

**Caddo Ward II Industrial Development Corporation
Vivian, Louisiana**

Compiled Financial Statements

As of and For the Year Ended December 31, 2020

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana

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Certified Public Accountants

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Independent Accountants' Compilation Report

To the Board of Directors
Caddo Ward II Industrial Development Corporation
Vivian, Louisiana

Management is responsible for the accompanying financial statements of Caddo Ward II Industrial Development Corporation (a nonprofit organization), which comprise the balance sheet as of December 31, 2020, and the related statement of activities 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 of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization'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.

Supplementary Information

The supplementary information shown on page 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information was subjected 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 assurance on such supplementary information.



Cook & Morehart
Certified Public Accountants
June 28, 2021

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Financial Position
December 31, 2020

Assets

Current assets:

Cash	\$ 386,893
Accounts receivable	<u>5,874</u>
Total current assets	<u>392,767</u>

Noncurrent assets:

Property and equipment, net	2,240,325
Less accumulated depreciation	<u>(43,527)</u>

Total noncurrent assets	<u>2,196,798</u>
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Total Assets	<u>\$ 2,589,565</u>
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Liabilities and Net Assets

Current liabilities:

Accounts payable	\$ 3,553
Amount payable to Caddo Parish Commission-current	<u>60,000</u>
Total current liabilities	<u>63,553</u>

Amount payable to Caddo Parish Commission-less current portion	198,412
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Total liabilities	<u>261,965</u>
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Net Assets

Without donor restrictions	<u>2,327,600</u>
Total net assets	<u>2,327,600</u>

Total Liabilities and Net Assets	<u>\$ 2,589,565</u>
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See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Statement of Activities
For the Year Ended December 31, 2020

	Without Donor Restrictions
Revenue and other support:	
Casino boarding fees	\$ 55,981
Interest income	3,118
Timber sales	83,777
Other income	11,911
Total revenues and other support	154,787
Expenses:	
Program services:	
Professional fees	10,800
Dues and publications	160
Insurance	4,329
Repairs and maintenance	23,939
Utilities	627
Depreciation	20,865
Total program services	60,720
Management and general	
Rent	2,400
Office supplies and expense	3,816
Professional fees	4,150
Website	2,956
Total management and general	13,322
Total expenses	74,042
Change in net assets from operations	80,745
Nonoperating revenue:	
Gain on sale of land	13,577
Total nonoperating revenues	13,577
Change in net assets	94,322
Net assets as of beginning of year, restated	2,233,278
Net assets as of end of year	\$ 2,327,600

See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation
Vivian, Louisiana
Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2020

Agency Head - James LaCaze, Board President

No payments were made to Board President James LaCaze during this time period.

See Accountants' Compilation Report

Caddo Ward II Industrial Development Corporation.
Vivian, Louisiana
Summary Schedule of Findings
Schedule For Louisiana Legislative Auditor
December 31, 2020

Summary Schedule of Prior Year Findings

There were no findings for the prior year ended December 31, 2019.

Summary Schedule of Current Year Findings

There are no findings for the current year ended December 31, 2020.