

Affidavit and Revenue Certification

Monroe Chamber of Commerce
Ouachita Parish
Monroe, LA

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$75,000 OR LESS (if applicable)**

The annual sworn financial statements are *required* by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$75,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(J)(1)(c)(i)(aa).

Personally came and appeared before the undersigned authority, Sue Nicholson, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Monroe Chamber of Commerce as of December 31, 2018, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Sue Nicholson, President, who, duly sworn, deposes and says that Monroe Chamber of Commerce received \$75,000 or less in revenues and other sources for the year ended December 31, 2018, and accordingly, is not required to have an audit for the previously mentioned year.

Sue Nicholson
Officer's Signature

Sworn to and subscribed before me this 8 day of February, 2019.

Rhonda R. Runzo #016051
NOTARY PUBLIC SIGNATURE & SEAL



RHONDA R. RUNZO
Notary Public
Notary ID No. 016051
Ouachita Parish, Louisiana

| For Office Use Only |
|---|
| Under provisions of state law, this report will become a public document on the Monday following the release date. A copy of the report will be submitted to appropriate public officials and be available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor and, where appropriate, at the office of the parish clerk of court. |
| Release Date <u>MAR 06 2019</u> |

| Please Complete This Section |
|-------------------------------------|
| Officer's Name <u>Sue Nicholson</u> |
| Officer's Title <u>President</u> |
| Address <u>212 Walnut Street</u> |
| City, Zip <u>Monroe, 71201</u> |
| Ph: Cell/Land <u>(318) 807-4015</u> |
| E-mail <u>snicholson@monroe.org</u> |

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To the Board of Directors
Monroe Chamber of Commerce
(A Not-for-Profit Organization)

Management is responsible for the accompanying financial statements of Monroe Chamber of Commerce (a not-for-profit organization), which comprise the balance sheet as of December 31, 2018, and the related statement of cash receipts and disbursements for the year then ended, included in the accompanying prescribed form 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 included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Louisiana Legislative Auditor – Local Government Services, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Monroe Chamber of Commerce and Louisiana Legislative Auditor – Local Government Services, and is not intended to be and should not be used by anyone other than these specified parties.

DeWitt · Giger, LLP

February 5, 2019

Monroe Chamber of Commerce**Statement of Cash Receipts and Disbursements
For the Year Ended December 31, 2018**

| | <u>General Fund</u> | <u>Other Fund</u> | <u>Total</u> |
|--|-------------------------|-----------------------|----------------------|
| RECEIPTS (Provide Brief Description): | | | |
| 1. Government contracts *See below | \$ 10,833.35 | \$ | \$ 10,833.35 |
| 2. Government/Business events and program income **See below | 355,449.70 | | 355,449.70 |
| 3. Membership income | 343,423.55 | | 343,423.55 |
| 4. Corporate/Business grants | 20,800.00 | | 20,800.00 |
| 5. All other income | 93,542.15 | | 93,542.15 |
| 6. Total receipts (add lines 1 - 5) | <u>\$ 824,048.75</u> | <u>\$</u> | <u>\$ 824,048.75</u> |
| DISBURSEMENTS (Provide Brief Description): | | | |
| 7. Direct costs | \$ 312,524.26 | \$ | \$ 312,524.26 |
| 8. Salary/Benefit expenses | 347,343.66 | | 347,343.66 |
| 9. Occupancy expenses | 66,674.22 | | 66,674.22 |
| 10. Professional fees | 22,157.78 | | 22,157.78 |
| 11. Workforce development | 114,678.81 | | 114,678.81 |
| 12. All other expenses | 43,890.51 | | 43,890.51 |
| 13. Total Disbursements (add lines 7 - 12) | <u>\$ 907,269.24</u> | <u>\$</u> | <u>\$ 907,269.24</u> |
| 14. Change in fund balance (Lines 6 minus 13) | \$ (83,220.49) | \$ | \$ (83,220.49) |
| 15. Fund Balance at beginning of year | \$ 352,966.82 | \$ | \$ 352,966.82 |
| 16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B | \$ 269,746.33 | \$ | \$ 269,746.33 |

*Total government contracts are \$10,833.35:
City of Monroe contract is \$8,333.35 and ULM
contract is \$2,500.00

**Government/Business events and program
income is corporate revenue, not public funds

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

Monroe Chamber of CommerceBalance Sheet, on December 31, 2018

| | <u>General Fund</u> | <u>Other Fund</u> | <u>Total</u> |
|---|-------------------------|-----------------------|----------------------|
| ASSETS (balances at year-end) -Give brief description: | | | |
| 1. Cash and cash equivalents on hand | \$ 324,322.12 | \$ | \$ 324,322.12 |
| 2. Investments (fair value) on hand | | | |
| 3. Office furnishings (Cost of desks, etc) | | | |
| 4. Equipment (Cost of fax machine, etc) | | | |
| 5. Other (brief description) * See below | 36,126.40 | | 36,126.40 |
| 6. Total Assets (add lines 1 - 5) | <u>\$ 360,448.52</u> | <u>\$</u> | <u>\$ 360,448.52</u> |
| LIABILITIES AND FUND BALANCE (at year-end): | | | |
| 7. Liabilities (give brief description): | | | |
| 8. Accounts payable | \$ 5,796.82 | \$ | \$ 5,796.82 |
| 9. Payroll liabilities | 4,462.48 | | 4,462.48 |
| 10. Unearned Revenue **See below | 80,442.89 | | 80,442.89 |
| 11. Total Liabilities (add lines 7 - 10) | 90,702.19 | | 90,702.19 |
| 12. Fund balance (amount from Line 16 on Statement A) | 269,746.33 | | 269,746.33 |
| 13. Other | | | |
| 14. Total Liabilities and Fund Balance (add lines 11 - 13) | <u>\$ 360,448.52</u> | <u>\$</u> | <u>\$ 360,448.52</u> |

*Other total of \$36,126.40:
 Accounts Receivable is \$33,746.90
 Prepaid Expenses are \$2,379.50

**Unearned Revenue total is \$80,442.89
 Unearned Membership Dues are \$68,622.93
 Unearned Ticket Income is \$4,320.00
 Deferred Government Consulting is \$7,499.96

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

Monroe Chamber of Commerce

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer (Required Form - Please Submit Completed Form Per Attached Instructions)

For the Year Ended December 31, 2018

Agency Head Name and Title: Sue Nicholson - President

| Purpose | Dollar Amount |
|---|----------------------|
| 1. Salary | 1. |
| 2. Benefits-insurance | 2. |
| 3. Benefits-retirement | 3. |
| 4. Benefits-other (describe) | 4. |
| 5. Benefits-other (describe) | 5. |
| 6. Benefits-other (describe) | 6. |
| 7. Car allowance | 7. |
| 8. Vehicle provided by government (if reported on your W-2) | 8. |
| 9. Per diem | 9. |
| 10. Reimbursements | 10. |
| 11. Travel | 11. |
| 12. Registration fees | 12. |
| 13. Conference travel | 13. |
| 14. Housing | 14. |
| 15. Unvouchered expenses (example: travel advances, etc.) | 15. |
| 16. Special meals | 16. |
| 17. Other | 17. |
| 18. TOTAL (enter total of line 1-17) | 18. |

 X Please check here if the Agency Head does not receive any compensation, benefits, and other payments. (Act 462 of the 2015 Legislative Session allows nongovernmental entities or not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from the public funds.)

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS