

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

Compiled Financial Statements – Modified Cash Basis

As of and For the Year Ended December 31, 2018

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana

Table of Contents

	<u>Page No.</u>
Independent Accountant's Compilation Report	1
Modified Cash Basis Financial Statements:	
Statement of Assets and Net Assets – Modified Cash Basis	2
Statement of Revenues, Expenses, and Changes in Net Assets – Modified Cash Basis	3
Schedule of Compensation, Benefits, and Other Payments to Agency Head	4
Schedule of Findings for Louisiana Legislative Auditor	5

COOK & MOREHART

Certified Public Accountants

1215 HAWN AVENUE • SHREVEPORT, LOUISIANA 71107 • P.O. BOX 78240 • SHREVEPORT, LOUISIANA 71137-8240

TRAVIS H MOREHART, CPA
VICKIE D CASE, CPA

TELEPHONE (318) 222-5415

FAX (318) 222-5441

STUART L REEKS, CPA
J. PRESTON DELAUNE, CPA

MEMBER
AMERICAN INSTITUTE
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountants' Compilation Report

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

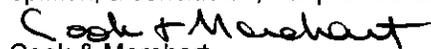
Management is responsible for the accompanying financial statements of Caddo Ward II Industrial Development Corporation (a nonprofit organization), which comprise the statement of assets and net assets – modified cash basis as of December 31, 2018, the related statement of revenues, expenses, and changes 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 26, 2019

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Assets and Net Assets - Modified Cash Basis
December 31, 2018

Assets

Current assets:

Cash	\$ 197,198
Total current assets	<u>197,198</u>

Noncurrent assets:

Note receivable	282,320
Property and equipment, net	<u>1,736,152</u>
Total noncurrent assets	<u>2,018,472</u>

Total Assets \$ 2,215,670

Net Assets

Without donor restrictions	<u>\$ 2,215,670</u>
Total net assets	<u>2,215,670</u>

Total Net Assets \$ 2,215,670

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, 2018

	Without Donor Restrictions
Revenues and Other Support:	
Casino boarding fees	\$ 92,874
Interest income	11,182
Gain on sale of assets	90,897
Total revenues, gains, and other support	194,953
Expenses:	
Program services:	
Professional fees	31,576
Dues and publications	100
Advertising and promotion	150
Insurance	4,358
Repairs and maintenance	23,880
Utilities	9,908
Depreciation	2,354
Legal publications	429
Total program services	72,755
Management and general	
Office supplies and expense	847
Professional fees	3,705
Public relations	4,500
Website	625
Total management and general	9,677
Total expenses	82,432
Change in net assets	112,521
Net assets as of beginning of year	2,103,149
Net assets as of end of year	\$ 2,215,670

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, 2018

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, 2018

Summary Schedule of Prior Year Findings

There were no findings for the prior year ended December 31, 2017.

Summary Schedule of Current Year Findings

There are no findings for the current year ended December 31, 2018.