

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Shreveport, Louisiana

FINANCIAL STATEMENTS

December 31, 2021

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, 2021, 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
November 6, 2023

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STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Statement of Financial Position

December 31, 2021

ASSETS	
CURRENT ASSETS	
Cash and Cash Equivalents	\$ 183,587
Accounts Receivable	<u>-</u>
Total Current Assets	183,587
PROPERTY AND EQUIPMENT	
	-
OTHER ASSETS	
Deposits	<u>879</u>
Total Assets	<u><u>\$ 184,466</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable and Accrued Liabilities	<u>\$ 3,261</u>
Total Current Liabilities	3,261
Net Assets:	
Without donor restrictions	181,205
With donor restrictions	<u>-</u>
Total Net Assets	<u><u>181,205</u></u>
Total Liabilities and Net Assets	<u><u>\$ 184,466</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, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Support:			
Contributions	\$ -	\$ -	\$ -
Total Support	-	-	-
Revenues:			
Grants	-	208,000	208,000
Membership Dues	-		-
Miscellaneous	1,540	-	1,540
Total Revenues	1,540	-	1,540
Total Support and Revenue	1,540	208,000	209,540
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	208,000	(208,000)	-
Total Support and Revenues	209,540	-	209,540
Program Expenses	154,120	-	154,120
Management and General	21,227	-	21,227
Total Expenses	175,347	-	175,347
Change in Net Assets	34,193	-	34,193
Net assets, beginning of year	147,012	-	147,012
Net assets, end of year	\$ 181,205	\$ -	\$ 181,205

See accountant's compilation report.

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Statement of Functional Expenses

For the Year Ended December 31, 2021

	<u>Business Promotion</u>	<u>Management and General</u>	<u>Total</u>
Salaries and benefits	\$ 76,569	\$ 9,464	\$ 86,033
Education and awareness	37,124	-	37,124
Occupancy	14,613	1,807	16,420
Professional services	5,496	346	5,842
Printing	102	-	102
Information technologies	3,423	-	3,423
Supplies	5,706	2,933	8,639
Depreciation	-	-	-
Other	11,087	6,677	17,764
	<u>\$ 154,120</u>	<u>\$ 21,227</u>	<u>\$ 175,347</u>

See accountant's compilation report.

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Statement of Cash Flows

For the Year Ended December 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ 34,193
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	-
Changes in net assets and liabilities:	
Decrease in accounts payable and accrued expenses	<u>(3,805)</u>
Net cash provided by operating activities	<u>30,388</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	30,388
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>153,199</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 183,587</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, 2021

Tyler Jamison, Executive Director

Salary	\$ <u>67,275</u>
Payroll Taxes	\$ <u>5,529</u>
Health Insurance	\$ <u>8,229</u>
Travel	\$ <u>1,092</u>
Reimbursements	\$ <u>-</u>

STRATEGIC ACTION COUNCIL OF NORTHWEST LOUISIANA, INC.

Schedule of Findings

For the Year Ended December 31, 2021

Finding # 2021 - 1

Criteria:

Louisiana R. S. 24:513 requires the Council to file financial statements with the Louisiana Legislative Auditor no later than six months after the year end.

Condition:

The Council did not file financial statements within six months after the year end.

Cause:

Unknown.

Effect: The Council was not in compliance with R.S. 24:513.

Recommendation: I recommend the Council comply with R.S. 24:513.

Management's Response and Corrective Action Plan:

We agree with the finding. In the future, we will file our financial statements with the Louisiana Legislative Auditor within the time frame required by R.S. 24:513.