

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

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* A PROFESSIONAL CORPORATION
** A LIMITED LIABILITY COMPANY



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To the Board of Directors of
the Louisiana Regional Leadership Council, Inc.
Lafayette, Louisiana

Management is responsible for the accompanying financial statements of Louisiana Regional Leadership Council, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statement of activities 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 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 the Organization'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, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. 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.

*Wright, Moore, DeHart,
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WRIGHT, MOORE, DEHART,
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Certified Public Accountants

January 29, 2019
Lafayette, Louisiana

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2018

ASSETS

CURRENT ASSETS

Cash & Cash Equivalents	\$	165
Dues Receivable		<u>17,500</u>
Total Current Assets		<u>17,665</u>

TOTAL ASSETS 17,665

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable		<u>17,333</u>
Total Current Liabilities		<u>17,333</u>

TOTAL LIABILITIES 17,333

NET ASSETS

Without Donor Restrictions		<u>332</u>
Total Net Assets		<u>332</u>

TOTAL LIABILITIES AND NET ASSETS \$ 17,665

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS	
PUBLIC SUPPORT	
Grants and Contracts	\$ 185,817
REVENUE	
Membership Dues	<u>80,000</u>
Total Public Support and Revenues Without Donor Restrictions	<u>265,817</u>
EXPENSES	
Program Services:	
Economic Development	178,457
Management and General Expenses	<u>94,266</u>
Total Expenses	<u>272,723</u>
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(6,906)
NET ASSETS AT BEGINNING OF YEAR	<u>7,239</u>
NET ASSETS AT END OF YEAR	<u>\$ 333</u>

See Independent Accountants' Compilation Report

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES	
Decrease in Net Assets	\$ (6,906)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Grants Receivable	2,500
Dues Receivable	(12,500)
Accounts Payable	<u>10,832</u>
Net Cash Used in Operating Activities	<u>(6,074)</u>
NET DECREASE IN CASH	\$ (6,074)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>6,239</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 165</u>

See Independent Accountants' Compilation Report

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2018

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>TOTAL</u>
Accounting and Legal	\$ -	\$ 6,701	\$ 6,701
Bank Charges	140	-	140
Grant Administration	-	7,500	7,500
Professional Services	-	80,000	80,000
Program Costs/Grants Awarded	178,317	-	178,317
Meals and Entertainment	<u>-</u>	<u>65</u>	<u>65</u>
Totals	<u>\$ 178,457</u>	<u>\$ 94,266</u>	<u>\$ 272,723</u>

See Independent Accountants' Compilation Report

LOUISIANA REGIONAL LEADERSHIP COUNCIL, INC.

**Schedule of Compensation, Reimbursements, Benefits and Other Payments to the Agency Head
For the Year Ended December 31, 2018**

The Council made no such payments during the fiscal year ended December 31, 2018.