

**Eureka Springs Community Center Foundation  
Review Report  
December 31, 2019**

**Windle & Associates**  
**PO Box 212**  
**Eureka Springs, AR 72632**  
**479-253-9577**

Independent Accountant's Report

To the Board of Directors  
Eureka Springs Community Center Foundation

We have reviewed the accompanying Statement of Financial Position of Eureka Springs Community Center Foundation as well as the Statement of Activities for the period ended December 31, 2019, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Eureka Springs Community Center Foundation.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with General Accepted Accounting Principles.

Our reviews were made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statement in order for them to be in conformity with General Accepted Accounting Principles.

*Windle & Associates*

Windle & Associates  
Eureka Springs, AR  
August 14, 2020

Eureka Springs Community Center Foundati  
Statement of Financial Position  
December 31, 2019

ASSETS

Current Assets

Petty Cash	\$	250.00
Checking - CFB 5149		71,036.21
Checking - Cornerstone 1365		58,310.42
Checking- Arvest 2643		8,781.85
Money Mrkt - Cornerstone #5558		200,218.08
3 MONTH CD		200,138.88
6 MONTH CD		<u>200,160.29</u>

Total Current Assets

\$ 738,895.73

Fixed Assets

F&E - Program Svcs		110,391.35
Accum Depreciation-Pgm Svcs		<u>(9,464.00)</u>

Total Fixed Assets

100,927.35

Other Assets

Total Assets

\$ 839,823.08

Eureka Springs Community Center Foundati  
Statement of Financial Position  
December 31, 2019

LIABILITIES AND NET ASSETS

Current Liabilities

Payroll Liabilities

\$ 1,949.99

Total Current Liabilities

\$ 1,949.99

Long Term Liabilities

Net Assets

Fund Balance Unrestricted

129,473.95

Current Income (Loss)

708,399.14

Total Net Assets

837,873.09

Total Liabilities & Net Assets

\$ 839,823.08

**Eureka Springs Community Center Foundati**  
**Statement of Activities**  
**For the Period Ended December 31, 2019**

		12 Months Ended <u>Dec. 31, 2019</u>
<b>Revenue</b>		
Contributions, gifts & grants	\$	863,216.63
Intrest Income		613.12
Program Services		40,278.95
Rental Income		14,009.45
Fundraising events, gross		15,641.53
Fundraising expense		<u>(1,259.21)</u>
<b>Total Revenue</b>		932,500.47
<b>Cost of Sales</b>		
Program Services		<u>84,215.07</u>
<b>Total Cost of Sales</b>		<u>84,215.07</u>
<b>Gross Profit</b>		848,285.40
<b>Operating Expenses</b>		
Insurance		21,634.74
Accounting fees		2,600.00
Other fees		17,244.28
Advertising & promotion		7,003.70
Office expenses		1,667.54
Utilities		22,500.28
Occupancy		59,212.34
Interest		1,453.33
Depreciation		6,415.00
Bank & CCard Fees		<u>155.05</u>
<b>Total Operating Expenses</b>		<u>139,886.26</u>
<b>Operating Income</b>		<u>708,399.14</u>
<b>Change in Net Assets</b>	\$	<u><u>708,399.14</u></u>

Eureka Springs Community Center Foundati  
Statement of Cash Flows  
For the Period Ended December 31, 2019  
**INCREASE (DECREASE) IN CASH OR CASH EQUIVALENTS**

<b>Cash Flow from Operating Activities</b>		
Net Income (Loss)		\$ 708,399.14
Adjustments to Reconcile Cash Flow		
Decrease (Increase) in Current Assets		
Increase (Decrease) in Current Liabilities		
Payroll Liabilities	<u>1,305.30</u>	
<b>Total Adjustments</b>		<u>1,305.30</u>
<b>Cash Provided (Used) by Operations</b>		709,704.44
<b>Cash Flow From Investing Activities</b>		
Sales (Purchases) of Assets		
F&E - Program Svcs	(84,277.29)	
Accumulated Depreciation	<u>6,415.00</u>	
<b>Cash Provided (Used) by Investing</b>		(77,862.29)
<b>Cash Flow From Financing Activities</b>		
Cash (Used) or provided by:		
Fund Balance Unrestricted	<u>0.00</u>	
<b>Cash Provided (Used) by Financing</b>		<u>0.00</u>
<b>Net Increase (Decrease) in Cash</b>		631,842.15
<b>Cash at Beginning of Period</b>		<u>107,053.58</u>
<b>Cash at End of Period</b>		\$ <u><u>738,895.73</u></u>