

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

Compiled Financial Statements – Cash Basis

As of and For the Year Ended December 31, 2017

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 and net assets – cash basis as of December 31, 2017, and the related statement of revenues, expenses, and changes in net assets – cash basis for the year then ended in accordance with 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 form of 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, 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.

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. 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 26, 2018

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Asset and Net Assets - Cash Basis
December 31, 2017

Assets

Current assets:

Cash	\$ 159,600
Total current assets	<u>159,600</u>

Property and equipment:

Property and equipment	2,032,565
Accumulated depreciation	<u>(89,016)</u>
Net property and equipment	<u>1,943,549</u>

Total Assets \$ 2,103,149

Net Assets

Net assets:

Unrestricted:	
Operating	\$ 159,600
Fixed assets	<u>1,943,549</u>
Total net assets	<u>2,103,149</u>

Total Net Assets \$ 2,103,149

See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Revenues, Expenses, and Changes in Net Assets - Cash Basis
For the Year Ended December 31, 2017

	Unrestricted
Revenues and Other Support:	
Casino boarding fees	\$ 93,393
Miscellaneous income	10,000
Interest income	733
Total revenues and other support	104,126
Expenses:	
Program services:	
Professional fees	237,564
Dues and publications	100
Advertising and promotion	2,340
Insurance	9,042
Repairs and maintenance	24,820
Utilities	16,670
Depreciation	9,415
Legal publications	840
Total program services	300,790
Management and general	
Office supplies and expense	1,062
Professional fees	3,720
Public relations	2,500
Website	600
Total management and general	7,882
Total expenses	308,672
Change in net assets	(204,546)
Net assets as of beginning of year	2,307,695
Net assets as of end of year	\$ 2,103,149

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, 2017

Agency Head: James Sims, Board President

<u>Purpose</u>	<u>Amount</u>
None	

See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation.
Vivian, Louisiana
Summary Schedule of Findings
Schedule For Louisiana Legislative Auditor
December 31, 2017

Summary Schedule of Prior Year Findings

There were no findings for the prior year ended December 31, 2016.

Summary Schedule of Current Year Findings

There are no findings for the current year ended December 31, 2017.