

ALAMO COMPLEX MANAGEMENT

Financial Statements

Period July 11, 2015 to September 30, 2015

ALAMO COMPLEX MANAGEMENT

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Independent Accountants' Compilation Report

To the Board of Directors
Alamo Complex Management
San Antonio, Texas

We have compiled the accompanying statement of financial position of Alamo Complex Management (a nonprofit organization) as of September 30, 2015, and the related statements of activities and changes in net assets and cash flows for the period July 11, 2015 to September 30, 2015. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Certified Public Accountants

November 24, 2015

ALAMO COMPLEX MANAGEMENT

Statement of Financial Position

September 30, 2015

ASSETS

Current assets:

Cash	\$589,229
Accounts receivable	293,748
Prepaid expenses	<u>44,571</u>
Total current assets	<u>927,548</u>

\$927,548

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable	\$149,400
Deposits	16,050
Deferred revenue	<u>31,551</u>
Total current liabilities	197,001

Other liabilities:

Due to Texas General Land Office	730,547
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Net assets

0

\$927,548

See accompanying notes and independent accountants' compilation report

ALAMO COMPLEX MANAGEMENT
Statement of Activities and Changes in Net Assets
Period July 11, 2015 to September 30, 2015

Support and Revenue:	
Commissions	\$ 139,226
Donations	97,506
Gift shop rental revenue	1,000,070
Sales	24,756
Tours	130,173
Other income	<u>15,001</u>
	<u>1,406,732</u>
Expenses:	
Accounting fees	8,762
Computer expenses	44,534
Dues and subscriptions	1,209
Employee health insurance	26,032
Equipment expenses	7,940
Insurance	23,140
Legal fees	66,228
Miscellaneous expenses	32,127
Office expenses	9,891
Payroll service fees	6,549
Payroll taxes	30,227
Marketing	1,903
Repair and maintenance	49,535
Salaries	286,290
Security	6,572
Storage	3,744
Supplies	30,407
Telephone	7,492
Travel	1,463
Utilities	<u>32,140</u>
	<u>676,185</u>
Change in net assets	730,547
Net assets at beginning of period	0
Due to Texas General Land office	<u>730,547</u>
Net assets at end of period	\$ <u>0</u>

See accompanying notes and independent accountants' compilation report

ALAMO COMPLEX MANAGEMENT
Statement of Cash Flows
Period July 11, 2015 to September 30, 2015

Cash flows from operating activities:	
Change in net assets	\$730,547
Adjustments to reconcile net income to net cash provided by operating activities:	
Increase in:	
Accounts receivable	(293,748)
Prepaid expenses	(44,571)
Increase in:	
Accounts payable	149,400
Deposits	16,050
Deferred revenue	<u>31,551</u>
Net cash provided by operating activities	<u>589,229</u>
Net increase in cash and cash equivalents	589,229
Cash and cash equivalents at beginning of period	<u>0</u>
Cash and cash equivalents at end of period	<u>\$589,229</u>
Supplemental disclosures:	
Cash paid during the period for:	
Interest	\$ <u>0</u>
Income taxes	\$ <u>0</u>

See accompanying notes and independent accountants' compilation report

ALAMO COMPLEX MANAGEMENT

Notes to Financial Statements

NOTE 1 – Summary of Significant Accounting Policies

Organization and Nature of Activities

Alamo Complex Management is a supporting organization for The Alamo Endowment. The Organization's primary purpose is to manage and operate the Alamo complex.

Alamo Complex Management is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code.

Cash and Cash Equivalents

Alamo Complex Management considers all highly liquid investments with a maturity of three months or less when acquired to be cash equivalents.

Accounts Receivable

The organization uses the direct write-off method to determine uncollectible accounts receivable. There are no uncollectible accounts receivable at September 30, 2015.

Public Support and Revenue

The major sources of revenue for Alamo Complex Management are the rental of the gift shop, vending machine commissions and donations from the public.

Income Taxes

Alamo Complex Management is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization will file Form 990, Return of Organization Exempt from Income Tax. The Organization has not received the determination letter from the Internal Revenue Service regarding its tax exempt status as of November 24, 2015. It is expected that the determination will be received.

Financial Statement Presentation

Alamo Complex Management is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. At September 30, 2015 Alamo Complex Management did not have unrestricted net assets, temporarily restricted net assets or permanently restricted net assets.

ALAMO COMPLEX MANAGEMENT

Notes to Financial Statements

NOTE 1 – (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Date of Management's Review

Subsequent events have been evaluated through November 24, 2015 which is the date the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate note to these financial statements.

New Accounting Pronouncements

Management is not aware of any new accounting pronouncements that have been released, and are not yet effective, which will have a significant impact to its financial position or results of operations in future periods.

NOTE 2 – Deferred Revenue

Deferred revenue at September 30, 2015 consists of advance payments of rental income for events to be held in the future. The amount of deferred revenue at September 20, 2015 was \$31,551.

NOTE 3 – Due to Texas General Land Office

Net revenue received by the Organization is held for the benefit of the Texas General Land Office. See notes 4 and 5.

NOTE 4 – The Alamo Endowment

The Organization entered into a management agreement July 11, 2015 with The Alamo Endowment, a Texas non-profit corporation. The Organization is a supporting organization of The Alamo Endowment. The Alamo Endowment has assigned the Organization with various duties and obligations listed in the agreement with the Texas General Land Office (GLO) related to the operation of the Alamo complex.

ALAMO COMPLEX MANAGEMENT

Notes to Financial Statements

NOTE 5 – Texas General Land Office Agreement

The Texas General Land Office (GLO) owns and has complete jurisdiction of the Alamo complex and its contents. The Alamo Endowment's purpose is to assist the GLO in the preservation, management, education, maintenance, operation and restoration of the Alamo complex. The Organization was formed as a supporting organization to The Alamo Endowment to assist in carrying out its purpose.

NOTE 6 – Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

The Company maintains its cash in bank deposit accounts which, at year end and at other times, exceeded federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on cash and cash equivalents.