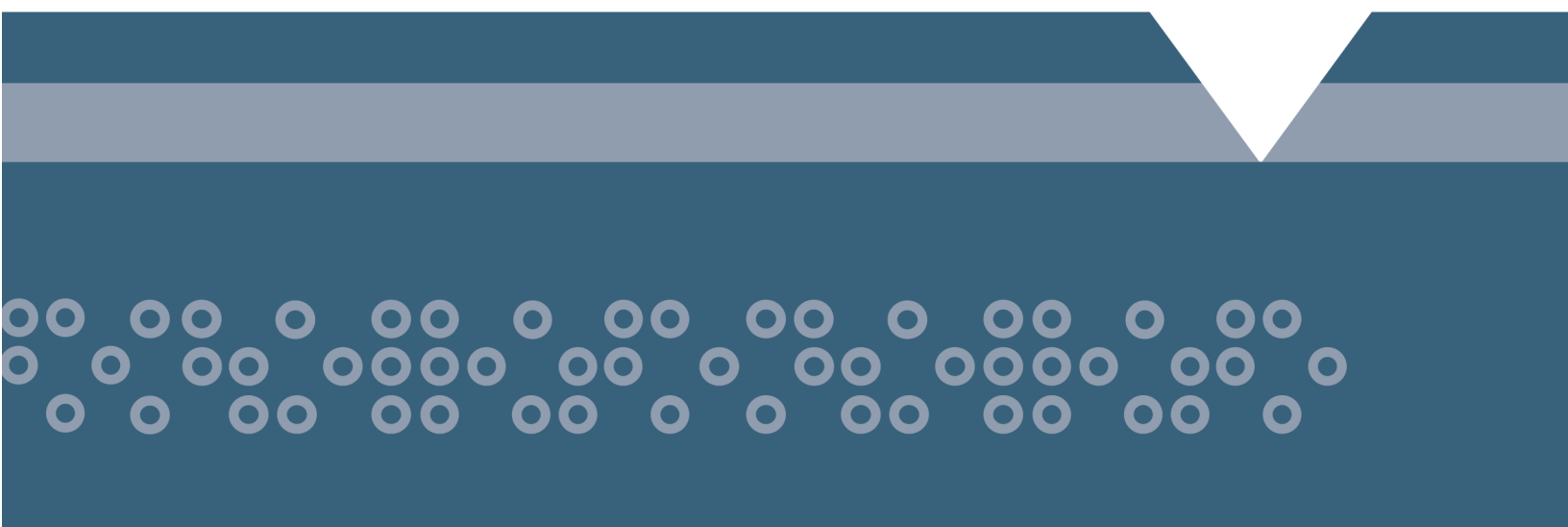


The Industrial Development Board of the Parish of Franklin, Inc.
Winnsboro, Louisiana

December 31, 2025



CERTIFIED PUBLIC
ACCOUNTANTS

THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF FRANKLIN, INC.

WINNSBORO, LOUISIANA

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PREMIER PLAZA
1900 N. 18TH STREET, SUITE 300 | MONROE, LOUISIANA 71201
318.388.3108 (P) | 318.429.2124 (F)

Board of Directors
The Industrial Development Board of the Parish of Franklin, Inc.
Monroe, Louisiana

Management is responsible for the accompanying financial statements of the Industrial Development Board of the Parish of Franklin, Inc. ("The IDB") as of and for the year ended December 31, 2025, which collectively comprise The IDB's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. 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.

Management has elected to omit substantially all of the disclosures required by 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 IDB's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such 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 do not express an opinion, a conclusion, nor provide any assurance on such information.

Heard, McElroy & Vestal, LLC

Monroe, Louisiana
June 30, 2026

THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF FRANKLIN, INC.

STATEMENT OF NET POSITION

DECEMBER 31, 2025

ASSETS	
<u>Current assets:</u>	
Cash	\$ 74,203
Total assets	\$ 74,203
LIABILITIES & NET ASSETS	
<u>Liabilities:</u>	
Total liabilities	\$ -
<u>Net assets:</u>	
Without donor restrictions	74,203
Total net assets	74,203
Total liabilities and net assets	\$ 74,203

See accountant's compilation report.

THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF FRANKLIN, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
<u>Revenue and support:</u>			
Contributions	\$ 136,924	\$ -	\$ 136,924
 <u>Net assets released from restriction</u>	 -	 -	 -
 <u>Expenses:</u>			
Industrial development	63,818	-	63,818
Management and general	3,750	-	3,750
Total operating expenses	67,568	-	67,568
 <u>Change in net assets</u>	 69,356	 -	 69,356
 <u>Net assets, beginning of year</u>	 4,847	 -	 4,847
 <u>Net assets, end of year</u>	 \$ 74,203	 \$ -	 \$ 74,203

See accountant's compilation report.

THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF FRANKLIN, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services		
	Industrial	Management	Total
	Development	and General	
Contractors	\$ 45,000	\$ 15,000	\$ 60,000
Advertising and marketing	1,514	-	1,514
Legal and professional services	273	-	273
Office supplies and software	3,200	-	3,200
Other business expenses	832	-	832
Taxes and licenses	90	-	90
Travel	134	-	134
Miscellaneous	1,525	-	1,525
Total expenses	<u>\$ 52,568</u>	<u>\$ 15,000</u>	<u>\$ 67,568</u>

See accountant's compilation report.

THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF FRANKLIN, INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

Cash flows from operating activities:

Change in net assets	\$ 69,356
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Total adjustments	<u>-</u>
Net cash provided by operating activities	<u>69,356</u>

Net increase in cash 69,356

Cash - beginning of year 4,847

Cash - end of year \$ 74,203

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF FRANKLIN, INC.
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD OR CHIEF
EXECUTIVE OFFICER
FOR THE YEAR ENDED DECEMBER 31, 2025

Agency Head Name: Samantha Sheppard, Executive Director

Compensation paid: \$-0-

Note: The Industrial Development Board of the Parish of Franklin, Inc. is a nonprofit entity that receives public funds. However, no public funds were used to pay for the compensation, reimbursements, benefits, or other payments to the agency head.