

**CENTRAL COLUMBIA ASSOCIATION**

**FINANCIAL STATEMENTS**

**ONE MONTH AND EIGHT MONTHS ENDED  
AUGUST 31, 2017 AND 2016**

**GKC**

GERDING, KORTE & CHITWOOD CPAS

Professional Corporation

Certified Public Accountants

## ACCOUNTANTS' COMPILATION REPORT

# GKC

GERDING, KORTE & CHITWOOD CPAS

Professional Corporation

Certified Public Accountants

To the Board of Directors  
Central Columbia Association  
Columbia, Missouri

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Management is responsible for the accompanying financial statements of Central Columbia Association, (a non-profit organization), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of August 31, 2017 and 2016, and the related statements of revenues and expenses - modified cash basis for the one month and eight months then ended, 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.

#### PARTNERS

*Fred W. Korte, Jr.*

*Joseph E. Chitwood*

*Travis W. Hundley*

*Jeffrey A. Chitwood*

*Amy L. Watson*

*Heidi N. Ross*

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.

#### PARTNER EMERITUS

*Robert A. Gerding*

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 Central Columbia Association's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Central Columbia Association.



Gerding, Korte & Chitwood, PC, CPA's

September 11, 2017

**CENTRAL COLUMBIA ASSOCIATION  
STATEMENTS OF ASSETS, LIABILITIES AND  
NET ASSETS - MODIFIED CASH BASIS**

	<u>Aug. 31, 2017</u>	<u>Aug. 31, 2016</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS:</b>		
Cash - Commerce Gift Certificates	\$ 35,648.66	\$ 38,838.18
Total Current Assets	35,648.66	38,838.18
<b>FIXED ASSETS:</b>		
Furniture & Equipment	2,771.00	2,771.00
Accumulated Depreciation	(2,771.00)	(2,771.00)
Net Fixed Assets	0.00	0.00
<b>TOTAL ASSETS</b>	\$ 35,648.66	\$ 38,838.18
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES:</b>		
Gift Certificates Outstanding	\$ 12,095.00	\$ 21,755.00
Total Current Liabilities	12,095.00	21,755.00
<b>TOTAL LIABILITIES</b>	12,095.00	21,755.00
<b>NET ASSETS:</b>		
Net Assets-Undesignated	23,739.94	17,297.66
Year to Date Profit/(Loss)	(186.28)	(214.48)
Total Net Assets	23,553.66	17,083.18
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$ 35,648.66	\$ 38,838.18

**CENTRAL COLUMBIA ASSOCIATION  
STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS**

	<u>1 Month Ended Aug. 31, 2017</u>	<u>8 Months Ended Aug. 31, 2017</u>
<b>REVENUES:</b>		
Interest Earned	\$ 2.12	\$ 8.10
<b>Total Revenues</b>	<u>2.12</u>	<u>8.10</u>
<b>EXPENSES:</b>		
Office Administration:		
Bank Charges	<u>24.17</u>	<u>194.38</u>
Total Office Administration	<u>24.17</u>	<u>194.38</u>
<b>Total Expenses</b>	<u>24.17</u>	<u>194.38</u>
<b>Revenues Over/(Under) Expenses</b>	<u>\$ (22.05)</u>	<u>\$ (186.28)</u>

**CENTRAL COLUMBIA ASSOCIATION**  
**STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS**

	<u>1 Month Ended Aug. 31, 2017</u>	<u>1 Month Ended Aug. 31, 2016</u>	<u>8 Months Ended Aug. 31, 2017</u>	<u>8 Months Ended Aug. 31, 2016</u>
<b>REVENUES:</b>				
Interest Earned	\$ 2.12	\$ 0.71	\$ 8.10	\$ 5.62
<b>Total Revenues</b>	<u>2.12</u>	<u>0.71</u>	<u>8.10</u>	<u>5.62</u>
<b>EXPENSES:</b>				
Office Administration:				
Bank Charges	24.17	25.70	194.38	220.10
Total Office Administration	<u>24.17</u>	<u>25.70</u>	<u>194.38</u>	<u>220.10</u>
<b>Total Expenses</b>	<u>24.17</u>	<u>25.70</u>	<u>194.38</u>	<u>220.10</u>
<b>Revenues Over/(Under) Expenses</b>	<u>\$ (22.05)</u>	<u>\$ (24.99)</u>	<u>\$ (186.28)</u>	<u>\$ (214.48)</u>