



**Crow Shields Bailey**PC

*Reaching beyond the numbers.*

Accounting | Consulting

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## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
Southwest Alabama Workforce Development Council Region 9, Inc.  
Mobile, Alabama

Management is responsible for the accompanying financial statements of Southwest Alabama Workforce Development Council Region 9, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets—modified cash basis as of August 31, 2017, and the related statements of support, revenues and expenses—modified cash basis for the one month and for the eleven months then ended 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 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 these financial statements.

Management has elected to omit substantially all disclosures required in financial statements prepared in accordance with 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 the Organization's financial position and changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Southwest Alabama Workforce Development Council Region 9, Inc.

*Crow Shields Bailey, PC*

Mobile, Alabama  
September 27, 2017

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**Southwest Alabama Workforce Development Council Region 9, Inc.**  
**Statement of Assets, Liabilities and Net Assets - Modified Cash Basis**  
**August 31, 2017**

Assets	
Current Assets	
Compass - operating	\$ 475,114.89
Compass - money market	112,397.62
Total current assets	587,512.51
Property and equipment	
Equipment	2,562.94
Accumulated Depreciation	(2,363.51)
Total fixed assets	199.43
Total assets	\$ 587,711.94
Liabilities and Net Assets	
Current Liabilities	
Alabama withholding payable	\$ 520.12
Total current liabilities	520.12
Net Assets	
Unrestricted net assets	420,177.22
Net income	167,014.60
Total net assets	587,191.82
Total liabilities and net assets	\$ 587,711.94

See Accountants' Compilation Report

**Southwest Alabama Workforce Development Council Region 9, Inc.  
Statements of Support, Revenues and Expenses - Modified Cash Basis**

	Month Ended August 31, 2017	Eleven Months Ended August 31, 2017
<b>Support and revenues</b>		
Contributions - restricted	\$ 9,970.82	\$ 368,160.69
Contributions - unrestricted	62,500.00	203,916.98
Interest income	9.55	155.50
<b>Total support and revenues</b>	<b>72,480.37</b>	<b>572,233.17</b>
<b>Expenses</b>		
Accounting fees	967.00	17,942.00
Advertising and marketing	0.00	500.00
Depreciation	30.05	330.55
Dues and subscriptions	309.85	3,251.85
Employee benefits	1,956.74	24,467.66
Insurance	0.00	4,206.00
Meetings	35.09	7,251.03
Other expense	18,231.00	81,934.66
Payroll tax	972.20	17,355.71
Postage and shipping	16.45	123.05
Rent	500.00	7,500.00
Salaries and wages	12,708.32	196,062.76
Supplies	15,069.66	28,861.36
Telephone	470.08	6,257.21
Travel	326.89	9,174.73
<b>Total expenses</b>	<b>51,593.33</b>	<b>405,218.57</b>
<b>Change in net assets</b>	<b>\$ 20,887.04</b>	<b>\$ 167,014.60</b>

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