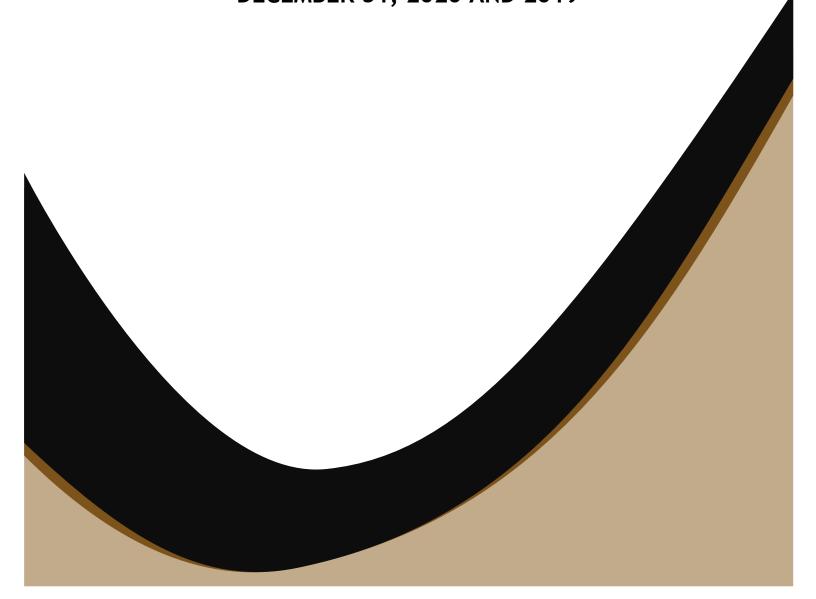


EVANSVILLE VISITORS CENTER, INC.

FINANCIAL STATEMENTS - MODIFIED CASH BASIS

DECEMBER 31, 2020 AND 2019



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#### **ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors of Evansville Visitors Center, Inc. Evansville, Indiana

Management is responsible for the accompanying financial statements of Evansville Visitors Center, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of December 31, 2020 and 2019, and the related statements of revenues and expenses - modified cash basis for the periods then ended in accordance with the modified cash basis of accounting, 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 form of 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 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 Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Evansville Visitors Center, Inc.

Weinzapfel & Co., HC

Evansville, Indiana January 20, 2021

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### EVANSVILLE VISITORS CENTER, INC.

# STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS December 31, 2020 and 2019 See Accountant's Compilation Report

	2020	2019
<u>ASSETS</u>		
ASSETS		
Cash	\$ 90.00	\$ 90.00
Checking	(2,072.76)	43,810.35
Inventory	8,919.86	9,111.42
Due from Evansville Convention and Visitors Bureau	 <u>-</u>	 593.38
Total Assets	\$ 6,937.10	\$ 53,605.15
<u>LIABILITIES AND NET ASSETS</u> LIABILITIES		
Due to Evansville Convention and Visitors Bureau	\$ 477.42	\$ -
Payroll tax liabilities	522.90	830.48
Sales tax payable	 31.00	 165.89
Total liabilities	1,031.32	996.37
NET ASSETS		
Without restrictions	5,905.78	 52,608.78
Total Liabilities and Net Assets	\$ 6,937.10	\$ 53,605.15

### EVANSVILLE VISITORS CENTER, INC.

## STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS Periods Ended December 31, 2020 and 2019 See Accountant's Compilation Report

	2020 Three Months Ended	2020 Twelve Months Ended	2019 Twelve Months Ended
REVENUES			
Bureau contracts	\$ 11,000.00	\$ 43,500.00	\$ 82,560.20
Cola revenue	-	-	913.25
Rental fees	-	-	3,400.00
Sales items revenue	54.50	441.29	1,456.50
Total revenues	11,054.50	43,941.29	88,329.95
EXPENSES			
Merchandise costs	28.22	191.56	1,010.39
Soft drinks	-	-	495.50
Alarm controls	546.89	3,000.73	2,284.59
Contractual services	1,821.48	5,890.17	10,580.88
Credit card fees	581.12	1,335.94	1,274.19
Housekeeping	12,402.36	45,698.48	52,145.19
Licenses and Permits	-	131.98	75.00
Maintenance and repairs	417.22	3,725.44	10,093.97
Miscellaneous, net	-	(1.22)	(2.22)
Payroll expenses	6,414.63	12,159.88	20,508.34
Postage	-	551.18	650.12
Professional fees	1,320.00	4,275.00	3,465.00
Public relations	-	76.87	193.78
Supplies	-	416.55	3,803.32
Utilities	5,162.45	13,191.73	16,265.10
Total expenses	28,694.37	90,644.29	122,843.15
CHANGE IN NET ASSETS	\$ (17,639.87)	(46,703.00)	(34,513.20)
NET ASSETS - BEGINNING		52,608.78	87,121.98
NET ASSETS - ENDING		\$ 5,905.78	\$ 52,608.78