

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

**COMPILATION FINANCIAL REPORT
DECEMBER 31, 2020**

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR
(A NONPROFIT ORGANIZATION)
NEW ROADS, LOUISIANA
DECEMBER 31, 2020**

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Greater Pointe Coupee Chamber of Commerce

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, 2020, and the related statements 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. We do not express an opinion, a conclusion, nor provide any 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 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.

Major, Morrison & David

Major, Morrison & David, CPA
New Roads, Louisiana

April 13, 2021

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

Statement of Financial Position

December 31, 2020

ASSETS

Cash and cash equivalents	<u>\$ 124,522</u>
Total Assets	<u>124,522</u>

LIABILITIES

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

NET ASSETS

Without Donor Restrictions	<u>124,522</u>
Total net assets	<u><u>\$ 124,522</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, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Support from local agencies:			
Pointe Coupee Parish Council	\$ -	\$ 20,125	\$ 20,125
City of New Roads	-	12,500	12,500
Town of Livonia	-	3,000	3,000
Pointe Coupee Parish Health Service District	-	10,000	10,000
Baton Rouge Area Chamber Foundation	-	11,730	11,730
Private Entity Donations	32,000	-	32,000
Net assets released from restrictions:			
Restrictions satisfied by program payments	57,355	(57,355)	-
Total revenues	89,355	-	89,355
Expenses			
Economic Development	72,140	-	72,140
Total program expenses	72,140	-	72,140
Management and general	851	-	851
Total expenses	72,991	-	72,991
Change in net assets	16,364	-	16,364
Net assets - beginning of the year	108,158	-	108,158
Net assets - end of year	<u>\$ 124,522</u>	<u>\$ -</u>	<u>\$ 124,522</u>

See accountants' compilation report.

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

Statement of Functional Expenses

For the Year Ended December 31, 2020

EXPENSES	Economic Development	Management & General	Total
Contract services	\$ 67,709	\$ -	\$ 67,709
Advertising	-	72	72
Bank charges	-	50	50
Organization dues	-	175	175
Seminars	-	152	152
Supplies	-	402	402
Telephone	2,045	-	2,045
Travel	566	-	566
Website/Newsletter	1,820	-	1,820
 Total expenses	 \$ 72,140	 \$ 851	 \$ 72,991

See accountants' compilation report.

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

Statement of Cash Flows

For the Year Ended December 31, 2020

Cash Flows From Operating Activities

Change in net position	\$ 16,364
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>16,364</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>
Net increase (decrease) in cash & cash equivalents	16,364
Cash & cash equivalents, beginning of year	<u>108,158</u>
Cash & cash equivalents, end of year	<u><u>\$ 124,522</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, 2020**

FINANCIAL STATEMENT FINDINGS

There were no current year findings.

**GREATER POINTE COUPEE CHAMBER OF COMMERCE
PARISH ECONOMIC DEVELOPMENT ENDEAVOR
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**Schedule of Prior Year Findings
December 31, 2020**

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, 2020

Agency Head Name: Les Cantrell

Purpose:

	<u>Amount</u>
Salary & bonuses	\$ 67,709
Reimbursements - vehicle mileage	<u>566</u>
	<u>\$ 68,275</u>