

**GREATER NORTH LOUISIANA COMMUNITY DEVELOPMENT CORPORATION
JONESBORO, LOUISIANA**

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2020**

BY

**ROSIE D. HARPER
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CONTENTS

	<u>STATEMENTS</u>	<u>PAGE NO.</u>
Accountant's Compilation Report		1
Financial Statements:		
Statement of Financial Position	A	3
Statement of Activities	B	4
Statement of Cash Flows	C	5
Statement of Functional Expenses	D	6
Supplemental Information:		
Schedule of Board Members		8
Schedule of Compensation – Key Management		9



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ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Greater North Louisiana Community Development Corporation
Monroe, Louisiana 71203

Management is responsible for the accompanying financial statements of Greater North Louisiana Community Development Corporation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, cash flows, and functional expenses 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 form of assurance on these financial statements.

The accompanying supplementary information contained in Schedules 1 and 2 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 not subjected 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.

Management has elected to omit substantially all 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 Greater North Louisiana Community Development Corporation'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.

I am not independent with respect to Greater North Louisiana Community Development Corporation.

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
November 16, 2021

FINANCIAL STATEMENTS

Greater North Louisiana Community Development Corporation
Statement of Financial Position
December 31, 2020

Statement A

Assets

Cash		\$	4,895
Accounts Receivable			2,114
Furniture, Equipment, Arts & Building			
Furniture and Equipment	66,895		
Land	250,000		
Townhouse Apartments	1,226,124		
Accumulated Depreciation	(324,891)		1,218,128
			84
Other Assets			84
Total Assets			1,225,221

Liabilities and Net Assets

Liabilities:

Accrued Liabilities			30,877
Credit Line Payable			214,052
			244,929
Total Liabilities			244,929

Net Assets:

Without Donor Restrictions			
Investment in Fixed Assets	1,218,128		
Operating	(237,386)		980,742
Total Without Donor Restrictions			980,742
With Donor Restrictions			(450)
Total Net Assets			980,292
Total Liabilities and Net Assets			\$ 1,225,221

See Accountant's Compilation Report.

Greater North Louisiana Community Development Corporation
Statement of Activities
As of and for the Year Ended
December 31, 2020

Statement B

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenues and Gains	
Rent Income	\$ 30,100
Other Revenue	30
	30,130
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	33,427
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	63,557
Expenses	
Program Expenses	158,581
Total Expenses	158,581
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(95,024)

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Gaming Revenue	103,125
	103,125
TOTAL TEMPORARILY RESTRICTED SUPPORT	
Net Assets Released from Restrictions:	
Restrictions Satisfied by Payments	(33,427)
	69,698
INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS	69,698
DECREASE IN NET ASSETS	(25,326)
NET ASSETS AT BEGINNING OF YEAR	1,005,618
NET ASSETS AT END OF YEAR	\$ 980,292

See Accountant's Compilation Report.

Greater North Louisiana Community Development Corporation
Statement of Cash Flows
As of and for the Year Ended
December 31, 2020

Statement C

	All Funds
Operating Activities	
Change in Net Assets	\$ (25,326)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	30,653
Increase in Liabilities	8,715
Total Adjustments	39,368
Net Cash Provided by Operating Activities	14,042
 Financing Activities	
Principal Payments on Credit Line	(16,502)
Increase in Tenant Security Deposits	2,220
Net Cash Used by Financing Activities	(14,282)
 Net Decrease in Cash	(240)
 Cash as of Beginning of Year	5,135
Cash as of the End of the Year	\$ 4,895
 Supplemental Data	
Interest Expense	\$ 4,556

See Accountant's Compilation Report.

Greater North Louisiana Communit Development Corporation
Statement of Functional Expenses
As of and for the Year Ended
December 31, 2020

Statement D

Program Expenses

Personnel Cost

Salaries and Wages	\$ 16,974
Payroll Taxes and Fringe Benfits	1,753
Total Personnel Cost	18,727

Other Expenses

Advertisement	451
Bank Charges	81
Depreciation Expense	30,653
Insurance Expense	7,159
Interest Expense	4,556
License and Permits	75
Other Program Expense	34,153
Postage	305
Professional Fees	8,291
Rent	43,697
Repair & Maintenance	4,387
Supplies	806
Telephone	3,772
Utilities	1,468
Total Other Expenses	139,854

Total Program Expenses	\$ 158,581
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See Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Greater North Louisiana Community Development Corporation
Schedule of Board Members

Schedule 1

As of and for the Year Ended
December 31, 2020

Board Member	Title	Location
Dr. Herbert Simmons	President	Jonesboro, Louisiana
Simmie Malone, Sr.	Chairman	Quitman, Louisiana
Robert Bradley	Board Member	Quitman, Louisiana
Aaron James	Treasurer	Ruston, Louisiana
Ianetha Wimberly	Board Member	Jonesboro, Louisiana
Windy Callahan	Vice President	Quitman, Louisiana

See Accountant's Compilation Report.

Greater North Louisiana Community Development Corporation
Schedule of Compensation - Key Management

Schedule 2

As of and for the Year Ended
December 31, 2020

	Janice Simmons	
Job Title	Executive Director	
Salary	\$	11,040
Benefits-Insurance		-
Travel		-
Conference Travel		-
Total Compensation	\$	11,040

See Accountant's Compilation Report.