

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

FINANCIAL REPORT
JUNE 30, 2021

SHANNA JONES, CPA
WINNFIELD, LOUISIANA

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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. Moss, 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., (a Non-Profit Louisiana Corporation), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, function of 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. I do not express an opinion, a conclusion, nor provide any 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, changes in net assets, 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 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
September 3, 2021

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021

ASSETS:

Current Assets:

Cash & Cash Equivalents \$ 5,254

Non-Current Assets:

Capital Assets (Net) 1

Total Assets \$ 5,255

LIABILITIES:

Current Liabilities:

Payroll Related \$ 439

NET ASSETS:

With Donor Restrictions -

Without Donor Restrictions 4,816

Total Net Assets

Total Liabilities and Net Assets \$ 5,255

See Accountant's Compilation Report.

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Changes in Net Activities:	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES:			
Membership Dues	\$ 8,816		\$ 8,816
Fundraising	3,525		3,525
Interest and Dividends Earned	231		231
Grants—State	<u>-</u>	<u>11,333</u>	<u>11,333</u>
Total Revenues	12,572	11,333	23,905
EXPENSES:			
Program:			
Program Services	719	16,469	17,188
Supporting:			
Management & General	<u>14,216</u>	<u>3,549</u>	<u>17,765</u>
Total Expenses	14,935	20,018	34,953
Change in Net Assets	(2,363)	(8,685)	(11,048)
Net Assets July 1, 2020	<u>7,179</u>	<u>8,685</u>	<u>15,864</u>
Net Assets June 30, 2021	<u>\$ 4,816</u>	<u>\$ -</u>	<u>\$ 4,816</u>

See Accountant's Compilation Report.

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF FUNCTION EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021

	Program Services	Support Services	
	Promote Local Business & Tourism	Management & General	Total
With Donor Restrictions:			
Advertising & Promotional	\$ 16,469		\$ 16,469
Accounting		1,100	1,100
Contract Labor		1,500	1,500
Office Supplies		949	949
Subtotal (See Footnote 1)	16,469	3,549	20,018
Without Donor Restrictions:			
Advertising & Promotional	719		719
Accounting		990	990
Fundraising		1,744	1,744
Insurance		425	425
Miscellaneous		405	405
Office Supplies		299	299
Personnel & Related		8,469	8,469
Postage		202	202
Telephone & Internet		1,682	1,682
Subtotal	719	14,216	14,935
Total Expenses	\$ 17,188	\$ 17,765	\$ 34,953

Footnote 1: Winn Chamber of Commerce and Tourism, Inc. received extension of time to spend 2020 grant funds due to COVID-19 travel restrictions. This report includes the remaining funds from 2020's grant listed in the prior year as restricted net assets and the 2021 grant funds both of which were expended in the fiscal year ended June 30, 2021.

See Accountant's Compilation Report.

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

Cash Flows from Operating Activities:	
Change in Net Assets	\$ (11,048)
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	<u>228</u>
Net Cash Provided by/(Used In) Operating Activities	<u>(10,820)</u>
Cash Flows from Investing Activities:	
Net Cash Provided by/(Used In) Investing Activities	<u>-</u>
Cash Flows from Financing Activities:	
Net Cash Provided By/(Used In) Financing Activities	<u>-</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	(10,820)
Cash & Cash Equivalents—Beginning of Year	<u>16,074</u>
Cash & Cash Equivalents—End of Year	<u>\$ 5,254</u>
Cash & Cash Equivalents—Beginning of Year	
Unrestricted Cash	\$ 15,056
Investment (less than 90 days)	<u>1,018</u>
Total Cash & Cash Equivalents—Beginning of Year	<u>\$ 16,074</u>
Cash & Cash Equivalents—End of Year	
Unrestricted Cash	\$ 4,235
Investment (less than 90 days)	<u>1,019</u>
Total Cash & Cash Equivalents—End of Year	<u>\$ 5,254</u>

See Accountant's Compilation Report.

SUPPLEMENTARY INFORMATION

WINN CHAMBER OF COMMERCE AND TOURISM, INC.
SCHEDULE OF COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2021

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: Shonna Moss—President, Lindlay Howell —Vice President, Ellen Russell—Secretary, members at large: Kim Bruce, Laurinda Crenshaw, Ashley Files, Randa Connor, Tammy Harrell, Wynonia Harrel, Lionel Johnson, Kristen Green, Kimberly Poisso, Brad Cooper, Jody Taylor, Karla Wroten, and representatives from other governmental entities: Amanda Taylor, Karen Tyler, along with representative from Winn Parish Enterprise Bryan Jordan. During the compilation of Winn Chamber of Commerce and Tourism, Inc. fiscal year ended June 30, 2021 the no payments were noted as required disclosures.

See Accountant's Compilation Report.