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

FINANCIAL REPORT
DECEMBER 31, 2011

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date OCT 17 2012

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

FINANCIAL REPORT
DECEMBER 31, 2011

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DON M. MCGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
205 E. Reynolds Drive, Suite A
Ruston, Louisiana 71273-1344

ACCOUNTANT'S COMPILATION REPORT

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

I have compiled the accompanying statement of financial position of Trailblazer Resource Conservation and Development Area, Inc. (a nonprofit organization) as of December 31, 2011, and the related statements of activities and cash flows for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the 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.



Don M. McGehee
Certified Public Accountant

June 26, 2012

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

STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2011

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 56,948
Certificate of Deposit	128,500
Accounts Receivable	16,492
Accrued Interest Income	2,001
Prepaid Expenses	<u>2,717</u>

TOTAL CURRENT ASSETS 206,658

Property and Equipment - Net of Accumulated Depreciation 123,055

TOTAL ASSETS \$ 329,713

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 6,418
Accrued Liabilities	3,523
Accrued Payroll	3,862
Accrued Interest	47
Current Portion of Long-Term Debt	<u>8,259</u>

TOTAL CURRENT LIABILITIES 22,109

LONG-TERM DEBT 22,262

TOTAL LIABILITIES 44,371

NET ASSETS

Unrestricted 285,342

TOTAL NET ASSETS 285,342

TOTAL LIABILITIES AND NET ASSETS \$ 329,713

See accountants' report.

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

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2011

CHANGES IN NET ASSETS:

Revenues	
Federal Grant Revenue	\$ 27,785
Gain on Sale of Assets	9,792
Interest Income	3,902
Miscellaneous	1,000
Rent Income	4,125
Service Fees	68,945
Sponsor Dues	9,800
Support for Programs	600
Total Unrestricted Revenues	<u>125,949</u>

EXPENSES

Program Services	
Entrepreneurial Training	12,244
Water Quality	40,077
Supporting Services	
Administrative Services	
Accounting	5,100
Building Repairs and Maintenance	113
Depreciation	10,448
Equipment Repairs and Maintenance	4,293
Insurance	6,744
Interest	822
Meetings	3,211
Office Supplies	2,500
Other	2,219
Salaries and Wages	55,692
Taxes and Licenses	4,103
Telephone and Utilities	4,443
Travel	2,002
Total Expenses	<u>154,011</u>

TOTAL DECREASE IN NET ASSETS	(28,062)
NET ASSETS - BEGINNING OF YEAR	<u>313,404</u>
NET ASSETS - END OF YEAR	<u>\$ 285,342</u>

See accountants' report.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Sponsors and Others	\$ 47,254
Cash Received from Sales and Service Fees	63,820
Interest Income Received	3,848
Cash Payments for Goods and Services	(46,512)
Cash Payments to Employees	(92,272)
Interest Payments	<u>(775)</u>
Net Cash Used by Operating Activities	<u>(24,637)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Equipment	(38,057)
Purchase of Certificate of Deposit	(128,500)
Proceeds from Sale of Investments	125,000
Proceeds from Sale of Equipment	<u>10,500</u>
Net Cash Used by Investing Activities	<u>(31,057)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Notes Payable	(3,937)
New Borrowings	<u>34,458</u>
Net Cash Provided by Financing Activities	<u>30,521</u>
Net Decrease In Cash	(25,173)
Cash at Beginning of Year	<u>82,121</u>
Cash at End of Year	<u>\$ 56,948</u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH USED BY OPERATING ACTIVITIES:	
Change in Net Assets	\$ (28,062)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:	
Depreciation	10,448
Gain on Disposal of Asset	(9,792)
(Increase) Decrease in Accounts Receivable	(5,125)
(Increase) Decrease in Due from Grantors	3,944
(Increase) Decrease in Accrued Interest Income	(55)
(Increase) Decrease in Prepaid Expenses	(303)
Increase (Decrease) in Accounts Payable	387
Increase (Decrease) in Accrued Interest Payable	47
Increase (Decrease) in Accrued Liabilities	1,734
Increase (Decrease) in Accrued Payroll	<u>2,140</u>
Total Adjustments	<u>3,425</u>
Net Cash Used by Operating Activities	<u>\$ (24,637)</u>

See accountants' report.