

**BROUSSARD ECONOMIC
DEVELOPMENT CORPORATION**

Financial Report

Years Ended June 30, 2018 and 2017

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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ACCOUNTANTS' COMPILATION REPORT

WWW.KCSRPCAS.COM

To the Board of Directors
Broussard Economic Development Corporation
Broussard, Louisiana

Management is responsible for the accompanying financial statements of Broussard Economic Development Corporation, (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – cash basis as of June 30, 2018 and 2017, and the related statements of revenues, expenses, and change in net assets – cash basis for the years then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable reporting framework. 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.

The financial statements are 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Broussard Economic Development Corporation's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information on page 6 has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 21, 2018

FINANCIAL STATEMENTS

BROUSSARD ECONOMIC DEVELOPMENT
Broussard, Louisiana

Statement of Assets, Liabilities, and Net Assets - Cash Basis
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets:		
Cash and cash equivalents	<u>\$ 109,290</u>	<u>\$ 106,366</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ -	\$ -
Net assets:		
Unrestricted	<u>109,290</u>	<u>106,366</u>
Total liabilities and net assets	<u>\$ 109,290</u>	<u>\$ 106,366</u>

See Accountants' Compilation Report.

BROUSSARD ECONOMIC DEVELOPMENT CORPORATION
Broussard, Louisiana

Statement of Revenues, Expenses, and Change in Net Assets - Cash Basis
For the Years Ended June 30, 2018 and 2017

	2018	2017
Change in unrestricted net assets:		
Revenue and other support		
Grant revenue - City of Broussard	\$ 195,000	\$ 72,288
Donations	-	-
Other income	442	-
Total revenue and other support	195,442	72,288
Program expenses -		
Contract labor	1,552	488
Donations	-	1,000
Marketing	16,970	12,684
Miscellaneous	7,345	153
Supplies	430	682
Tourism	160,900	81,900
Travel expenses	1,571	-
Sponsorships	3,750	4,000
Total program services	192,518	100,907
Change in net assets	2,924	(28,619)
Net assets, beginning of year	106,366	134,985
Net assets, end of year	\$ 109,290	\$ 106,366

See Accountants' Compilation Report.

SUPPLEMENTAL INFORMATION

BROUSSARD ECONOMIC DEVELOPMENT CORPORATION
Broussard, Louisiana

Compensation, Benefits and Other Payments to Agency Head
June 30, 2018 and 2017

There were no compensatory payments made to Toby Armentor, President, nor Dawna Waterbury, President, for the fiscal years ended June 30, 2018 and 2017, respectively.