

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT  
DECEMBER 31, 2020

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AND DEVELOPMENT AREA, INC.**

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DECEMBER 31, 2020

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**DON M. MCGEHEE**

*(A Professional Accounting Corporation)*

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**ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors of  
Trailblazer Resource Conservation and Development Area, Inc.  
302 Reynolds Drive  
Ruston, Louisiana 71270

Management is responsible for the accompanying financial statements of Trailblazer Resource Conservation and Development Area, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, 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 Trailblazer'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.

The supplementary information contained in the schedule on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

  
Don M. McGehee  
Certified Public Accountant

July 1, 2021

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020

**ASSETS**

**CURRENT ASSETS**

Cash and Cash Equivalents	\$ 67,250
Certificate of Deposit	146,588
Due from Grantors	21,500
Accrued Interest Income	204
Prepaid Expenses	<u>3,334</u>

**TOTAL CURRENT ASSETS** 238,876

**PROPERTY AND EQUIPMENT -**

Net of Accumulated Depreciation 74,856

**TOTAL ASSETS** \$ 313,732

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	\$ 2,491
Accrued Liabilities	7,116
Accrued Payroll	<u>3,446</u>

**TOTAL LIABILITIES** 13,053

**NET ASSETS**

Without Donor Restrictions 300,679

**TOTAL NET ASSETS** 300,679

**TOTAL LIABILITIES AND NET ASSETS** \$ 313,732

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020

**CHANGES IN UNRESTRICTED NET ASSETS:**

Revenues	
Federal SBA PPP Contribution	\$ 22,000
Interest Income	672
Service Fees	128,000
Sponsor Dues	14,655
Support for Programs	<u>28,006</u>
Total Revenues	<u>193,333</u>

**EXPENSES**

Program Services	
NRCS Outreach	95,384
Supporting Services	
Administrative Services	
Accounting	2,450
Building Repairs and Maintenance	720
Depreciation	8,195
Equipment Repairs and Maintenance	2,749
Insurance	8,318
Interest	30
Meetings	8,086
Office Supplies	5,127
Other	1,756
Salaries and Wages	23,978
Special Events	3,263
Taxes and Licenses	2,160
Telephone and Utilities	<u>5,078</u>
Total Expenses	<u>167,294</u>

**INCREASE IN NET ASSETS** 26,039

**NET ASSETS - BEGINNING OF YEAR** 274,640

**NET ASSETS - END OF YEAR** \$ 300,679

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from Sponsors and Others	\$ 181,160
Interest Income Received	793
Cash Payments for Goods and Services	(43,049)
Cash Payments to Employees	<u>(114,838)</u>
Interest Payments	<u>(30)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>24,036</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Purchase of Certificate of Deposit	(146,588)
Proceeds from Surrender of Certificate of Deposit	<u>145,820</u>
<b>Net Cash Used by Investing Activities</b>	<u>(768)</u>

**Net Increase In Cash** 23,268

**Cash at Beginning of Year** 43,982

**Cash at End of Year** \$ 67,250

**RECONCILIATION OF CHANGE IN NET ASSETS TO  
NET CASH USED BY OPERATING ACTIVITIES:**

Change in Net Assets	\$ 26,039
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	8,195
(Increase) Decrease in Due from Grantors	(11,500)
(Increase) Decrease in Accrued Interest Income	121
(Increase) Decrease in Prepaid Expenses	100
Increase (Decrease) in Accounts Payable	(692)
Increase (Decrease) in Accrued Liabilities	4,027
Increase (Decrease) in Accrued Payroll	<u>(2,254)</u>
Total Adjustments	<u>(2,003)</u>
<b>Net Cash Provided by Operating Activities</b>	<u><u>\$ 24,036</u></u>

See accountants' report.

## **SUPPLEMENTARY INFORMATION**

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS  
TO CHIEF EXECUTIVE OFFICER  
FOR THE YEAR ENDED DECEMBER 31, 2020

**Chief Executive Officer Name:** P. Ellzey Simmons

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 98,451

See accountants' report.



**OTHER**

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**  
FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN  
FOR THE YEAR ENDED DECEMBER 31, 2020

**SECTION 1 FINANCIAL STATEMENTS**

**FINDINGS**

**2020-1. Late Submission of Report.**  
Trailblazer Resource Conservation and Development Area, Inc. did not submit to the Legislative Auditor their compiled financial report within six months of year end.

**RESPONSE**

The general ledger had an error that was not discovered and corrected in time to complete the compilation and submit the report until after six months of year end.

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**SECTION 1 FINANCIAL STATEMENTS**

**FINDINGS**

**STATUS**

**2019-1. Late Submission of Report Report.** Trailblazer Resource Conservation and Development Area, Inc. did not submit to the Legislative Auditor their compiled financial report within six months of year end.

Unresolved. See Finding #2020-1.