

RENZI EDUCATION & ART CENTER, INC.
FINANCIAL STATEMENTS
for the period ended
June 30, 2017

Lewis DeMoss, CPA, LLC

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ACCOUNTANT'S COMPILATION REPORT

To Management
Renzi Education & Art Center, Inc.
Sheveport, LA

Management is responsible for the accompanying financial statements of Renzi Education & Art Center, Inc. (a nonprofit organization) which comprise the statement of financial position-modified cash basis as of June 30, 2017, and the related statement of activities-modified cash basis for the twelve months ended June 30, 2017 and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. 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 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 assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Renzi Education & Art Center, Inc.

August 3, 2018

Lewis DeMoss, CPA, LLC

Renzi Education & Art Center, Inc.
Statement of Financial Position-Modified Cash Basis
As of June 30, 2017

| | Jun 30, 17 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Petty Cash | 75.00 |
| Total Checking/Savings | 75.00 |
| Total Current Assets | 75.00 |
| Fixed Assets | |
| Building Improvements | 102,212.21 |
| Buildings | 145,000.00 |
| Equipment | 25,278.41 |
| Furniture & Fixtures | 11,101.00 |
| Land | 1,000.00 |
| Land Improvements | 23,960.00 |
| Accumulated Depreciation | -152,718.45 |
| Total Fixed Assets | 155,833.17 |
| TOTAL ASSETS | 155,908.17 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Bank Overdraft | 1,374.96 |
| Payroll Liabilities | |
| FIT, SS & Medicare Tax | 1,009.24 |
| LA Withholding Tax | 357.00 |
| Total Payroll Liabilities | 1,366.24 |
| Total Other Current Liabilities | 2,741.20 |
| Total Current Liabilities | 2,741.20 |
| Total Liabilities | 2,741.20 |
| Equity | |
| Unrestricted Net Assets | 165,869.65 |
| Net Income | -12,702.68 |
| Total Equity | 153,166.97 |
| TOTAL LIABILITIES & EQUITY | 155,908.17 |

See Accountants' Compilation Report

Renzi Education & Art Center, Inc.
Statement of Activities-Modified Cash Basis
For The Year Ended June 30, 2017

| | Jul '16 - Jun 17 |
|--------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| Donations-SOLS | 19,500.00 |
| Charitable Contribution | 16,001.93 |
| Dividend Income | 720.36 |
| Fundraising Revenue | 49,956.96 |
| Grants-Restricted | 45,185.35 |
| Program Fees | 645.00 |
| | 132,009.60 |
| Total Income | 132,009.60 |
| Gross Profit | 132,009.60 |
| Expense | |
| Academic Instructor Fees | 10,970.00 |
| Academic Supplies | 1,334.41 |
| Accounting | 1,207.00 |
| Advertising | 44.00 |
| Advisory Board Expense | 161.48 |
| Art Supplies | 1,251.97 |
| Artist Fees | 13,229.86 |
| Bank Charges | 926.99 |
| Contract Labor | 687.50 |
| Depreciation | 6,953.00 |
| Fundraising Expense | 2,331.42 |
| Health Insurance | 1,870.01 |
| Highland Parade | 1,548.31 |
| House Manager | 7,720.88 |
| Insurance | 7,070.53 |
| Office Supplies & Postage | 2,791.40 |
| Payroll Taxes | 4,817.07 |
| Program Expense | 2,432.24 |
| Repair and Maintenance | 6,021.02 |
| Salaries and Wages | 63,000.00 |
| Supplies | 172.14 |
| Telephone/Internet | 3,810.61 |
| Travel & Entertainment | 29.22 |
| Utilities | 4,331.22 |
| Total Expense | 144,712.28 |
| Net Ordinary Income | -12,702.68 |
| Net Income | -12,702.68 |

See Accountants' Compilation Report