

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR
(A NONPROFIT ORGANIZATION)
NEW ROADS, LOUISIANA**

**COMPILATION FINANCIAL REPORT
DECEMBER 31, 2019**

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR
(A NONPROFIT ORGANIZATION)
NEW ROADS, LOUISIANA
DECEMBER 31, 2019**

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Greater Pointe Coupee Chamber of Commerce
New Roads, Louisiana

Management is responsible for the accompanying financial statements of Greater Pointe Coupee Chamber of Commerce – Parish Economic Development Endeavor (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statement of activities, functional expenses, and cash flows 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 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 Greater Pointe Coupee Chamber of Commerce – Parish Economic Development Endeavor'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.

We are not independent with respect to Greater Pointe Coupee Chamber of Commerce – Parish Economic Development Endeavor.

Major, Morrison & David

Major, Morrison & David
New Roads, Louisiana
April 20, 2020

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR**

Statement of Financial Position

December 31, 2019

ASSETS

Cash and cash equivalents	<u>\$ 108,158</u>
Total Assets	<u>108,158</u>

LIABILITIES

Accounts payable and accrued expenses	<u>-</u>
Total Liabilities	<u>-</u>

NET ASSETS

Without Donor Restrictions	<u>108,158</u>
Total net assets	<u><u>\$ 108,158</u></u>

See accountants' compilation report.

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR**

Statement of Activities

For the Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Support from local agencies:			
Pointe Coupee Parish Council	\$ -	\$ 20,000	\$ 20,000
City of New Roads	-	10,000	10,000
Town of Livonia	-	3,000	3,000
Pointe Coupee Parish Health Service District	-	10,000	10,000
Baton Rouge Area Chamber Foundation	-	10,556	10,556
Private Entity Donations	32,000	-	32,000
Net assets released from restrictions:			
Restrictions satisfied by program payments	53,556	(53,556)	-
Total revenues	85,556	-	85,556
Expenses			
Economic Development	72,457	-	72,457
Total program expenses	72,457	-	72,457
Management and general	790	-	790
Total expenses	73,247	-	73,247
Change in net assets	12,309	-	12,309
Net assets - beginning of the year	95,849	-	95,849
Net assets - end of year	\$ 108,158	\$ -	\$ 108,158

See accountants' compilation report.

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR**

Statement of Functional Expenses

For the Year Ended December 31, 2019

EXPENSES	Economic Development	Management & General	Total
Contract services	\$ 65,005	\$ -	\$ 65,005
Bank charges	-	20	20
Seminars	-	726	726
Supplies	-	44	44
Telephone	2,221	-	2,221
Travel	1,931	-	1,931
Website/Newsletter	3,300	-	3,300
Total expenses	<u>\$ 72,457</u>	<u>\$ 790</u>	<u>\$ 73,247</u>

See accountants' compilation report.

**GREATER PONTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR**

Statement of Cash Flows

For the Year Ended December 31, 2019

Cash Flows From Operating Activities

Change in net position	\$ 12,309
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
(Increase) decrease in:	
Grants receivable	-
Increase (decrease) in:	
Accounts payable	-
Total adjustments	<u>-</u>
Net Cash Provided (Used) by Operating Activities	<u>12,309</u>

Cash Flows From Investing Activities

Net Cash Provided (Used) by Investing Activities	<u>-</u>
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Cash Flows From Financing Activities

Net Cash Provided (Used) by Financing Activities	<u>-</u>
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Net increase (decrease) in cash & cash equivalents	12,309
Cash & cash equivalents, beginning of year	<u>95,849</u>
Cash & cash equivalents, end of year	<u><u>\$ 108,158</u></u>

See accountants' compilation report.

SUPPLEMENTAL INFORMATION

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR
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NEW ROADS, LOUISIANA**

**Schedule of Current Year Findings & Responses
December 31, 2019**

FINANCIAL STATEMENT FINDINGS

There were no current year findings.

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
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NEW ROADS, LOUISIANA**

**Schedule of Prior Year Findings
December 31, 2019**

FINANCIAL STATEMENT FINDINGS

There were no prior year findings.

**GREATER PONTE COUPEE CHAMBER OF COMMERCE
PARISH ECENOMIC DEVELOPMENT ENDEAVOR**

**Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer**

For the Year Ended December 31, 2019

Agency Head Name: Les Cantrell

Purpose:

	<u>Amount</u>
Salary & bonuses	\$ 65,005
Reimbursements - vehicle mileage	<u>1,931</u>
	<u>\$ 66,936</u>