

LARC FOUNDATION, INC.
FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2019

LARC FOUNDATION, INC.

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* A PROFESSIONAL CORPORATION
** A LIMITED LIABILITY COMPANY



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To the Board of Directors of
the LARC Foundation, Inc.
Lafayette, Louisiana

Management is responsible for the accompanying financial statements of LARC Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, and the related statement of activities for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

*Wright, Moore, DeHart,
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WRIGHT, MOORE, DEHART,
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Certified Public Accountants

September 25, 2019
Lafayette, Louisiana

LARC FOUNDATION, INC.

**STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019**

ASSETS

CURRENT ASSETS

Cash	\$ 15,493
Money Market Accounts	34,444
Certificates of Deposit	404,782
Investments, Market Value	<u>832,670</u>

TOTAL ASSETS \$ 1,287,389

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES \$ -

NET ASSETS

Without Donor Restrictions 1,287,389

TOTAL LIABILITIES AND NET ASSETS \$ 1,287,389

See Independent Accountants' Compilation Report.

**STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

REVENUES AND SUPPORT

Fundraising Revenue	\$ 18,400
Interest Revenue	3,368
Gain (Loss) on Investment Transactions:	
Unrealized	56,535
Realized	<u>(48,429)</u>
 Total Revenue	 <u>29,874</u>

EXPENSES

Supporting Services:

401(k) Expenses	41,390
Accounting	1,560
Bank Charges	387
Filing Fees	115
Fundraising Expense	5,520
Office Supplies	432
Other	<u>10,633</u>

Total Expenses 60,037

Change In Net Assets (30,163)

NET ASSETS, BEGINNING OF YEAR 1,317,552

NET ASSETS, END OF YEAR \$ 1,287,389

See Independent Accountants' Compilation Report.

LARC FOUNDATION, INC.

Schedule I - Compensation, Reimbursements, Benefits and Other Payments to the Agency Head
For the Year Ended June 30, 2019

The Foundation made no such payments during the fiscal year ended June 30, 2019.