

# **Barksdale Forward, Inc.**

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**Financial Statements  
(Cash Basis)**

**Years Ended December 31, 2022 and 2021**

# 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, 2022 and 2021, 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. as of December 31, 2022 and 2021, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and *Governmental 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.

I In performing an audit in accordance with generally accepted auditing standards and *Government 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 Barksdale Forward Inc.'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 Inc.'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, 2022 on page 20; the Schedules of Functional Expenses by Major Funds (Cash Basis) for the years ended December 31, 2022 and 2021 on page 21; and the Schedule of Support, Revenue and Expenses for the Barksdale Air Show (Cash Basis) for the years ended December 31, 2022 and 2021 on page 22, 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.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, I have also issued my report dated September 26, 2023, on my consideration of Barksdale Forward, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of Internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Barksdale Forward, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Barksdale Forward, Inc.'s reporting and compliance.



Certified Public Accountant

Shreveport, Louisiana  
September 26, 2023

**Independent Auditor's Report on Internal  
Control Over Financial Reporting and on  
Compliance and Other Matters Based on  
an Audit of Financial Statements Performed  
in Accordance with Government Auditing Standards**

The Board of Directors  
Barksdale Forward  
Shreveport, Louisiana

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Barksdale Forward, Inc. (a nonprofit organization), which comprise the statements of financial position (cash basis) as of December 31, 2022 and 2021, 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) and have issued my report thereon dated September 26, 2023.

**Internal Control over Financial Reporting**

In planning and performing my audit of the financial statements, I considered Barksdale Forward, Inc.'s internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Barksdale Forward, Inc.'s internal control. Accordingly, I do not express an opinion on the effectiveness of Barksdale Forward, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Barksdale Forward, Inc.'s financial statements are free from material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, we do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of Report**

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Barksdale Forward, Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Barksdale Forward, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Under Louisiana Revised Statutes 24:513, this report is distributed by the Legislative Auditor as a public document.



Certified Public Accountant

Shreveport, Louisiana  
September 26, 2023

	Year Ended December 31, 2022			
	General Fund	Military Affairs Council	Barksdale Air Show	Total
<b>Assets</b>				
<b>Current:</b>				
Cash and cash equivalents (Notes 1 and 2)	\$593,417	\$72,452	\$326,748	\$992,617
Cash and cash equivalents, restricted (Note 1 and 7)	-	6,171	-	6,171
Interfund receivable (payable)	6,461	(3,136)	(3,325)	-
	\$599,878	\$75,487	\$323,423	\$998,788
<b>Liabilities and Net Assets</b>				
<b>Liabilities-Current -</b>				
Withheld payroll taxes	\$ 1,383	\$ -	\$ -	\$ 1,383
Total liabilities – all current	1,383	-	-	1,383
<b>Net assets:</b>				
Without donor restrictions	598,495	69,316	323,423	991,234
With donor restrictions (Note 7)	-	6,171	-	6,171
Total net assets	598,495	75,487	323,423	997,405
	\$599,878	\$75,487	\$323,423	\$998,788

# Barksdale Forward, Inc.

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

Years Ended December 31, 2022 and 2021

Year Ended December 31, 2021			
General Fund	Military Affairs Council	Barksdale Air Show	Total
\$448,885	\$56,112	\$311,739	\$816,736
-	6,271	-	6,271
3,325	-	(3,325)	-
<b>\$452,210</b>	<b>\$62,383</b>	<b>\$308,414</b>	<b>\$823,007</b>
\$ 1,464	\$ -	\$ -	\$ 1,464
1,464	-	-	1,464
450,746	56,112	308,414	815,272
-	6,271	-	6,271
450,746	62,383	308,414	821,543
<b>\$452,210</b>	<b>\$62,383</b>	<b>\$308,414</b>	<b>\$823,007</b>

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

	Year Ended December 31, 2022			
	General Fund	Military Affairs Council	Barksdale Air Show	Total
<b>Changes in net assets without donor restrictions:</b>				
Support and revenue:				
Governmental funding (Note 3)	\$425,000	\$ -	\$ -	\$425,000
Air Show income	-	-	61,075	61,075
Grants (Note 3)	20,000	-	-	20,000
Dues and donations	-	78,300	-	78,300
Golf tournament fee income	-	12,724	-	12,724
Investment income, net	1,147	-	-	1,147
Net assets released from restriction	-	-	-	-
<b>Total support and revenue</b>	<b>446,147</b>	<b>91,024</b>	<b>61,075</b>	<b>598,246</b>
Expenses:				
Barksdale air show program	-	-	35,833	35,833
Base advocacy program	208,789	56,379	-	265,168
Management and general program	89,653	37,649	-	127,302
<b>Total expenses</b>	<b>298,442</b>	<b>94,028</b>	<b>35,833</b>	<b>428,303</b>
<b>Other income</b>	<b>44</b>	<b>5,975</b>	<b>-</b>	<b>6,019</b>
<b>Increase (decrease) in net assets without donor restrictions</b>	<b>147,749</b>	<b>2,971</b>	<b>25,242</b>	<b>175,962</b>
<b>Changes in net assets with donor restrictions:</b>				
Donor restricted income	80,000	39,930	-	119,930
Donor restricted expenses (Note 5)	(80,000)	(40,030)	-	(120,030)
Net assets released from restrictions	-	-	-	-
<b>Increase (decrease) in net assets with donor restrictions</b>	<b>-</b>	<b>(100)</b>	<b>-</b>	<b>(100)</b>
<b>Increase (decrease) in net assets</b>	<b>147,749</b>	<b>2,871</b>	<b>25,242</b>	<b>175,862</b>
<b>Net assets, beginning of year</b>	<b>450,746</b>	<b>62,383</b>	<b>308,414</b>	<b>821,543</b>
<b>Interfund transfers</b>	<b>-</b>	<b>10,233</b>	<b>(10,233)</b>	<b>-</b>
<b>Net assets, end of year</b>	<b>\$598,495</b>	<b>\$75,487</b>	<b>\$323,423</b>	<b>\$997,405</b>

# Barksdale Forward, Inc.

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

Years Ended December 31, 2022 and 2021

	Year Ended December 31, 2021			
	General Fund	Military Affairs Council	Barksdale Air Show	Total
Support				
Contributions	\$225,000	\$ 8,000	\$117,000	\$350,000
-	-	-	144,445	144,445
25,000	25,000	-	-	25,000
-	-	21,500	-	21,500
-	-	6,100	-	6,100
1,040	1,040	-	-	1,040
-	-	18,253	-	18,253
	251,040	53,853	261,445	566,338
Revenue				
Program Service Revenue	-	-	297,723	297,723
192,803	192,803	48,119	-	240,922
81,013	81,013	25,161	2,699	108,873
	273,816	73,280	300,422	647,518
Other Revenue	4,138	-	600	4,738
	(18,638)	(19,427)	(38,377)	(76,442)
Expenses				
Program Service Expenses	100,000	55,376	-	155,376
(100,000)	(100,000)	(39,823)	-	(139,823)
-	-	(18,253)	-	(18,253)
	-	(2,700)	-	(2,700)
Other Expenses	(18,638)	(22,127)	(38,377)	(79,142)
462,729	462,729	90,405	347,551	900,685
6,655	6,655	(5,895)	(760)	-
	\$450,746	\$62,383	\$308,414	\$821,543

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

Year Ended December 31, 2022

	Program Activities			Supporting Activities	
	Base Advocacy Program	Barksdale Air Show Program	Total	Management and General Program	Total
<b>Expenses</b>					
Air Show expense	\$ -	\$35,833	\$ 35,833	\$ -	\$ 35,833
Awards and gifts	4,025	-	4,025	-	4,025
Awareness and meetings	1,409	-	1,409	-	1,409
Base Support	9,525	-	9,525	-	9,525
Consultants and expenses	125,000	-	125,000	-	125,000
Golf tournament expense	17,013	-	17,013	-	17,013
Insurance	852	-	852	853	1,705
Miscellaneous	-	-	-	2,613	2,613
Office and equipment rental (Note 5)	-	-	-	5,381	5,381
Office expenses	-	-	-	6,893	6,893
Payroll taxes	6,443	-	6,443	6,443	12,886
Postage	-	-	-	587	587
Professional fees (Note 5)	-	-	-	17,552	17,552
Salaries and wages	85,750	-	85,750	85,750	171,500
Special events	6,748	-	6,748	-	6,748
Subscriptions	-	-	-	1,230	1,230
Travel	8,403	-	8,403	-	8,403
 Total expenses	 \$265,168	 \$35,833	 \$301,001	 \$127,302	 <b>\$428,303</b>

# Barksdale Forward, Inc.

## Statements of Functional Expenses (Cash Basis)

Years Ended December 31, 2022 and 2021

Year Ended December 31, 2021					
Program Activities			Supporting Activities		
Base Advocacy Program	Barksdale Air Show Program	Total Program Activities	Management and General Program	Total	
\$ -	\$297,723	\$297,723	\$ -	\$297,723	
4,678	-	4,678	-	4,678	
4,313	-	4,313	-	4,313	
10,861	-	10,861	-	10,861	
115,000	-	115,000	-	115,000	
22,008	-	22,008	-	22,008	
855	-	855	854	1,709	
-	-	-	220	220	
-	-	-	4,505	4,505	
-	-	-	5,036	5,036	
5,765	-	5,765	5,764	11,529	
-	-	-	405	405	
-	-	-	15,422	15,422	
76,667	-	76,667	76,667	153,334	
775	-	775	-	775	
-	-	-	-	-	
-	-	-	-	-	
\$240,922	\$297,723	\$538,645	\$108,873	\$647,518	

*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 the 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 2020 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:

<b>Expenses</b>	<b>Method of Allocation</b>
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)*

<b>Subsequent Events</b>	Management evaluated events subsequent to the organizations most recent year end through September 26, 2023, the date the financial statements were available to be issued.
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# Barksdale Forward, Inc.

## Notes to Financial Statements (Cash Basis)

### **1. Cash and cash equivalents**

Included in cash and cash equivalents as of December 31, 2022 and 2021 are interest bearing accounts totaling \$601,468 and \$453,886, 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, 2022 and 2021, 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, 2022, approximately \$330,460 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, 2022

	General Fund	Military Affairs Council	Barksdale Air Show	Total
City of Shreveport	\$200,000	\$ -	\$ -	\$200,000
State of Louisiana	100,000	-	-	100,000
City of Bossier City	65,000	-	-	65,000
Bossier Parish	60,000	-	-	60,000
	\$425,000	\$ -	\$ -	\$425,000

*(Continued)*

# Barksdale Forward, Inc.

## Notes to Financial Statements (Cash Basis)

*(Continued)*

### 3. Funding Sources (continued) Governmental grants (continued):

Year ended December 31, 2021

	Military			
	General Fund	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

Other sources of grant funding include the following:

Year ended December 31, 2022

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

Year ended December 31, 2021

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

# **Barksdale Forward, Inc.**

## **Notes to Financial Statements (Cash Basis)**

*(Continued)*

### **4. Major Vendor**

The Organization had two vendors that accounted for 27% and 25% of non-payroll expenditures for the year ending December 31, 2022. For the year ending December 31, 2021, these same vendors accounted for 10% and 10% 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, 2022 and 2021, 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 80<sup>th</sup> Eighth Air Force anniversary.

### **6. 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.

### **7. 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.

*(Continued)*

# Barksdale Forward, Inc.

## Notes to Financial Statements (Cash Basis)

*(Concluded)*

### 8. Availability of Financial Assets - (Continued)

	2022	2021
Financial assets at year end		
Cash and cash equivalents		
General Fund	\$593,417	\$448,885
Military Affairs Council	78,632	62,383
Barksdale Air Show	326,748	311,739
Total financial assets at year end	<b>998,788</b>	<b>823,007</b>
Less those unavailable for general expenditures within one year due to:		
Contractual or donor restrictions	<b>(6,171)</b>	<b>(6,271)</b>
Financial assets available to meet cash needs for general expenditures within one year	<b>\$992,617</b>	<b>\$816,736</b>

### 9. Net Assets with Donor Restrictions

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

	2022	2021
Management and general program		
Scholarships	6,171	6,271
Total net asset with donor restrictions	<b>\$6,171</b>	<b>\$6,271</b>

## **Supplemental Information**

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# Barksdale Forward, Inc.

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

Year Ended December 31, 2022

Murray Viser, President

Salary	\$ 98,455
Benefits – insurance	-
Benefits – retirement	-
Deferred compensation contributions	-
Car allowance	-
Vehicle provided Barksdale Forward, Inc.	-
Cell phone	-
Dues	-
Vehicle rental	597
Per diem	-
Reimbursements	1,936
Travel	-
Registration fees	300
Conference travel	7,678
Unvouchedered expenses	-
Special meals	-
	<b>\$108,966</b>

	Year Ended December 31, 2022			
	General Fund	Military Affairs Council	Barksdale Air Show	Total
<b>Expenses:</b>				
Program services:				
Air Show expense	\$ -	\$ -	\$35,833	\$35,833
Awards and gifts	-	4,025	-	4,025
Awareness and meetings	1,409	-	-	1,409
Base Support	3,000	6,525	-	9,525
Consultants and expenses	125,000	-	-	125,000
Golf tournament expense	-	17,013	-	17,013
Insurance	852	-	-	852
Payroll taxes	4,875	1,568	-	6,443
Salaries and wages	65,250	20,500	-	85,750
Special events	-	6,748	-	6,748
Travel	8,403	-	-	8,403
<b>Total program services</b>	<b>208,789</b>	<b>56,379</b>	<b>35,833</b>	<b>301,001</b>
Management and general:				
Insurance	853	-	-	853
Miscellaneous	183	2,430	-	2,613
Office and equipment rental (Note 5)	-	5,381	-	5,381
Office expenses	1,805	5,088	-	6,893
Payroll taxes	4,875	1,568	-	6,443
Postage	355	232	-	587
Professional fees (Note 5)	15,102	2,450	-	17,552
Salaries and wages	65,250	20,500	-	85,750
Subscriptions	1,230	-	-	1,230
<b>Total management and general</b>	<b>89,653</b>	<b>37,649</b>	<b>-</b>	<b>127,302</b>
<b>Total expenses</b>	<b>\$298,442</b>	<b>\$94,028</b>	<b>\$35,833</b>	<b>\$428,303</b>

# Barksdale Forward, Inc.

## Schedules of Functional Expenses by Major Funds (Cash Basis)

**Years Ended December 31, 2022 and 2021**

General Fund	Year Ended December 31, 2021			<b>Total</b>
	Military Affairs Council	Barksdale Air Show		
\$ -	\$ -	\$297,723		<b>\$297,723</b>
-	4,678	-		<b>4,678</b>
4,313	-	-		<b>4,313</b>
4,000	6,861	-		<b>10,861</b>
115,000	-	-		<b>115,000</b>
-	22,008	-		<b>22,008</b>
855	-	-		<b>855</b>
4,784	981	-		<b>5,765</b>
63,851	12,816	-		<b>76,667</b>
-	775	-		<b>775</b>
-	-	-		<b>-</b>
192,803	48,119	297,723		<b>538,645</b>
854	-	-		<b>854</b>
55	165	-		<b>220</b>
-	4,505	-		<b>4,505</b>
103	4,933	-		<b>5,036</b>
4,784	980	-		<b>5,764</b>
201	204	-		<b>405</b>
11,165	1,558	2,699		<b>15,422</b>
63,851	12,816	-		<b>76,667</b>
-	-	-		<b>-</b>
81,013	25,161	2,699		<b>108,873</b>
\$273,816	\$73,280	\$300,422		<b>\$647,518</b>

# Barksdale Forward, Inc.

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

**Years Ended December 31, 2022 and 2021**

*For the year ended December 31,*

	2022	2021
Support and revenue:		
President's club	\$61,075	\$ 92,445
Governmental grants	-	117,000
Corporate partners	-	52,000
Other income	-	600
<b>Total support and revenue</b>	<b>61,075</b>	<b>262,045</b>
Expenses:		
Performers	25,695	158,934
Publicity	8,438	11,244
ICAS meeting	1,700	375
Fuel	-	29,002
Marketing and signage	-	24,053
VIP tent catering	-	21,906
Accommodations	-	13,391
Friday Welcome Event	-	11,970
Saturday Night Party	-	10,839
Commander's Tent	-	8,050
Travel	-	6,930
Professional expenses	-	2,699
Promotional	-	663
Other	-	366
<b>Total expenses</b>	<b>35,833</b>	<b>300,422</b>
Increase (decrease) in net assets from Air Show operations	\$25,242	\$ (38,377)

# **Barksdale Forward, Inc.**

## **Summary of Audit Results**

Year Ended December 31, 2022

1. The independent auditor's report expressed an unqualified opinion on the financial statements of Barksdale Forward, Inc.
2. No instances of noncompliance were reported in the independent auditor's report on compliance.
3. No material weaknesses in internal accounting control were disclosed in the independent auditor's report on internal control
4. One audit finding was identified.
5. A separate management letter was not issued.

# **Barksdale Forward, Inc.**

## **Schedule of Findings**

**Year Ended December 31, 2021**

### **2022- 001      Late Filing of Report**

#### Condition

The Organization failed to comply with state law (LA R.S. 24:513) because the annual report for the year ended December 31, 2022 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

During the audit, the Northwest Louisiana area was hit with a major storm that created extended widespread power and Internet outages. During those outages, the Organization's management and the auditor were unable to access computerized financial data necessary for the completion of the audit and preparation of the financial statements. Shortly thereafter, the auditor suffered a series of strokes thus delaying the completion required audit procedures.

#### Effect

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

#### Recommendation

No corrective action is recommended. The cause of the late filing was out of management's control.

# **Barksdale Forward, Inc.**

## **Status of Prior Year's Findings**

**Year Ended December 31, 2021**

<b>Ref. No.</b>	<b>Fiscal Year Finding Initially Occurred</b>	<b>Description Of Finding</b>	<b>Condition Corrected</b>	<b>Corrective Action Taken</b>
2021-001	2021	Late Filing of Report.	No	This finding was repeated as 2022-001.