSHATTA-RED RIVER CHAMBER OF COMMERCE

**FINANCIAL REPORT
DECEMBER 31, 2017**

Coushatta-Red River Chamber of Commerce
Financial Report
December 31, 2017

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Johnson, Thomas & Cunningham

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Coushatta-Red River Chamber of Commerce
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Management is responsible for the accompanying financial statements of Coushatta-Red River Chamber of Commerce (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities for the year then ended in accordance with accounting principles generally accepted in the United States of America, and the accompanying schedule of compensation, benefits and other payments to the executive director, which is presented only for supplementary analysis purposes. 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 or supplemental schedule nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements or supplemental schedule.

Management has elected to omit substantially all disclosures required in financial statements prepared in accordance with 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 Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Johnson, Thomas & Cunningham, CPA's
Johnson, Thomas & Cunningham, CPA's
Natchitoches, LA 71457

June 15, 2018

FINANCIAL STATEMENTS

Coushatta-Red River Chamber of Commerce
Statement of Financial Position
December 31, 2017

Assets

Current Assets:

| | |
|--------------------------|---------------|
| Cash & Cash Equivalents | \$153,566 |
| Grant Receivable | 84,432 |
| Payroll Tax Receivable | 5,300 |
| Accounts Receivable | <u>25,330</u> |
| Total Current Assets | \$268,628 |

Noncurrent Assets:

| | |
|------------------|----------------------|
| Notes Receivable | <u>37,171</u> |
| Total Assets | <u>\$305,799</u> |

Liabilities & Net Position

Current Liabilities:

| | |
|------------------|-----------|
| Accounts Payable | \$ 25,330 |
|------------------|-----------|

Net Position:

| | |
|--------------------------------------|----------------------|
| Unrestricted | <u>280,469</u> |
| Total Liabilities & Net Position | <u>\$305,799</u> |

See independent accountant's compilation report.

Coushatta-Red River Chamber of Commerce
Statement of Activities
For the Year Ended December 31, 2017

| | |
|--|------------------|
| Revenues: | |
| LA Tourism Grant | \$ 84,432 |
| Membership & Dues | 6,300 |
| Miscellaneous- | |
| General Fund Income | 1,199 |
| Christmas Parade Festival | 5,500 |
| Interest Income | <u>2,362</u> |
| Total Revenues | <u>\$ 99,793</u> |
| Expenses: | |
| Taste of Red River | \$ 7,934 |
| Christmas Festival | 32,661 |
| Event Photography | 2,160 |
| Projects/ Signs | 1,245 |
| Trunk or Treat | 1,507 |
| Advertising | 3,504 |
| Membership Banquet | 3,744 |
| Compensation Expense | 12,710 |
| Insurance | 1,732 |
| Telephone & Internet | 2,465 |
| Professional Fees | 460 |
| Office & Postage | 4,383 |
| Storage Rent | 500 |
| Website | <u>275</u> |
| Total Expenses | <u>\$ 75,280</u> |
| Increase in Net Assets | \$ 24,513 |
| Unrestricted Net Assets - Beginning of Year, As Restated | <u>255,956</u> |
| Unrestricted Net Assets - End of Year | <u>\$280,469</u> |

See independent accountant's compilation report.

Red River Chamber of Commerce
Statement of Cash Flows
Year Ended December 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES:

| | |
|--|--------------------|
| Increase in Net Assets | \$ 24,513 |
| Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities: | |
| Increase (Decrease) in Payables | 25,330 |
| (Increase) Decrease in Notes Receivable | 10,252 |
| (Increase) Decrease in Other Receivables | <u>(115,062)</u> |
| Net Cash Used by Operating Activities | \$ <u>(52,677)</u> |
| Net Decrease in Cash | \$ (54,967) |
| Cash at Beginning of Year | <u>208,533</u> |
| Cash at End of Year | \$ <u>153,566</u> |

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

Red River Chamber of Commerce
Supplementary Information
Schedule of Compensation, Benefits and Other Payments to the Executive Director
December 31, 2017

Executive Director: Krissi Stephens, Executive Director

| <u>Type of Payment</u> | <u>Amount</u> |
|------------------------|---------------|
| Salary | \$12,000 |
| Reimbursements | 8,019 |

See independent accountant's compilation report.