FINANCIAL REPORT DECEMBER 31, 2019

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DON M. MCGEHEE

(A Professional Accounting Corporation)
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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

Certified Public Accountant

Don M. McGehee

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 Certificate of Deposit Due from Grantors Accrued Interest Income Prepaid Expenses	\$ 	43,982 145,819 10,000 324 3,435
TOTÁL CURRENT ASSETS		203,560
PROPERTY AND EQUIPMENT - Net of Accumulated Depreciation	_	<u>83,052</u>
TOTAL ASSETS	\$ <u></u>	286,612
LIABILITIES AND NET ASSETS		
LIABILITIES CURRENT LIABILITIES Accounts Payable Accrued Liabilities Accrued Payroll	\$ 	3,184 3,088 5,700
TOTAL LIABILITIES		11,972
NET ASSETS Without Donor Restrictions		274,640
TOTAL NET ASSETS		274,640
TOTAL LIABILITIES AND NET ASSETS	\$	286,612

TRAILBLAZER RESOURCE CONSERVATION AND DEVELOPMENT AREA, INC. STATEMENT OF ACTIVITIES

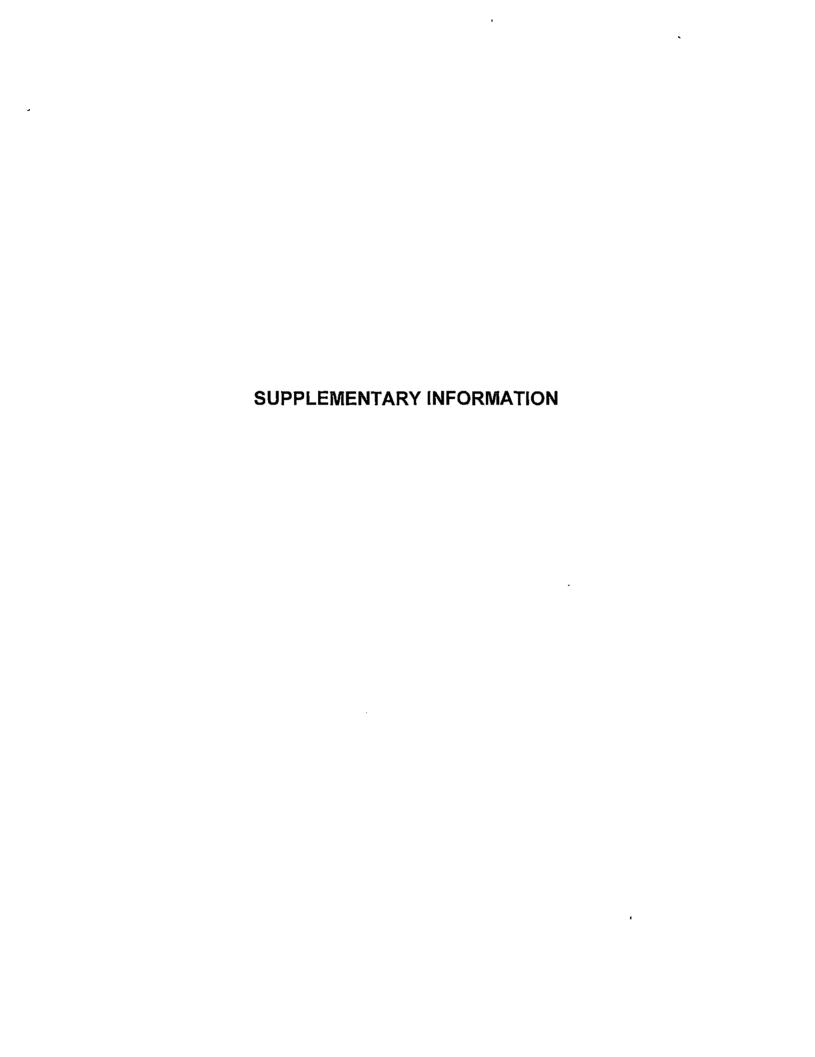
FOR THE YEAR ENDED DECEMBER 31, 2019

CHANGES IN UNRESTRICTED NET ASSETS:

Revenues Interest Income Miscellaneous Service Fees Sponsor Dues Support for Programs Total Revenues	605 60 112,500 11,150 39,105 163,420
EXPENSES	
Program Services NRCS Outreach Forestry Workshop Supporting Services Administrative Services	87,979 510
Accounting Building Repairs and Maintenance Depreciation Equipment Repairs and Maintenance	5,600 705 8,530 4,322
Insurance Meetings Office Supplies	7,543 7,781 4,773
Other Salaries and Wages Special Events Taxes and Licenses	26 30,954 5,853 3,373
Telephone and Utilities Total Expenses	<u>5,156</u> <u>173,105</u>
DECREASE IN NET ASSETS	(9,685)
NET ASSETS - BEGINNING OF YEAR	284,325
NET ASSETS - END OF YEAR	\$ <u>274,640</u>

AND DEVELOPMENT AREA, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

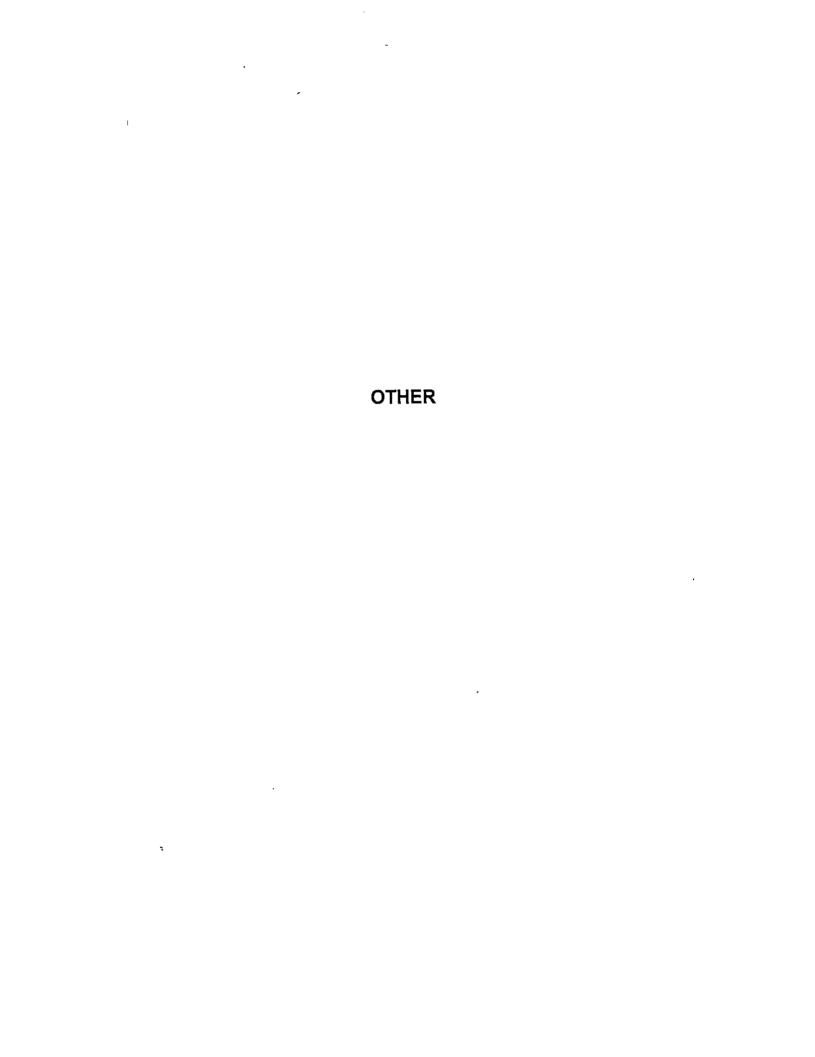
CASH FLOWS FROM OPERATING ACTIVITIES Cash Received from Sponsors and Others Interest Income Received Cash Payments for Goods and Services Cash Payments to Employees Net Cash Used by Operating Activities	\$ 	152,815 604 (51,191) (110,138) (7,910)
CASH FLOWS FROM INVESTING ACTIVITIES Purchase of Certificate of Deposit Proceeds from Surrender of Certificate of Deposit Net Cash Used by Investing Activities		(145,819) 145,238 (581)
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 Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	\$	(9,685)
Depreciation (Increase) Decrease in Due from Grantors (Increase) Decrease in Accrued Interest Income (Increase) Decrease in Prepaid Expenses Increase (Decrease) in Accounts Payable Increase (Decrease) in Accrued Liabilities Increase (Decrease) in Accrued Payroll Total Adjustments	_	8,530 (10,000) (2) (49) 2,742 (143) <u>697</u> 1,775
Net Cash Provided by Operating Activities	\$	<u>(7,910</u>)



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

Purpose Amount
Salary \$ 97,051



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.

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

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

STATUS

No findings.