

**WINN CHAMBER OF
COMMERCE AND TOURISM, INC.**

FINANCIAL REPORT
JUNE 30, 2018

SHANNA JONES, CPA
WINNFIELD, LOUISIANA

**WINN CHAMBER OF
COMMERCE AND TOURISM, INC.**
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Shanna Jones, CPA

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Winnfield, LA 71483
792-8544*

ACCOUNTANT'S COMPILATION REPORT

Ms. Crenshaw, President
and Members of the Board
Winn Chamber of Commerce and Tourism, Inc.
Winnfield, Louisiana

Management is responsible for the accompanying financial statements of the Winn Chamber of Commerce and Tourism, Inc., Louisiana (a Non-Profit Corporation), which comprise the statement of financial position as of and for the year ended June 30, 2018, 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 the Winn Chamber of Commerce and Tourism, Inc.'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.

Act 706 of the Louisiana 2014 Legislative Session as amended by Act 462 of the 2015 Louisiana Legislative Session requires the Schedule of Compensation, Reimbursements, Benefits and Other Payments to Agency Head, Political Subdivision Head or Chief Executive Officer on page 7 to supplement the financial statements. This information is the representation of management. This information was subject to my compilation engagement, however, I have not audited or reviewed the required supplementary information and accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on such information.

I am not independent with respect to the Winn Chamber of Commerce and Tourism, Inc.

Shanna Jones

Shanna Jones, CPA
Winnfield, LA
October 15, 2018

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018

ASSETS:

Current Assets:

Cash & Cash Equivalents \$ 7,495

Non-Current Assets:

Capital Assets (Net) 1

Total Assets \$ 7,496

LIABILITIES:

Current Liabilities:

Payroll Related \$ 476

NET ASSETS:

Unrestricted 7,020

Total Liabilities and Net Assets \$ 7,496

See Accountant's Compilation Report.

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|-------------------------------|---------------------|-----------------------------------|-----------------------------------|-----------------|
| REVENUES: | | | | |
| Membership Dues | 9,815 | | | \$ 9,815 |
| Fundraising | 1,330 | | | 1,330 |
| Interest and Dividends Earned | 220 | | | 220 |
| Grants—State | <u>-</u> | <u>11,333</u> | | <u>11,333</u> |
| Total Revenues | 11,365 | 11,333 | - | 22,698 |
| EXPENSES: | | | | |
| Program: | | | | |
| Program Services | 321 | 11,333 | | 11,654 |
| Supporting: | | | | |
| Management & General | <u>12,605</u> | | | <u>12,605</u> |
| Total Expenses | 12,926 | 11,333 | - | 24,259 |
| Change in Net Position | (1,561) | - | - | (1,561) |
| Net Position July 1, 2017 | <u>8,581</u> | <u>-</u> | <u>-</u> | <u>8,581</u> |
| Net Position June 30, 2018 | <u>\$ 7,020</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 7,020</u> |

See Accountant's Compilation Report.

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF FUNCTION EXPENSES
FOR THE YEAR ENDED JUNE 30, 2018

| | <u>Program Services</u> | <u>Support Services</u> | |
|---------------------------|---|-------------------------------------|------------------|
| | <u>Promote Local Business & Tourism</u> | <u>Management & General</u> | <u>Total</u> |
| Temporarily Restricted: | | | |
| Advertising | \$ 11,333 | | \$ 11,333 |
| Unrestricted: | | | |
| Advertising & Promotional | 321 | | 321 |
| Accounting | | 1,630 | 1,630 |
| Insurance | | 425 | 425 |
| Miscellaneous | | 260 | 260 |
| Office Supplies | | 102 | 102 |
| Personnel & Related | | 8,163 | 8,163 |
| Postage | | 203 | 203 |
| Telephone & Internet | | 1,822 | 1,822 |
| | <hr/> | <hr/> | <hr/> |
| Total Expenses | <u>\$ 11,654</u> | <u>\$ 12,605</u> | <u>\$ 24,259</u> |

See Accountant's Compilation Report.

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2018

| | |
|---|-------------|
| Cash Flows from Operating Activities: | |
| Change in Net Assets | \$ (1,561) |
| Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by/(Used In) Operating Activities: | |
| Changes in Assets & Liabilities: | |
| Increase/(Decrease) in Payroll Liabilities | 34 |
| Net Cash Provided by/(Used In) Operating Activities | (1,527) |
| Cash Flows from Investing Activities: | |
| Net Cash Provided by/(Used In) Investing Activities | - |
| Cash Flows from Financing Activities: | |
| Net Cash Provided By/(Used In) Financing Activities | - |
| Net Increase/(Decrease) in Cash & Cash Equivalents | (1,527) |
| Cash & Cash Equivalents—Beginning of Year | 9,022 |
| Cash & Cash Equivalents—End of Year | \$ 7,495 |
| | |
| Cash & Cash Equivalents—Beginning of Year | |
| Unrestricted Cash | \$ 8,019 |
| Investment (less than 90 days) | 1,003 |
| Total Cash & Cash Equivalents—Beginning of Year | \$ 9,022 |
| | |
| Cash & Cash Equivalents—End of Year | |
| Unrestricted Cash | \$ 6,490 |
| Investment (less than 90 days) | 1,005 |
| Total Cash & Cash Equivalents—End of Year | \$ 7,495 |

See Accountant's Compilation Report.

SUPPLEMENTARY INFORMATION

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
SCHEDULE OF COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2018

In accordance with Act 462 of 2015 which amends Act 706 of the 2014 Legislative Session, payments to Agency Head or Chief Executive Officer must be disclosed. Included in the Disclosure Requirements are any reimbursements of travel or per diem, payments of salary, or payments to retirement or health insurance, providing of a vehicle, etc. for the Agency Head.

The Agency Head of the Winn Chamber of Commerce and Tourism, Inc. would be its Board Members: Laurinda Crenshaw—President, Shonna Moss—Vice President, Ellen Russell—Secretary and members at large: Ashley Files, Phyllis Holmes, Nancy Crain, Rita James, Randa Connor, Carla Worten, Lionel Johnson, Tony McAllister, Rachel Montgomery, Caleb Bruce, Keith Gates, and Bryan Price. During the compilation of Winn Chamber of Commerce and Tourism, Inc. fiscal year ended June 30, 2018 the no payments were noted as required disclosures.

See Accountant's Compilation Report.