

6255

5

SAINT JOSEPH ARTS, INC.

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2017**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date DEC 27 2017





Board of Directors
Saint Joseph Arts, Inc.
St. Joseph, Louisiana

Management is responsible for the accompanying financial statements of Saint Joseph Arts, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017, and the related statement of activities for the year 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 the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A statement of cash flows for the year ended June 30, 2017, has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

The schedule of compensation, benefits, reimbursements, and payments to or on behalf of agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
December 13, 2017

SAINT JOSEPH ARTS, INC.

**STATEMENT OF NET POSITION
AS OF JUNE 30, 2017**

ASSETS

Current assets:	
Cash and cash equivalents	\$ 43,903
Fixed assets:	
Fixed assets, net of accumulated depreciation of \$63,066.	282
TOTAL ASSETS	44,185

LIABILITIES

Current liabilities:	
Current portion of long-term debt	-
Long-term liabilities - note payable	-
Total liabilities	-

NET ASSETS

Unrestricted	\$ 44,185
--------------	-----------

See accountant's compilation report.

SAINT JOSEPH ARTS, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

Support and revenue:	
Admissions and memberships	\$ 8,350
State grants	560
Rent income	4,800
Other support and revenue	5,959
Total support and revenue	<u>19,669</u>
Expenses:	
Program expenses:	
Art programs:	
Contract labor-professional artists	7,250
Depreciation	194
Orchestra	554
Total art programs	<u>7,998</u>
Total program expenses	<u>7,998</u>
Administrative	17,564
Total expenses	<u>25,562</u>
Change in net assets	(5,893)
Net assets as of beginning of year	<u>50,078</u>
Net assets as of end of year	<u>\$ 44,185</u>

See accountant's compilation report.

SAINT JOSEPH ARTS, INC.

SUPPLEMENTARY INFORMATION

SCHEDULE OF COMPENSATION, BENEFITS, REIMBURSEMENTS, AND
PAYMENTS TO OR ON BEHALF OF AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2017

Saint Joseph Arts, Inc. has no employees. Therefore the information is
presented for board members.

<u>Board Member</u>	<u>Compensation for Teaching Music Lessons</u>	<u>Compensation for Orchestra</u>	<u>Reimbursements</u>	<u>Total</u>
Board of Directors:				
Lynette Buras	-	-	-	-
Leslie Durham	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accountant's compilation report.