

**Eureka Springs Community Center Foundation
Review Report
December 31, 2020**

Windle & Associates
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Independent Accountant's Report

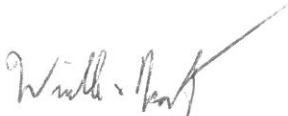
To the Board of Directors
Eureka Springs Community Center Foundation

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, 2020, 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
Eureka Springs, AR
November 15, 2021

Eureka Springs Community Center Foundation
Statement of Financial Position
December 31, 2020

ASSETS

Current Assets

Petty Cash	\$	250.00
Checking - EQUITY		8,982.38
Checking - Cornerstone		35,438.46
Checking- Arvest		2,338.17
Money Mrkt - Cornerstone #5558		76,764.27
3 MONTH CD		100,127.01
6 MONTH CD		<u>200,409.30</u>

Total Current Assets \$ 424,309.59

Fixed Assets

F&E - Program Svcs		416,085.49
Accum Depreciation-Pgm Svcs		<u>(37,151.00)</u>

Total Fixed Assets 378,934.49

Other Assets

Total Assets \$ 803,244.08

Eureka Springs Community Center Foundation
Statement of Financial Position
December 31, 2020

LIABILITIES AND EQUITY

Current Liabilities

Payroll Liabilities \$ 1,513.01

Total Current Liabilities \$ 1,513.01

Long Term Liabilities

Equity

Fund Balance Unrestricted 837,873.09
Current Income (Loss) (36,142.02)

Total Equity 801,731.07

Total Liabilities & Equity \$ 803,244.08

Eureka Springs Community Center Foundation
Statement of Activities
For the Period Ended December 31, 2020

12 Months Ended
Dec. 31, 2020

Revenue

Contributions, gifts & grants	\$	147,244.56
Intrest Income		3,323.89
Program Services		18,222.24
Rental Income		9,646.50
Sale of assets		<u>10,200.00</u>

Total Revenue		<u>188,637.19</u>
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Cost of Sales

Program Services		<u>97,749.75</u>
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Total Cost of Sales		<u>97,749.75</u>
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Gross Profit		90,887.44
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Operating Expenses

Insurance		20,595.06
Accounting fees		492.50
Other fees		28,165.53
Advertising & promotion		4,157.15
Office expenses		7,690.57
Utilities		17,826.36
Occupancy		20,006.35
Interest		46.38
Depreciation		27,687.00
Bank & CCard Fees		<u>362.56</u>

Total Operating Expenses		<u>127,029.46</u>
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Operating Income		<u>(36,142.02)</u>
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Change in Net Assets	\$	<u><u>(36,142.02)</u></u>
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Eureka Springs Community Center Foundation
Statement of Cash Flows
For the Period Ended December 31, 2020
INCREASE (DECREASE) IN CASH OR CASH EQUIVALENTS

Cash Flow from Operating Activities	
Net Income (Loss)	\$ (36,142.02)
Adjustments to Reconcile Cash Flow	
Decrease (Increase) in Current Assets	
Increase (Decrease) in Current Liabilities	
Payroll Liabilities	<u>(436.98)</u>
Total Adjustments	<u>(436.98)</u>
Cash Provided (Used) by Operations	(36,579.00)
Cash Flow From Investing Activities	
Sales (Purchases) of Assets	
F&E - Program Svcs	(305,694.14)
Accumulated Depreciation	<u>27,687.00</u>
Cash Provided (Used) by Investing	<u>(278,007.14)</u>
Net Increase (Decrease) in Cash	(314,586.14)
Cash at Beginning of Period	<u>738,895.73</u>
Cash at End of Period	\$ <u><u>424,309.59</u></u>