



Barksdale Forward, Inc.

**Financial Statements
(Cash Basis)**

Years Ended December 31, 2021 and 2020

Barksdale Forward, Inc.

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Independent Auditor's Report

The Board of Directors
Barksdale Forward, Inc.
Shreveport, Louisiana

Opinion

I have audited the accompanying financial statements of Barksdale Forward, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities and net assets (cash basis) for the years ended December 31, 2021 and 2020, and the related statements of support, revenue and expenses, and changes in net assets (cash basis) and the statements of functional expenses (cash basis) for the years then ended, and summary of significant accounting policies (cash basis) and the related notes to financial statements (cash basis).

In my opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of Barksdale Forward, Inc. (a nonprofit organization) as of December 31, 2021 and 2020, and its revenue and expenses and the changes in its net assets and its statements of functional expenses for the years then ended, in accordance with the basis of accounting described in the summary of accounting policies.

Basis for Opinion

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Barksdale Forward, Inc. and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in the summary of accounting policies; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Barksdale Forward, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of State Fair of Louisiana's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Barksdale Forward's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

Other Supplementary Information

My audits were conducted for the purpose of forming an opinion on the basic financial statements as a whole. The Schedule of Compensation, Benefits and Other Payments to Agency Head (Cash Basis) for the year ended December 31, 2021 on page 18; the Schedules of Functional Expenses by Major Funds (Cash Basis) for the years ended December 31, 2021 and 2020 on page 19; and the Schedule of Support, Revenue and Expenses for the Barksdale Air Show (Cash Basis) for the years ended December 31, 2021 and 2020 on page 20, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Compensation, Benefits and Other Payments to Agency Head (Cash Basis), the Schedules of Functional Expenses by Major Funds (Cash Basis) and the Schedule of Support, Revenue and Expenses for the Barksdale Air Show (Cash Basis) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the Schedule of Compensation, Benefits and Other Payments to Agency Head (Cash Basis), the Schedule of Functional Expenses by Major Funds (Cash Basis) and the Schedule of Support, Revenue and Expenses for the Barksdale Air Show (Cash Basis) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Certified Public Accountant

Shreveport, Louisiana
September 26, 2022



	Year Ended December 31, 2021			
	General	Military	Barksdale	
	Fund	Affairs	Air Show	Total
		Council		
Assets				
Current:				
Cash and cash equivalents (Notes 1 and 2)	\$448,885	\$56,112	\$311,739	\$816,736
Cash and cash equivalents, restricted (Note 1 and 7)	-	6,271	-	6,271
Interfund receivable (payable)	3,325	-	(3,325)	-
	\$452,210	\$62,383	\$308,414	\$823,007
Liabilities and Net Assets				
Liabilities-Current -				
Withheld payroll taxes	\$ 1,464	\$ -	\$ -	\$ 1,464
Total liabilities – all current	1,464	-	-	1,464
Net assets:				
Without donor restrictions	450,746	56,112	308,414	815,272
With donor restrictions (Note 7)	-	6,271	-	6,271
Total net assets	450,746	62,383	308,414	821,543
	\$452,210	\$62,383	\$308,414	\$823,007

Barksdale Forward, Inc.

Statements of Assets, Liabilities and Net Assets (Cash Basis)

Years Ended December 31, 2021 and 2020

Year Ended December 31, 2020			
General Fund	Military Affairs Council	Barksdale Air Show	Total
\$460,841	\$81,434	\$350,949	\$893,224
-	8,971	-	8,971
3,398	-	(3,398)	-
\$464,239	\$90,405	\$347,551	\$902,195
\$ 1,510	\$ -	\$ -	\$ 1,510
1,510	-	-	1,510
462,729	81,434	347,551	891,714
-	8,971	-	8,971
462,729	90,405	347,551	900,685
\$464,239	\$90,405	\$347,551	\$902,195

See accompanying summary of significant accounting policies and notes to financial statements.

	Year Ended December 31, 2021			Total
	General Fund	Military Affairs Council	Barksdale Air Show	
Changes in net assets without donor restrictions:				
Support and revenue:				
Governmental funding (Note 3)	\$225,000	\$ 8,000	\$117,000	\$350,000
Air Show income	-	-	144,445	144,445
Grants (Note 3)	25,000	-	-	25,000
Dues and donations	-	21,500	-	21,500
Golf tournament fee income	-	6,100	-	6,100
Investment income, net	1,040	-	-	1,040
Net assets released from restriction	-	18,253	-	18,253
Total support and revenue	251,040	53,853	261,445	566,338
Expenses:				
Barksdale air show program	-	-	297,723	297,723
Base advocacy program	192,803	48,119	-	240,922
Management and general program	81,013	25,161	2,699	108,873
Total expenses	273,816	73,280	300,422	647,518
Other income	4,138	-	600	4,738
Increase (decrease) in net assets without donor restrictions	(18,638)	(19,427)	(38,377)	(76,442)
Changes in net assets with donor restrictions:				
Donor restricted income	100,000	55,376	-	155,376
Donor restricted expenses (Note 5)	(100,000)	(39,823)	-	(139,823)
Net assets released from restrictions	-	(18,253)	-	(18,253)
Increase (decrease) in net assets with donor restrictions	-	(2,700)	-	(2,700)
Increase (decrease) in net assets	(18,638)	(22,127)	(38,377)	(79,142)
Net assets, beginning of year	462,729	90,405	347,551	900,685
Interfund transfers	6,655	(5,895)	(760)	-
Net assets, end of year	\$450,746	\$62,383	\$308,414	\$821,543

Barksdale Forward, Inc.

Statements of Support, Revenue and Expenses and Changes in Net Assets (Cash Basis)

Years Ended December 31, 2021 and 2020

	Year Ended December 31, 2020			
	General Fund	Military Affairs Council	Barksdale Air Show	Total
	\$162,500	\$ -	\$ -	\$162,500
	-	-	-	-
	21,000	-	-	21,000
	-	49,686	-	49,686
	-	2,000	-	2,000
	1,931	-	-	1,931
	-	-	-	-
	185,431	51,686	-	237,117
	-	-	986	986
	194,060	20,788	-	214,848
	84,909	33,286	1,633	119,828
	278,969	54,074	2,619	335,662
	-	2,343	2,436	4,779
	(93,538)	(45)	(183)	(93,766)
	-	41,130	-	41,130
	-	(38,787)	-	(38,787)
	-	2,343	-	2,343
	(93,538)	2,298	(183)	(91,423)
	556,267	88,107	347,734	992,108
	-	-	-	-
	\$462,729	\$90,405	\$347,551	\$900,685

See accompanying summary of significant accounting policies and notes to financial statements.

Year Ended December 31, 2021

	Program Activities			Supporting Activities	Total
	Base Advocacy Program	Barksdale Air Show Program	Total Program Activities	Management and General Program	
Expenses					
Air Show expense	\$ -	\$297,723	\$297,723	\$ -	\$297,723
Awards and gifts	4,678	-	4,678	-	4,678
Awareness and meetings	4,313	-	4,313	-	4,313
Base Support	10,861	-	10,861	-	10,861
Consultants and expenses	115,000	-	115,000	-	115,000
Golf tournament expense	22,008	-	22,008	-	22,008
Insurance	855	-	855	854	1,709
Miscellaneous	-	-	-	220	220
Office and equipment rental (Note 5)	-	-	-	4,505	4,505
Office expenses	-	-	-	5,036	5,036
Payroll taxes	5,765	-	5,765	5,764	11,529
Postage	-	-	-	405	405
Professional fees (Note 5)	-	-	-	15,422	15,422
Salaries and wages	76,667	-	76,667	76,667	153,334
Special events	775	-	775	-	775
Subscriptions	-	-	-	-	-
Travel	-	-	-	-	-
Total expenses	\$240,922	\$297,723	\$538,645	\$108,873	\$647,518

Barksdale Forward, Inc.

Statements of Functional Expenses (Cash Basis)

Years Ended December 31, 2021 and 2021

Year Ended December 31, 2020				
Program Activities			Supporting Activities	
Base	Barksdale	Total	Management	Total
Advocacy	Air Show	Program	and General	
Program	Program	Activities	Program	
\$ -	\$986	\$ 986	\$ -	\$ 986
2,090	-	2,090	-	2,090
750	-	750	-	750
6,083	-	6,083	-	6,083
120,000	-	120,000	-	120,000
575	-	575	-	575
896	-	896	822	1,718
-	-	-	5,173	5,173
-	-	-	4,914	4,914
-	-	-	6,212	6,212
5,826	-	5,826	5,826	11,652
-	-	-	451	451
-	-	-	16,572	16,572
78,628	-	78,628	78,628	157,256
-	-	-	-	-
-	-	-	1,230	1,230
-	-	-	-	-
\$214,848	\$986	\$215,834	\$119,828	\$335,662

See accompanying summary of significant accounting policies and notes to financial statements.

Barksdale Forward, Inc.

Summary of Significant Accounting Policies (Cash Basis)

Summary of Accounting Policies

This summary of accounting policies of Barksdale Forward, Inc. (the Organization) is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, who is responsible for their integrity and objectivity. These accounting policies conform to the cash basis of accounting and have been consistently applied in the preparation of the financial statements.

Nature of Business

Barksdale Forward, Inc. is a Louisiana nonprofit corporation formed on May 1, 1994. The Organization works to promote Barksdale Air Force Base by educating the community about the social, cultural, and economic benefits of Barksdale Air Force Base. It also works within the framework of the Department of Defense as an educational entity describing the benefits to be obtained by continuing and building on the historical relationship between Barksdale Air Force Base and the Shreveport/Bossier communities.

Method of Accounting

The Organization's policy is to prepare financial statements on the cash receipts and disbursements method of accounting (cash basis); consequently, certain revenues are recognized when cash is received rather than when earned and certain expenses are recognized when cash is disbursed rather than when the obligation is incurred. Financial statements prepared on this basis of accounting are not intended to present financial position and results of operation in accordance with accounting principles generally accepted in the United States of America. The Organization recognizes revenues, expenses, assets, liabilities, and changes in net assets among three fund groups: General Fund, Military Affairs Council and Barksdale Air Show.

Income Taxes

As a nonprofit organization, the Organization is exempt from taxation under Section 501(c)(3) of the Internal Revenue Code, but must file an annual return with the Internal Revenue Service that contains information on its financial operations. The Organization is required to review various tax positions it has taken with respect to its exempt status and determine whether in fact it continues to qualify as a tax-exempt entity. It must also assess whether it has any tax positions

(Continued)

Barksdale Forward, Inc.

Summary of Significant Accounting Policies (Cash Basis)

(Continued)

Income Taxes – (continued)

associated with unrelated business income subject to income tax. The Organization does not expect any of its tax positions to change significantly over the next twelve months. Any penalties related to late filings or other requirements would be recognized as penalties expense in the Organization's accounting records.

The Organization is required to file U.S. Federal Form 990 for informational purposes. Its federal income tax filings for the tax years ended 2019 and beyond remain subject to examination by the Internal Revenue Service.

Revenue and Support

For the year ended December 31, 2018, the Organization adopted Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities* (Topic 958): *Presentation of Financial Statements of Not-for-Profit Entities*. Under ASU 2016-14, the Organization is required to report information regarding the financial position and activities according to two classes of net assets; assets with donor restrictions and assets without donor restrictions.

Net Assets

Assets without donor restrictions – The part of net assets that are not restricted by donor/grantor-imposed stipulations.

Assets with donor restrictions – The part of net assets that are restricted by donor/grantor-imposed stipulations.

Revenue

Contributions received may be recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

(Continued)

Barksdale Forward, Inc.

Summary of Significant Accounting Policies (Cash Basis)

(Continued)

Revenue and Support - (continued)

Contractual grant revenue is reported as support without donor restrictions provided the restrictions placed on those funds by the funding sources is met in the same reporting period as the revenue is earned.

Support and contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support and contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Functional Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting activities benefited. Such allocations are determined by management on an equitable basis. The expenses that are allocated include the following:

Expenses	Method of Allocation
Salaries and benefits	Time and effort
Payroll taxes	Time and effort
Payroll related insurance	Time and effort

Inter-fund Activities

The Organization's General Fund pays the payroll and related expenses for the Military Affairs Council and the Barksdale Air Show Funds and receives a reimbursement to the fund. From time to time, the Military Affairs Council or Barksdale Air Show does not make the reimbursements by the end of the accounting period. The associated interfund activities are presented on the Statements of Assets, Liabilities and Net Assets (Cash Basis) as an interfund receivable (payable).

Barksdale Forward, Inc.

Summary of Significant Accounting Policies (Cash Basis)

(Concluded)

Subsequent Events

Management evaluated events subsequent to the organizations most recent year end through September 26, 2022, the date the financial statements were available to be issued.

Barksdale Forward, Inc.

Notes to Financial Statements (Cash Basis)

1. Cash and cash equivalents

Included in cash and cash equivalents as of December 31, 2021 and 2020 are interest bearing accounts totaling \$453,886 and \$463,469, respectively. The Organization considers restricted cash to include cash contributions, grants or other support received with donor restrictions that have not been released from restriction through fulfillment of the stipulated restrictions.

2. Concentrations of Credit Risk

During the year ended December 31, 2021 and 2020, the Organization maintained a portion of its cash balances at four financial institutions located in Shreveport, Louisiana. These balances are insured separately up to \$250,000. At December 31, 2021, approximately \$145,650 of demand deposits (collected bank balance) exceeded federal deposit insurance coverage.

3. Funding Sources

Governmental grants recognized as income in these financial statements include the following:

Year ended December 31, 2021

	General Fund	Military Affairs Council	Barksdale Air Show	Total
City of Bossier City	\$ 65,000	\$ -	\$ 65,000	\$130,000
State of Louisiana	100,000	-	-	100,000
Bossier Parish	60,000	8,000	25,000	93,000
City of Shreveport	-	-	10,000	10,000
Caddo Parish	-	-	12,000	12,000
Shreveport-Bossier City Tourist Bureau	-	-	5,000	5,000
	\$225,000	\$8,000	\$117,000	\$350,000

Year ended December 31, 2020

	General Fund	Military Affairs Council	Barksdale Air Show	Total
State of Louisiana	\$100,000	\$ -	\$ -	\$100,000
City of Bossier City	32,500	-	-	32,500
Bossier Parish	30,000	-	-	30,000
	\$162,500	\$ -	\$ -	\$162,500

Barksdale Forward, Inc.

Notes to Financial Statements (Cash Basis)

(Continued)

3. Funding Sources (continued)

Other sources of grant funding include the following:

Year ended December 31, 2021

	General Fund	Military Affairs Council	Barksdale Air Show	Total
Greater Bossier Economic Development Foundation	\$25,000	\$ -	\$ -	\$25,000
	\$25,000	\$ -	\$ -	\$25,000

Year ended December 31, 2020

	General Fund	Military Affairs Council	Barksdale Air Show	Total
Greater Bossier Economic Development Foundation	\$20,000	\$ -	\$ -	\$20,000
Other	1,000	-	-	1,000
	\$21,000	\$ -	\$ -	\$21,000

4. Major Vendor

The Organization had two vendors that accounted for 10% and 10% of non-payroll expenditures for the year ending December 31, 2021. For the year ending December 31, 2020, these same vendors accounted for 37% and 37% of non-payroll expenditures.

5. Related Party Transactions

The General Fund operations has no permanent office location of its own. It is the practice of the Organization to reimburse its President and Chief Operating Officer for a pro-rata amount of his office rent and overhead costs. The rent and overhead allocation paid in years ended December 31, 2021 and 2020, was \$0 and \$0, respectively, and is included in the general fund expenses.

General fund restricted expenses were paid to an organization founded by two directors to support base activities, which, in turn used the funds to pay expenses associated with celebrating the 80th Eighth Air Force anniversary.

Barksdale Forward, Inc.

Notes to Financial Statements (Cash Basis)

(Continued)

6. Availability of Financial Assets

The following reflects the Organization's financial assets as of the statements of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statements of financial position date.

	2021	2020
Financial assets at year end		
Cash and cash equivalents		
General Fund	\$448,885	\$460,841
Military Affairs Council	62,383	90,405
Barksdale Air Show	311,739	350,949
Total financial assets at year end	823,007	902,195
Less those unavailable for general expenditures within one year due to:		
Contractual or donor restrictions	(6,271)	(8,971)
Financial assets available to meet cash needs for general expenditures within one year	\$816,736	\$893,224

7. Net Assets with Donor Restrictions

Net assets with contractual or donor restrictions include cash and cash equivalents restricted for the following specified purposes:

	2021	2020
Base advocacy program		
Base advocacy	\$ -	\$ 428
Management and general program		
Scholarships	6,271	3,543
Operation Hero	-	5,000
Total net asset with donor restrictions	\$6,271	\$8,971

Barksdale Forward, Inc.

Notes to Financial Statements (Cash Basis)

(Concluded)

8. Scholarships

The Military Affairs Council developed a five-year program to award \$1,000 scholarships to 20 deserving Airmen each year. This program ended during the year ended December 31, 2017. In 2018, the Board of Directors extended the program for another five years.

Supplemental Information



Barksdale Forward, Inc.

Schedule of Compensation, Benefits and Other Payments to Agency Head (Cash Basis)

Year Ended December 31, 2021

Murray Viser, President

Salary	\$ 97,000
Benefits – insurance	-
Benefits – retirement	-
Deferred compensation contributions	-
Car allowance	-
Vehicle provided Barksdale Forward, Inc.	-
Cell phone	-
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Unvouchered expenses	-
Special meals	-
	<hr/>
	\$97,000

Year Ended December 31, 2021

	General Fund	Military Affairs Council	Barksdale Air Show	Total
Expenses:				
Program services:				
Air Show expense	\$ -	\$ -	\$297,723	\$297,723
Awards and gifts	-	4,678	-	4,678
Awareness and meetings	4,313	-	-	4,313
Base Support	4,000	6,861	-	10,861
Consultants and expenses	115,000	-	-	115,000
Golf tournament expense	-	22,008	-	22,008
Insurance	855	-	-	855
Payroll taxes	4,784	981	-	5,765
Salaries and wages	63,851	12,816	-	76,667
Special events	-	775	-	775
Travel	-	-	-	-
Total program services	192,803	48,119	297,723	538,645
Management and general:				
Insurance	854	-	-	854
Miscellaneous	55	165	-	220
Office and equipment rental (Note 5)	-	4,505	-	4,505
Office expenses	103	4,933	-	5,036
Payroll taxes	4,784	980	-	5,764
Postage	201	204	-	405
Professional fees (Note 5)	11,165	1,558	2,699	15,422
Salaries and wages	63,851	12,816	-	76,667
Subscriptions	-	-	-	-
Total management and general	81,013	25,161	2,699	108,873
Total expenses	\$273,816	\$73,280	\$300,422	\$647,518

Barksdale Forward, Inc.

Schedules of Functional Expenses by Major Funds (Cash Basis)

Years Ended December 31, 2021 and 2020

Year Ended December 31, 2020			
General Fund	Military Affairs Council	Barksdale Air Show	Total
\$ -	\$ -	\$ 986	\$ 986
-	2,090	-	2,090
750	-	-	750
3,462	2,621	-	6,083
120,000	-	-	120,000
-	575	-	575
896	-	-	896
4,724	1,102	-	5,826
64,228	14,400	-	78,628
-	-	-	-
-	-	-	-
194,060	20,788	986	215,834
822	-	-	822
36	5,137	-	5,173
-	4,914	-	4,914
-	6,212	-	6,212
4,724	1,102	-	5,826
283	168	-	451
13,586	1,353	1,633	16,572
64,228	14,400	-	78,628
1,230	-	-	1,230
84,909	33,286	1,633	119,828
\$278,969	\$54,074	\$2,619	\$335,662

Barksdale Forward, Inc.

Schedule of Support, Revenue and Expenses for the Barksdale Air Show (Cash Basis)

Years Ended December 31, 2021 and 2020

<i>For the year ended December 31,</i>	2021	2020
Support and revenue:		
Governmental grants	\$117,000	\$ -
President's club	92,445	-
Corporate partners	52,000	-
Other income	600	2,436
Total support and revenue	262,045	2,436
Expenses:		
Performers	158,934	-
Fuel	29,002	-
Marketing and signage	24,053	-
VIP tent catering	21,906	-
Accommodations	13,391	-
Friday Welcome Event	11,970	-
Publicity	11,244	200
Saturday Night Party	10,839	-
Commander's Tent	8,050	-
Travel	6,930	-
Professional expenses	2,699	1,633
Promotional	663	-
ICAS meeting	375	375
Other	366	-
Pyro	-	411
Total expenses	300,422	2,619
Increase (decrease) in net assets from Air Show operations	\$ (38,377)	\$ (183)

Barksdale Forward, Inc.

Schedule of Findings

Year Ended December 31, 2021

2021- 001 Late Filing of Report

Condition

The Organization failed to comply with state law (LA R.S. 24:513) since the annual report for the year ended December 31, 2021 was not submitted to the Louisiana Legislative Auditor's Office until after June 30, 2022, the statutory due date.

Criteria

Pursuant to Louisiana Revised Statute 24:513, financial statements are required to be filed with the Louisiana Legislative Auditor no later than six months after an entity's fiscal year end.

Cause

The audit was on target to be filed timely until audit staff were infected with Covid - 19. Accordingly the audit was unable to be completed.

Effect

The Organization was not in compliance with the state audit law.

Recommendation

This situation was truly something beyond the control of management, but in the future, an earlier start date should be negotiated.

BARKSDALE



FORWARD

September 26, 2022

James K. McClelland, CPA LLC
8585 Business Park Drive
Shreveport, Louisiana 71105

This letter is in reply to your finding on the late filing of our financial statements for the year ended December 31, 2021.

As stated in your finding, this was a situation that we and you had very little control over. The fact that your staff person contracted Covid – 19 the week before the due date of the financial statements is not a situation that could be foreseen. However, we will ensure you begin the audit earlier in the year to avoid a late filing for 2022.

Very Truly Yours,

A handwritten signature in blue ink, appearing to read 'Murray W. Viser'. The signature is fluid and cursive, written over a light blue horizontal line.

Murray W. Viser, President

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