

SOUTHERN HILLS BUSINESS ASSOCIATION, INC.

Shreveport, Louisiana

FINANCIAL STATEMENTS

December 31, 2024

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

SOUTHERN HILLS BUSINESS ASSOCIATION, INC.

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Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

To the Board of Directors
Southern Hills Business Association, Inc.
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Southern Hills Business Association, Inc. (a non-profit corporation), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and changes in net assets, functional expenses, 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.

The supplementary information contained on page 6 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 my compilation engagement; however, I 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.

Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements prepared in accordance with 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 Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Southern Hills Business Association, Inc.

Certified Public Accountant
June 28, 2025

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SHREVEPORT, LA 71104-3036
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EXHIBIT A

SOUTHERN HILLS BUSINESS ASSOCIATION, INC.

Statement of Financial Position

December 31, 2024

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 3,959
Accounts Receivable	<u>-</u>

Total Current Assets	3,959
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PROPERTY AND EQUIPMENT	<u>7,002</u>
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Total Assets	<u><u>\$ 10,961</u></u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	<u>\$ 441</u>
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Total Current Liabilities	441
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Net Assets:

Without donor restrictions	10,520
With donor restrictions	<u>-</u>

Total Net Assets	<u>10,520</u>
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Total Liabilities and Net Assets	<u><u>\$ 10,961</u></u>
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See accountant's compilation report.

SOUTHERN HILLS BUSINESS ASSOCIATION, INC.

Statement of Activities and Changes in Net Assets

For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Support:			
In-kind Rent	\$ 15,000	\$ -	\$ 15,000
Total Support	15,000	-	15,000
Revenues:			
Conference Center Revenue	25,582		25,582
Grants	-	24,000	24,000
Membership Dues	14,070		14,070
Special Events	25,489	-	25,489
Miscellaneous	1,694	-	1,694
Total Revenues	66,835	24,000	90,835
Total Support and Revenue	81,835	24,000	105,835
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	24,000	(24,000)	-
Total Support and Revenues	105,835	-	105,835
Program Expenses	92,181	-	92,181
Management and General	23,824	-	23,824
Total Expenses	116,005	-	116,005
Change in Net Assets	(10,170)	-	(10,170)
Net assets, beginning of year	20,690	-	20,690
Net assets, end of year	\$ 10,520	\$ -	\$ 10,520

See accountant's compilation report.

SOUTHERN HILLS BUSINESS ASSOCIATION, INC.

Statement of Cash Flows

For the Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ (10,170)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	989
Changes in net assets and liabilities:	
Increase in accounts payable and accrued expenses	<u>2</u>
Net cash provided by operating activities	<u>(9,179)</u>

CASH FLOWS USED BY INVESTING ACTIVITIES

Purchase of fixed assets	<u>-</u>
Net cash used by financing activities	<u>-</u>

Net increase in cash	(9,179)
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CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>13,138</u>
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CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 3,959</u></u>
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See accountant's compilation report.

SOUTHERN HILLS BUSINESS ASSOCIATION, INC.

Schedule of Compensation, Reimbursements, Benefits, and Other Payments
to Agency Head

For the Year Ended December 31, 2024

There was no compensation paid to Mindy Wood, Board President.