

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Shreveport, Louisiana

FINANCIAL STATEMENTS

December 31, 2020

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

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Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

To the Board of Directors
Strategic Action Council of Northwest Louisiana, Inc.
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Strategic Action Council of Northwest Louisiana, Inc. (a non-profit corporation), which comprise the statement of financial position as of December 31, 2020, 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 performing 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.

Certified Public Accountant

June 26, 2021

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EXHIBIT A

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Statement of Financial Position

December 31, 2020

ASSETS	
CURRENT ASSETS	
Cash and Cash Equivalents	\$ 153,199
Accounts Receivable	<u> -</u>
Total Current Assets	153,199
PROPERTY AND EQUIPMENT	
	-
OTHER ASSETS	
Deposits	<u> 879</u>
Total Assets	<u><u>\$ 154,078</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable and Accrued Liabilities	<u> \$ 7,066</u>
Total Current Liabilities	7,066
Net Assets:	
Without donor restrictions	147,012
With donor restrictions	<u> -</u>
Total Net Assets	<u><u>147,012</u></u>
Total Liabilities and Net Assets	<u><u>\$ 154,078</u></u>

See accountant's compilation report.

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA

Statement of Activities and Changes in Net Assets

For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Support:			
Contributions	\$ -	\$ -	\$ -
Total Support	-	-	-
Revenues:			
Grants	-	145,000	145,000
Membership Dues	40,100		40,100
Miscellaneous	3,000	-	3,000
Total Revenues	43,100	-	43,100
Total Support and Revenue	43,100	-	43,100
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	145,000	(145,000)	-
Total Support and Revenues	188,100	-	188,100
Program Expenses	112,952	-	112,952
Management and General	11,791	-	11,791
Total Expenses	124,743	-	124,743
Change in Net Assets Before			
Other Income	63,357	-	63,357
Other Income			
Payroll Protection Loan Forgiveness	13,400	-	13,400
Change in Net Assets	76,757	-	76,757
Net assets, beginning of year	70,255	-	70,255
Net assets, end of year	\$ 147,012	\$ -	\$ 147,012

See accountant's compilation report.

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Statement of Functional Expenses

For the Year Ended December 31, 2020

	<u>Business Promotion</u>	<u>Management and General</u>	<u>Total</u>
Salaries and benefits	\$ 68,121	\$ 8,419	\$ 76,540
Education and awareness	17,089	-	17,089
Occupancy	11,594	1,433	13,027
Professional services	6,817	843	7,660
Printing	-	-	-
Information technologies	353	-	353
Supplies	625	-	625
Depreciation	222	27	249
Other	8,131	1,069	9,200
	<u>\$ 112,952</u>	<u>\$ 11,791</u>	<u>\$ 124,743</u>

See accountant's compilation report.

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Statement of Cash Flows

For the Year Ended December 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ 76,757
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	249
Changes in net assets and liabilities:	
Increase in accounts payable and accrued expenses	<u>6,382</u>
Net cash provided by operating activities	<u>83,388</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	83,388
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>69,811</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 153,199</u></u>

See accountant's compilation report.

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.
Schedule of Compensation, Reimbursements, Benefits, and Other Payments
to Agency Head
For the Year Ended December 31, 2020

Agency Head: Tyler Jamison, Executive Director

Salary	<u>\$ 65,000</u>
Payroll Taxes	<u>\$ 4,973</u>
Insurance	<u>\$ 1,595</u>
Travel	<u>\$ 625</u>