

NORTHEAST LOUISIANA ARTS COUNCIL  
WEST MONROE, LOUISIANA

FINANCIAL STATEMENTS  
AND  
ACCOUNTANT'S REPORT

JUNE 30, 2017

# MARCUS, ROBINSON, and HASSELL

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To the Board of Directors  
Northeast Louisiana Arts Council  
West Monroe, Louisiana

Management is responsible for the accompanying financial statements of Northeast Louisiana Arts Council (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities and cash flows 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 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, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Schedule of Compensation, Benefits and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the information, and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

*Marcus, Robinson & Hassell*

Marcus, Robinson and Hassell  
Monroe, Louisiana  
January 8, 2018

NORTHEAST LOUISIANA ARTS COUNCIL  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2017

|   | <u>2017</u>      |
|---|------------------|
| <u>ASSETS</u>                           |                  |
| <u>Current Assets</u>                   |                  |
| Cash & Cash Equivalents                 | \$116,280        |
| Grant Receivable                        | 18,653           |
| <u>Furniture and Equipment, net</u>     | <u>0</u>         |
| <u>TOTAL ASSETS</u>                     | <u>\$134,933</u> |
| <u>LIABILITIES AND NET ASSETS</u>       |                  |
| <u>Current Liabilities</u>              |                  |
| Accrued Payroll Taxes                   | \$ 3,336         |
| DAFP Grants & Expenses Payable          | <u>20,654</u>    |
| <u>TOTAL CURRENT LIABILITIES</u>        | 23,990           |
| <u>Net Assets</u>                       |                  |
| Unrestricted:<br>Operating              | <u>110,943</u>   |
| <u>TOTAL NET ASSETS</u>                 | <u>110,943</u>   |
| <u>TOTAL LIABILITIES AND NET ASSETS</u> | <u>\$134,933</u> |

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NORTHEAST LOUISIANA ARTS COUNCIL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2017

2017

UNRESTRICTED NET ASSETS

PUBLIC SUPPORT AND REVENUES

|  |                |
|--|----------------|
| Memberships                                  | \$ 10,545      |
| Interest Income                              | 95             |
| Contracted Service Revenues                  | 19,535         |
| Corporate Support                            | 41,750         |
| Foundation Support                           | 3,000          |
| Fundraisers                                  | 32,757         |
| Other Income                                 | 6,857          |
| Grant and Regrant-City of Monroe             | 35,000         |
| RDA Grant                                    | 3,653          |
| DOA Support                                  | 9,158          |
| Decentralized Grant - CDC Contract           | 25,000         |
| Decentralized Grant-Administrative Allowance | 5,282          |
| Decentralized Grant - Parish Re grants       | 47,546         |
| In-Kind Income - City of West Monroe         | <u>20,000</u>  |
| <u>TOTAL SUPPORT - UNRESTRICTED</u>          | <u>260,178</u> |

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NORTHEAST LOUISIANA ARTS COUNCIL  
STATEMENT OF ACTIVITIES-CONTINUED  
FOR THE YEAR ENDED JUNE 30, 2017

|  | <u>2017</u>      |
|--|------------------|
| <u>EXPENSES</u>                          |                  |
| Administrative Salaries                  | 110,959          |
| Outside Professional Services - Artistic | 22,705           |
| Rent and Utilities                       | 20,000           |
| Marketing Promo and Printing             | 3,704            |
| Office Supplies & Discretionary          | 5,979            |
| Telephone                                | 1,774            |
| Travel and Lodging                       | 4,632            |
| Board Meeting Expense                    | 850              |
| Outside Professional Services - Other    | 4,000            |
| Equipment Rental                         | 1,268            |
| Insurance                                | 1,921            |
| Miscellaneous Equipment and Software     | 986              |
| Payroll Taxes and Benefits               | 10,215           |
| General Postage                          | 352              |
| Development and Fundraising              | 11,046           |
| Decentralized Parish Re grants           | 47,546           |
| Conference Fees                          | 1,200            |
| NLAC Re grants                           | 29,550           |
| <u>TOTAL EXPENSE</u>                     | <u>278,687</u>   |
| <u>CHANGE IN NET ASSETS</u>              | (18,509)         |
| <u>NET ASSETS, Beginning of Year</u>     | <u>129,452</u>   |
| <u>NET ASSETS, End of Year</u>           | <u>\$110,943</u> |

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NORTHEAST LOUISIANA ARTS COUNCIL  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2017

|  | <u>2017</u>      |
|--|------------------|
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u>  |                  |
| Change in Net Assets   | \$(18,509)       |
| Adjustments to reconcile change in net assets<br>to net cash provided by operating activities: |                  |
| (Increase) Decrease In:  |                  |
| Grant Receivable   | (15,261)         |
| Increase (Decrease) In:  |                  |
| Accounts Payable   | (4,378)          |
| Accrued Payroll Taxes  | (4,062)          |
| DAFP Grants & Expenses Payable   | <u>7,701</u>     |
| <u>NET CASH PROVIDED BY (USED IN) ACTIVITIES</u>   | <u>(34,509)</u>  |
| <u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>                                    | <u>(34,509)</u>  |
| <u>BEGINNING CASH &amp; CASH EQUIVALENTS</u>   | <u>150,789</u>   |
| <u>ENDING CASH &amp; CASH EQUIVALENTS</u>  | <u>\$116,280</u> |

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NORTHEAST LOUISIANA ARTS COUNCIL  
WEST MONROE, LOUISIANA  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS  
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
JUNE 30, 2017

Agency Head Name/Title: Tommy Usrey, Former President

|                                   |                 |
|-----------------------------------|-----------------|
| Purpose                           |                 |
| Salary                            | \$38,519        |
| Benefits - Retirement             | 1,156           |
| Car Allowance                     | 0               |
| Vehicle Provided by Government    | 0               |
| Deferred Compensation             | 0               |
| Other (Vision)                    | 0               |
| Benefits - Other (GTL)            | 0               |
| Continuing Professional Education | 0               |
| Per Diem                          | 0               |
| Reimbursements                    | 767             |
| Travel                            | 378             |
| Registration Fees                 | 0               |
| Conference Travel                 | 0               |
|                                   | <u>\$40,820</u> |

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WEST MONROE, LOUISIANA  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS  
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
JUNE 30, 2017

Agency Head Name/Title: Barry Stevens, Current President

|                                   |                 |
|-----------------------------------|-----------------|
| Purpose                           |                 |
| Salary                            | \$61,446        |
| Benefits - Retirement             | 0               |
| Car Allowance                     | 0               |
| Vehicle Provided by Government    | 0               |
| Deferred Compensation             | 0               |
| Other (Vision)                    | 0               |
| Benefits - Other (GTL)            | 0               |
| Continuing Professional Education | 0               |
| Per Diem                          | 0               |
| Reimbursements                    | 2,507           |
| Travel                            | 3,618           |
| Registration Fees                 | 0               |
| Conference Travel                 | 0               |
|                                   | <u>\$67,571</u> |

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