

LOGANSPOUT CHAMBER OF COMMERCE, INC
Logansport, Louisiana

Financial Statements
For the year ended December 31, 2019

LOGANSPOUR CHAMBER OF COMMERCE, INC
Logansport, Louisiana

Financial Statements
December 31, 2019

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Dees Gardner, Certified Public Accountants, LLC

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Mansfield, Louisiana 71052

INDEPENDENT ACCOUNTANT'S REPORT

Mark Armstrong, President,
Logansport Chamber of Commerce, Inc.
Logansport, Louisiana

Management is responsible for the accompanying financial statements of the Logansport Chamber of Commerce, Inc. (a nonprofit organization), which comprise the statement of net position – cash basis as of December 31, 2019, and the related statement of activities – cash basis for the year then ended. 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 form 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.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements 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. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Chamber's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters

Dees Gardner, Certified Public Accountants, LLC

Mansfield, Louisiana
June 23, 2020

Basic Financial Statements

STATEMENT A

LOGANSPORT CHAMBER OF COMMERCE, INC.
Mansfield, LouisianaStatement of Financial Position – Cash Basis
December 31, 2019**ASSETS**

Current Assets

Cash and cash equivalents	\$	70,631
Accounts Receivable		850
Total Assets	\$	<u>71,481</u>

LIABILITIES

Current Liabilities

Total Liabilities

\$	<u>-</u>
	<u>-</u>

NET ASSETS

Net Assets

Unrestricted		<u>71,481</u>
Total Fund Balance		<u>71,481</u>

Total Liabilities and Fund Balance

\$	<u>71,481</u>
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See independent accountant's report.

STATEMENT B

LOGANSPOUR CHAMBER OF COMMERCE, INC.
Mansfield, Louisiana

Statement of Activities – Cash Basis
For the year ended December 31, 2019

REVENUES

State and Local Government	
Parish Grant Funds	\$ 82,500
State Grant Funds	22,247
Total state and local government	<u>104,747</u>
Membership Dues	1,700
Event Revenue	<u>10,970</u>
Total Revenues	<u>117,417</u>

EXPENDITURES

Program Expenses	
Operations	10,455
Personnel	275
General Administrative	3,911
Fundraising Expenses	1,404
State Grant Expenses	26,357
Parish Grant Expenses	<u>82,500</u>
Total Expenditures	<u>124,902</u>

Excess of Revenues over Expenditures	<u>(7,485)</u>
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Net Assets:

Beginning of year	<u>78,966</u>
End of year	<u>\$ 71,481</u>

See independent accountant's report.

LOGANSPORT CHAMBER OF COMMERCE, INC.
Mansfield, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head of Chief
Executive Officer
For the year ended December 31, 2019

Agency heads of the Logansport Chamber of Commerce, Inc. are not compensated. The agency heads did not receive any compensation, benefits, or other payments from public funds for they year ended December 31, 2019.

See independent accountant's report.