

**Bossier Arts Council
Bossier City, Louisiana**

**Financial Statements
And
Report on Agreed-Upon Procedures**

As of and for the Years Ended June 30, 2023 and 2022

Bossier Arts Council
Bossier City, Louisiana

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Independent Accountants' Review Report

To the Board of Directors
Bossier Arts Council
Bossier City, Louisiana

We have reviewed the accompanying financial statements of the Bossier Arts Council (a nonprofit organization), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Bossier Arts Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountants' Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in the accompanying Schedule of Compensation, Benefits and Other Payments to Agency Head on page 15 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplemental information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and, accordingly, do not express an opinion on it.



Cook & Morehart,
Certified Public Accountants, LLC
June 1, 2026

Bossier Arts Council
Bossier City, Louisiana
Statements of Financial Position
June 30, 2023 and 2022

ASSETS

	2023	2022
Current assets:		
Cash and cash equivalents	\$ 69,323	\$ 147,222
Investments	53,330	53,020
Grants receivable	12,500	
Accounts receivable	4,474	
Other assets		1,877
Total current assets	<u>139,627</u>	<u>202,119</u>
Property and equipment	142,253	131,123
Accumulated depreciation	(116,231)	(111,959)
Net property and equipment	<u>26,022</u>	<u>19,164</u>
Total Assets	<u><u>\$ 165,649</u></u>	<u><u>\$ 221,283</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:		
Accounts payable	\$ 4,875	\$ 4,825
Accrued liabilities	4,266	2,557
Refundable advance	40,000	65,000
Total current liabilities	<u>49,141</u>	<u>72,382</u>
Net assets:		
With donor restrictions	14,540	20,326
Without donor restrictions	101,968	128,575
Total net assets	<u>116,508</u>	<u>148,901</u>
Total Liabilities and Net Assets	<u><u>\$ 165,649</u></u>	<u><u>\$ 221,283</u></u>

See accompanying notes and independent accountants' review report.

Bossier Arts Council
Bossier City, Louisiana
Statement of Activities
For the Year Ended June 30, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES, GAINS AND OTHER SUPPORT			
Contractual revenue	\$ 147,875	\$	\$ 147,875
Membership dues	2,254		2,254
Special events revenue	46,643		46,643
Rental fees	8,095		8,095
Contributions of cash and other financial assets	9,180		9,180
Contributions of nonfinancial assets	130,000		130,000
Exhibits and workshops	10,214		10,214
Interest	857		857
Miscellaneous	2,217		2,217
Net assets released from restrictions			
Satisfaction of program restrictions	5,786	(5,786)	
Total revenues, gains and other support	<u>363,121</u>	<u>(5,786)</u>	<u>357,335</u>
EXPENSES			
Program	302,422		302,422
Management and general	58,264		58,264
Fund-raising	29,042		29,042
Total expenses	<u>389,728</u>		<u>389,728</u>
Changes in net assets	(26,607)	(5,786)	(32,393)
Net assets as of beginning of year	<u>128,575</u>	<u>20,326</u>	<u>148,901</u>
Net assets as of end of year	<u>\$ 101,968</u>	<u>\$ 14,540</u>	<u>\$ 116,508</u>

See accompanying notes and independent accountants' review report.

Bossier Arts Council
Bossier City, Louisiana
Statement of Activities
For the Year Ended June 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES, GAINS AND OTHER SUPPORT			
Contractual revenue	\$ 142,359	\$ 20,326	\$ 162,685
Membership dues	3,330		3,330
Special events revenue	54,277		54,277
Rental fees	12,480		12,480
Contributions of cash and other financial assets	29,475		29,475
Contributions of nonfinancial assets	130,000		130,000
Gain on forgiveness of loan	23,167		23,167
Exhibits and workshops	8,055		8,055
Interest	1,044		1,044
Miscellaneous	1,310		1,310
Total revenues, gains and other support	<u>405,497</u>	<u>20,326</u>	<u>425,823</u>
EXPENSES			
Program	305,102		305,102
Management and general	58,865		58,865
Fund-raising	32,845		32,845
Total expenses	<u>396,812</u>		<u>396,812</u>
Changes in net assets	8,685	20,326	29,011
Net assets as of beginning of year	<u>119,890</u>		<u>119,890</u>
Net assets as of end of year	<u>\$ 128,575</u>	<u>\$ 20,326</u>	<u>\$ 148,901</u>

See accompanying notes and independent accountants' review report.

Bossier Arts Council
Bossier City, Louisiana
Statement of Functional Expenses
For the Year Ended June 30, 2023

	Program Expenses	Management and General	Fund-raising	Total
Salaries and benefits	\$ 122,178	\$ 14,500	\$	\$ 136,678
Artists fees, exhibits, and workshops	9,838			9,838
Occupancy	130,064			130,064
Office expense		25,482		25,482
Insurance		3,010		3,010
Professional services		14,023		14,023
Repair and maintenance	8,119			8,119
Information technologies		567		567
Travel	3,518			3,518
Depreciation	4,272			4,272
Outreach and marketing	10,711			10,711
East Bank theatre production and supplies	6,657			6,657
Grant expense	5,786			5,786
Special event			29,042	29,042
Other	1,279	682		1,961
Total expenses	<u>\$ 302,422</u>	<u>\$ 58,264</u>	<u>\$ 29,042</u>	<u>\$ 389,728</u>

See accompanying notes and independent accountants' review report.

Bossier Arts Council
Bossier City, Louisiana
Statement of Functional Expenses
For the Year Ended June 30, 2022

	Program Expenses	Management and General	Fund-raising	Total
Salaries and benefits	\$ 111,950	\$ 13,104	\$	\$ 125,054
Artists fees, exhibits, and workshops	16,436			16,436
Occupancy	130,951			130,951
Office expense		28,563		28,563
Insurance		4,880		4,880
Professional services		10,156		10,156
Repair and maintenance	9,679			9,679
Information technologies		1,502		1,502
Travel	3,003			3,003
Depreciation	2,964			2,964
Outreach and marketing	9,445			9,445
East Bank theatre production and supplies	19,340			19,340
Special event			32,845	32,845
Other	1,334	660		1,994
Total expenses	<u>\$ 305,102</u>	<u>\$ 58,865</u>	<u>\$ 32,845</u>	<u>\$ 396,812</u>

See accompanying notes and independent accountants' review report.

Bossier Arts Council
Bossier City, Louisiana
Statements of Cash Flows
For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Activities		
Changes in net assets	\$ (32,393)	\$ 29,011
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	4,272	2,964
Gain on forgiveness of loan		(23,167)
(Increase) decrease in:		
Grants receivable	(12,500)	
Other receivables	(4,474)	
Other assets	1,877	(1,593)
Increase (decrease) in:		
Accounts payable	109	702
Accrued liabilities	1,650	(199)
Refundable advance	(25,000)	
Net cash provided by (used in) operating activities	<u>(66,459)</u>	<u>7,718</u>
Investing Activities:		
Payments for property and equipment	(11,131)	(9,851)
Purchase of investments	(309)	(559)
Net cash (used in) investing activities	<u>(11,440)</u>	<u>(10,410)</u>
Net (decrease) in cash and cash equivalents	(77,899)	(2,692)
Cash and cash equivalents as of beginning of year	<u>147,222</u>	<u>149,914</u>
Cash and cash equivalents as of end of year	<u>\$ 69,323</u>	<u>\$ 147,222</u>
Non-cash Financing Activities		
Loan payable forgiven	<u>\$</u>	<u>\$ 23,167</u>

See accompanying notes and independent accountants' review report.

Bossier Arts Council
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2023 and 2022

(1) Summary of Significant Accounting Policies

A. Nature of Activities

Bossier Arts Council (the Council) is a nonprofit corporation under the laws of the State of Louisiana. The Council is an organization of volunteers and professional staff, dedicated to promoting, supporting, and providing cultural events and programming of the highest possible quality in Bossier Parish. The Council encourages the development and growth of other arts organizations and individuals in order to enhance the quality of life and to develop a cultural identity for Bossier Parish.

B. Basis of Accounting

The financial statements of Bossier Arts Council have been prepared on the accrual basis of accounting.

C. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results could differ from those estimates.

D. Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards. Under those standards, the Organization is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the organization. These net assets may be used at the discretion of the Council's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Council or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities. The Council has adopted a policy to classify donor restricted contributions as without donor restrictions to the extent that donor restrictions were met in the year the contribution was received.

E. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, Bossier Arts Council considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

(Continued)

Bossier Arts Council
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2023 and 2022
(Continued)

F. Property and Equipment

All acquisitions of property and equipment in excess of \$1,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful life of each asset.

G. Contributions

Contributions received are recorded as increase in net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature or any donor restrictions. When restrictions expire (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. In the absence of donor restrictions to the contrary, restrictions on contributions of property or equipment or on assets restricted to acquiring property or equipment expire when the property or equipment is placed in service.

H. Income Tax Status

Bossier Arts Council is a nonprofit organization exempt from Federal income tax under IRS Code Section 501 (c) (3) of the Internal Revenue Code and therefore, is not subject to income taxes. However, income from certain activities not directly related to Bossier Arts Council's tax-exempt purpose is subject to taxation as unrelated business income. Bossier Arts Council had no such income for this period. The Organization's Form 990, Return of Organization Exempt from Income Tax, for the years ended June 30, 2020, 2021, 2022, and 2023 are subject to examination by the IRS, generally three years after they were filed.

I. Functional Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities and the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Costs are directly charged to the function they benefit. Expenses are allocated to functions based upon management's equitable determination.

J. Fair Value Measurements

Generally accepted accounting principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities ("Level 1") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy are described as follows:

Level 1: quoted prices (unadjusted) for identical assets or liabilities in active markets that the Organization has the ability to access as of the measurement date.

Level 2: significant other observable inputs than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

(Continued)

Bossier Arts Council
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2023 and 2022
(Continued)

Level 3: significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

(2) Concentrations of Credit Risk

Financial instruments that potentially subject Bossier Arts Council to concentrations of credit risk consist principally of temporary cash investments and grant receivables.

Concentrations of credit risk with respect to grant receivables are limited due to these amounts being due from governmental agencies under contractual terms. As of June 30, 2023 and 2022, Bossier Arts Council had no significant concentrations of credit risk in relation to grant receivables.

Bossier Arts Council maintains cash balances at financial institution located in the Bossier City area. Accounts at that institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At June 30, 2023, total cash balances held at financial institutions was \$116,298, all of which was secured by FDIC insurance. At June 30, 2022, total cash balances held at financial institutions was \$198,498, all of which was secured by FDIC insurance.

(3) Investments

Investments are presented in the financial statements at fair value using level 2 fair value measure. Investments at June 30, 2023 and 2022 consisted of certificates of deposit with maturities greater than 90 days. The certificates of deposit are carried at cost, which approximates market. The certificate of deposit balance as of June 30, 2023 and 2022 was \$53,330 and \$53,020, respectively.

(4) Accrued Liabilities

Accrued liabilities at June 30, 2023 and 2022 consisted of the following:

	2023	2022
Sales taxes payable	\$ 204	\$ 204
Payroll taxes payable	4,062	2,353
	<u>\$ 4,266</u>	<u>\$ 2,557</u>

(5) Net Assets

Net assets at June 30, 2023 and 2022, consisted of the following:

	2023	2022
Net Assets With Donor Restrictions:		
Stage	\$ 12,040	\$ 17,826
Sign and website	2,500	2,500
Total net assets with donor restrictions	<u>14,540</u>	<u>20,326</u>
Net Assets Without Donor Restrictions:		
Undesignated	75,946	109,411
Net investment in property and equipment	26,022	19,164
Total net assets without donor restrictions	<u>101,968</u>	<u>128,575</u>
Total net assets	<u>\$ 116,508</u>	<u>\$ 148,901</u>

(Continued)

Bossier Arts Council
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2023 and 2022
(Continued)

(6) Liquidity and Availability of Financial Assets

Bossier Arts Council monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. Bossier Arts Council has the following financial assets that could readily be made available within one year of the balance sheet to fund expenses without limitations:

Financial assets at year-end:	2023	2022
Cash and cash equivalents	\$ 69,323	\$ 147,222
Investments	53,330	53,020
Grants receivable	12,500	
Accounts receivable	4,474	
Other assets		1,877
Total financial assets	<u>139,627</u>	<u>202,119</u>
Less amounts not available to be used within one year:		
Net assets with donor restrictions	<u>(14,540)</u>	<u>(20,326)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 125,087</u>	<u>\$ 181,793</u>

In addition to financial assets available to meet general expenditures over the year, Bossier Arts Council operates with a balanced budget and anticipates covering its general expenditures using the income generated from contractual agreements with governmental agencies and contributions. The Statement of Cash Flows identifies the sources and uses of Bossier Arts Council's cash and shows positive cash generated by operations of \$7,718 for fiscal year ending June 30, 2022, and negative cash generated by operations of (\$66,459) for fiscal year ending June 30, 2023.

(7) Property and Equipment

Property and equipment at June 30, 2023, with estimated depreciable life, are summarized as follows:

Furniture, fixtures, equipment	5 – 10 years	\$ 77,479
East bank theatre equipment	5 – 10 years	15,958
Annex building	25 years	14,441
Leasehold improvements	25 years	34,375
Accumulated depreciation		<u>(116,231)</u>
		<u>\$ 26,022</u>

Depreciation expense for the year ended June 30, 2023 was \$4,272.

Property and equipment at June 30, 2022, with estimated depreciable life, are summarized as follows:

Furniture, fixtures, equipment	5 – 10 years	\$ 77,479
Signage in process	5 – 10 years	9,851
East bank theatre equipment	5 – 10 years	15,958
Annex building	25 years	14,441
Leasehold improvements	25 years	13,394
Accumulated depreciation		<u>(111,959)</u>
		<u>\$ 19,164</u>

Depreciation expense for the year ended June 30, 2022 was \$2,964. Signage in process was not subject to depreciation.

(Continued)

Bossier Arts Council
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2023 and 2022
(Continued)

(8) Advertising Costs

Advertising costs are charges to expense as incurred. Advertising costs totaled \$2,161 and \$5,012 for the years ended June 30, 2023 and 2022, respectively.

(9) Contractual Revenue – Grants

During the years ended June 30, 2023 and 2022, the Council received contractual revenue from the City of Bossier City, the State of Louisiana, and Shreveport Regional Arts Council totaling \$147,875 and \$162,685, respectively, for programming and plaza management. The continued existence of these funds is based on annual contract renewals with those entities.

(10) Contributions of Nonfinancial Assets

Contributions of nonfinancial assets for the years ended June 30, 2023 and 2022, are recorded at estimated fair market value at the date of donation and have been included in revenue and expenses for the year. Such amounts consisted of \$130,000 and \$130,000, respectively, for rent and utilities paid by the City of Bossier City. The fair value of donated facilities and utilities is determined based upon the approximate fair value of rentals in the area.

(11) Refundable Advance

The Council records contractual funds received in excess of expenditures as a refundable advance until they are expended for the purpose of the contract or until the funds are returned to the appropriate funding source.

(12) Loan Payable

In April 2020 and February 2021, the Bossier Arts Council received loan proceeds in the amount of approximately \$20,811 and \$23,167, respectively, under the Paycheck Protection Program ("PPP"). The PPP was established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"). The loan and accrued interest are forgivable after twenty-four weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the twenty-four week period. The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first six months. The Bossier Arts Council intends to use the proceeds for purposes consistent with the PPP.

In October 2020, the Bossier Arts Council received loan forgiveness in the amount of \$20,811, for the "PPP" loan received in April 2020. In August 2021, the Bossier Arts Council received loan forgiveness in the amount of \$23,167, for the "PPP" loan received in February 2021. The forgiveness is recognized as gain on forgiveness of loan on the statement of activities for the year ended June 30, 2022.

(13) Subsequent Events

Subsequent events have been evaluated through June 1, 2026, the date the financial statements were available to be issued.

(Continued)

Bossier Arts Council
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2023 and 2022
(Continued)

(14) Adoption of New Accounting Pronouncement

Effective July 1, 2021, Bossier Arts Council adopted FASB ASC 842, *Leases*. Bossier Arts Council determines if an arrangement contains a lease at inception based on whether the Organization has the right to control the asset during the contract period and other facts and circumstances. The Organization elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allowed it to carry forward the historical lease classification. The adoption of FASB ASC 842 did not have a material impact on the Organization's statement of activities, cash flows or debt covenants.

Bossier Arts Council
 Bossier City, Louisiana
 Schedule of Compensation, Benefits and Other Payments to Agency Head
 For the Year Ended June 30, 2023

<u>Purpose</u>	<u>Time Period</u>	<u>Amount</u>
Agency Head: Robin Jones, Executive Director	July 2022 - September 2022	
Salary		\$ 18,975
Agency Head: Brittainy Pope, Executive Director	October 2022 - June 2023	
Salary		\$ 34,833

**COOK & MOREHART,
Certified Public Accountants, LLC**

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**Independent Accountants' Report
On Applying Agreed-Upon Procedures**

To the Board of Directors
Bossier Arts Council
Bossier City, Louisiana

We have performed the procedures enumerated below on Bossier Arts Council's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. Bossier Arts Council's management is responsible for its financial records and compliance with applicable laws and regulations.

Bossier Arts Council has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on Bossier Arts Council's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended June 30, 2023. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

1. Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Agency's management.

We obtained the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Agency's management.

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than 30 disbursements are selected.

Six disbursements were selected from each grant administered.

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

The payments selected for testing were for the proper amount and payee in the supporting documentation.

4. Report whether the selected disbursements were coded to the correct fund and general ledger account.

The payments selected were coded to the correct fund and general ledger account.

5. Report whether the selected disbursements were approved in accordance with the Agency's policies and procedures.

The payments selected were all approved in accordance with the agency's policies and procedures.

6. For each selected disbursement made for federal grant awards, obtain the *Compliance Supplement* for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the *Compliance Supplement*, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.

The selected disbursements were determined to be in compliance with the grant agreements.

7. Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close-out reports, if applicable, with the Agency's financial records; and report whether the amounts in the close-out reports agree with the Agency's financial records.

No closeout reports were required for grant funds received during the fiscal year.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions.

Bossier Arts Council posts notices of each meeting and the accompanying agenda on the door of Bossier Arts Council's office building. In addition, the meeting notices are posted on the Bossier Arts Council's website.

Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the agency provided to the applicable federal, state or local grantor agency. Report whether the budgets for federal, state and local grants included the purpose and duration of the grants; and whether budgets for state grants also included specific goals, objectives, and measures of performance.

Bossier Arts Council is not required to prepare a budget for the grant funds received.

State Audit Law

10. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The Bossier Arts Council's report was not filed timely, in accordance with R.S. 24:513. See finding 2023-001.

11. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

The Bossier Arts Council did not have any procurement activities subject to the bid law requirements.

Prior-Year Comments

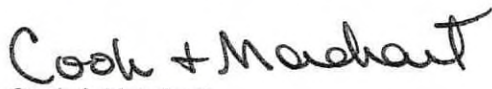
12. Obtain and report management's representation as to whether any prior year suggestions, exceptions, recommendations, and/or comments have been resolved.

There were no prior year findings for the year ended June 30, 2022.

We were engaged by Bossier Arts Council to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Agency's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Agency's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.


Cook & Morehart,
Certified Public Accountants, LLC
June 1, 2026

Bossier Arts Council
Bossier City, Louisiana
Summary Schedule of Findings
June 30, 2023

Summary Schedule of Prior Year Findings

There were no findings for the prior year ended June 30, 2022.

Summary Schedule of Current Year Findings

There is one finding for the current year ended June 30, 2023.

2023-001 Finding – Late Submission of Audit

Finding: The review report for the year ended June 30, 2023, was not submitted timely in accordance with the state law.

Criteria: State law requires reports to be submitted no later than six months after Bossier Arts Council's year end.

Cause: Due to a turnover in personnel, Bossier Arts Council's experienced delays in locating necessary supporting documentation for the review.

Effect: Bossier Arts Council's review report was not submitted timely in accordance with state law.

Recommendation: We recommend that Bossier Arts Council's established appropriate controls for ensuring the required reports will be submitted timely in the future.

Views of Responsible Officials and Planned Corrective Actions: Bossier Arts Council will implement procedures for ensuring the review is submitted timely in the future.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

March 11, 2026 (Date Transmitted)

Cook & Morehart (CPA Firm Name)
1215 Hawn Ave. (CPA Firm Address)
Shreveport, LA 71107 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 6/30/2023 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes ☒ No ☐ N/A ☐

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes ☒ No ☐ N/A ☐

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes ☒ No ☐ N/A ☐

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes ☒ No ☐ N/A ☐

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website to determine whether a non-profit agency is subject to the open meetings law.**

Yes ☒ No ☐ N/A ☐

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes ☒ No ☐ N/A ☐

Reporting

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes ☒ No ☐ N/A ☐

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [☒] No [] N/A []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [☒] No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [☒] No [] N/A []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [☒] No [] N/A []

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [☒] No [] N/A []

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes [☒] No [] N/A []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [☒] No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes [☒] No [] N/A []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [☒] No [] N/A []

We are not aware of any material misstatements in the information we have provided to you.

Yes [☒] No [] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [☒] No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal

controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes ☒ No ☐ N/A ☐

The previous responses have been made to the best of our belief and knowledge.

<u>Lynn Laird</u>	Secretary	<u>3/13/2026</u>	Date
<u>[Signature]</u>	Treasurer		Date
<u>[Signature]</u>	President	<u>3/13/2026</u>	Date