

WINNSBORO MAIN STREET, INC.
WINNSBORO, LOUISIANA

FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT

JUNE 30, 2018

WINNSBORO MAIN STREET, INC.
WINNSBORO, LOUISIANA
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MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 487

702 EVADALE DRIVE

TELEPHONE (318) 435-7519

WINNSBORO, LOUISIANA 71295

Harvey Marcus, CPA
John Robinson, CPA
Doyle Hassell, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
Winnsboro Main Street, Inc.
Winnsboro, Louisiana

Management is responsible for the accompanying financial statements of Winnsboro Main Street, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statement of activity for the year then ended 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. 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 of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows 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.

Supplementary Information

The supplementary information contained in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. The 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 form of assurance on such supplementary information.

We are not independent with respect to Winnsboro Main Street, Inc.

Marcus, Robinson & Hassell

MARCUS, ROBINSON & HASSELL, CPAs

August 3, 2018

Winnsboro, Louisiana

WINNSBORO MAIN STREET, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018

ASSETS

Cash	214,676
Fixed Assets	23,168
Less: Accumulated Depreciation	<u>(22,805)</u>
<u>TOTAL ASSETS</u>	<u>215,039</u>

LIABILITIES AND NET ASSETS

LIABILITIES 0

NET ASSETS

<u>Unrestricted Net Assets</u>	
Operations	214,676
Fixed Assets	<u>363</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>215,039</u>

See Accountant's Compilation Report

WINNSBORO MAIN STREET, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

REVENUES

Contributions and Support	70,369
Other Income	33,627
Interest	<u>369</u>
<u>TOTAL REVENUES</u>	104,365

EXPENSES

Depreciation	1,073
Insurance	7,406
Professional Dues	621
Professional Services	1,160
Promotional Expense	37,948
Salaries	22,442
Supplies	5,993
Travel	<u>3,983</u>
<u>TOTAL EXPENSES</u>	<u>80,626</u>
<u>CHANGES IN NET ASSETS</u>	23,739
<u>NET ASSETS AS OF BEGINNING OF YEAR</u>	<u>191,300</u>
<u>NET ASSETS AS OF END OF YEAR</u>	<u><u>215,039</u></u>

See Accountant's Compilation Report

SCHEDULE I

WINNSBORO MAIN STREET, INC.
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2018

<u>BOARD MEMBER</u>	<u>COMPENSATION</u>
Kathy Morris	None
Donnie Ellerman	None
Paul Price, Jr.	None
Doyle Hassell	None
Karen Armstrong	None
Susan Russell	None
Roxy Fletcher	None
Wade Walley	None
Cloid White	None

See Accountant's Compilation

SCHEDULE II

WINNSBORO MAIN STREET, INC.
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
 PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE DIRECTOR
 FOR THE YEAR ENDED JUNE 30, 2018

AGENCY HEAD: Kay LaFrance-Knight

<u>PURPOSE</u>	<u>AMOUNT</u>
Salary	20,000
Benefits- Insurance	2,700
Benefits- Retirement	0
Benefits- Other	0
Car Allowance	0
Vehicle Provided by Entity	0
Per Diem	0
Reimbursements	0
Travel	0
Registration Fees	0
Conference Travel	3,982
Continuing Professional Education Fees	0
Housing	0
Unvouchered Expenses	0
Special Meals	0
	<u>26,682</u>

See Accountant's Compilation Report