

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT
DECEMBER 31, 2019

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT
DECEMBER 31, 2019

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DON M. MCGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
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Ruston, Louisiana 71273-1344

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Trailblazer Resource Conservation and Development Area, Inc.
302 Reynolds Drive
Ruston, Louisiana 71270

Management is responsible for the accompanying financial statements of Trailblazer Resource Conservation and Development Area, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 Trailblazer's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule 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 my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Don M. McGehee

Don M. McGehee
Certified Public Accountant

July 1, 2020

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2019

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 43,982
Certificate of Deposit	145,819
Due from Grantors	10,000
Accrued Interest Income	324
Prepaid Expenses	<u>3,435</u>

TOTAL CURRENT ASSETS 203,560

PROPERTY AND EQUIPMENT -

Net of Accumulated Depreciation	<u>83,052</u>
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TOTAL ASSETS \$ 286,612

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 3,184
Accrued Liabilities	3,088
Accrued Payroll	<u>5,700</u>

TOTAL LIABILITIES 11,972

NET ASSETS

Without Donor Restrictions	<u>274,640</u>
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TOTAL NET ASSETS 274,640

TOTAL LIABILITIES AND NET ASSETS \$ 286,612

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION
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STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

CHANGES IN UNRESTRICTED NET ASSETS:

Revenues	
Interest Income	605
Miscellaneous	60
Service Fees	112,500
Sponsor Dues	11,150
Support for Programs	<u>39,105</u>
Total Revenues	<u>163,420</u>

EXPENSES

Program Services	
NRCS Outreach	87,979
Forestry Workshop	510
Supporting Services	
Administrative Services	
Accounting	5,600
Building Repairs and Maintenance	705
Depreciation	8,530
Equipment Repairs and Maintenance	4,322
Insurance	7,543
Meetings	7,781
Office Supplies	4,773
Other	26
Salaries and Wages	30,954
Special Events	5,853
Taxes and Licenses	3,373
Telephone and Utilities	<u>5,156</u>
Total Expenses	<u>173,105</u>

DECREASE IN NET ASSETS (9,685)

NET ASSETS - BEGINNING OF YEAR 284,325

NET ASSETS - END OF YEAR \$ 274,640

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Sponsors and Others	\$ 152,815
Interest Income Received	604
Cash Payments for Goods and Services	(51,191)
Cash Payments to Employees	<u>(110,138)</u>
Net Cash Used by Operating Activities	<u>(7,910)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Certificate of Deposit	(145,819)
Proceeds from Surrender of Certificate of Deposit	<u>145,238</u>
Net Cash Used by Investing Activities	<u>(581)</u>

Net Decrease In Cash (8,491)

Cash at Beginning of Year 52,473

Cash at End of Year \$ 43,982

**RECONCILIATION OF CHANGE IN NET ASSETS TO
NET CASH USED BY OPERATING ACTIVITIES:**

Change in Net Assets	\$ (9,685)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	8,530
(Increase) Decrease in Due from Grantors	(10,000)
(Increase) Decrease in Accrued Interest Income	(2)
(Increase) Decrease in Prepaid Expenses	(49)
Increase (Decrease) in Accounts Payable	2,742
Increase (Decrease) in Accrued Liabilities	(143)
Increase (Decrease) in Accrued Payroll	<u>697</u>
Total Adjustments	<u>1,775</u>
Net Cash Provided by Operating Activities	<u><u>\$ (7,910)</u></u>

See accountants' report.

SUPPLEMENTARY INFORMATION

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED DECEMBER 31, 2019

Chief Executive Officer Name: P. Ellzey Simmons

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 97,051

See accountants' report.

OTHER

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**
FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2019

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

2019-1. Late Submission of Report.
Trailblazer Resource Conservation and Development Area, Inc. did not submit to the Legislative Auditor their compiled financial report within six months of year end.

RESPONSE

The CPA firm was experiencing a staff shortage due to an outbreak of COVID-19. This shortage occurred a few days prior to the required submission date and delayed the completion and submission of the report until after six months of year end.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2019**

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

STATUS

No findings.