



Barksdale Forward, Inc.

**Financial Statements
(Cash Basis)**

Years Ended December 31, 2020 and 2019

Barksdale Forward, Inc.

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Independent Auditor's Report

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

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, 2020 and 2019, 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 and the related notes to financial statements.

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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, I express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinions

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, 2020 and 2019, 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.

Other Matters

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, 2020 on page 17; the Schedules of Functional Expenses by Major Funds (Cash Basis) for the years ended December 31, 2020 and 2019 on page 18; and the Schedule of Support, Revenue and Expenses for the Barksdale Air Show (Cash Basis) for the years ended December 31, 2020 and 2019 on page 19, 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
August 27, 2021



	Year Ended December 31, 2020			
	General	Military	Barksdale	Total
	Fund	Affairs	Air Show	
		Council		
Assets				
Current:				
Cash and cash equivalents (Notes 1 and 2)	\$460,841	\$81,434	\$350,949	\$893,224
Cash and cash equivalents, restricted (Note 1 and 6)	-	8,971	-	8,971
Interfund receivable (payable)	3,398	-	(3,398)	-
	\$464,239	\$90,405	\$347,551	\$902,195
Liabilities and Net Assets				
Liabilities-Current -				
Withheld payroll taxes	\$ 1,510	\$ -	\$ -	\$ 1,510
Total liabilities – all current	1,510	-	-	1,510
Net assets:				
Without donor restrictions	462,729	81,434	347,551	891,714
With donor restrictions (Note 6)	-	8,971	-	8,971
Total net assets	462,729	90,405	347,551	900,685
	\$464,239	\$90,405	\$347,551	\$902,195



Barksdale Forward, Inc.

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

Years Ended December 31, 2020 and 2019

Year Ended December 31, 2019			
General Fund	Military Affairs Council	Barksdale Air Show	Total
\$554,339	\$81,479	\$351,132	\$986,950
-	6,628	-	6,628
3,398	-	(3,398)	-
\$557,737	\$88,107	\$347,734	\$993,578
\$ 1,470	\$ -	\$ -	\$ 1,470
1,470	-	-	1,470
556,267	81,479	347,734	985,480
-	6,628	-	6,628
556,267	88,107	347,734	992,108
\$557,737	\$88,107	\$347,734	\$993,578

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

	Year Ended December 31, 2020			Total
	General Fund	Military Affairs Council	Barksdale Air Show	
Changes in net assets without donor restrictions:				
Support and revenue:				
Governmental funding (Note 3)	\$162,500	\$ -	\$ -	\$162,500
Dues and donations	-	49,686	-	49,686
Grants (Note 3)	21,000	-	-	21,000
Golf tournament fee income	-	2,000	-	2,000
Investment income, net	1,931	-	-	1,931
Air Show income	-	-	-	-
Total support and revenue	185,431	51,686	-	237,117
Expenses:				
Base advocacy program	194,060	20,788	-	214,848
Management and general program	84,909	33,286	1,633	119,828
Barksdale air show program	-	-	986	986
Total expenses	278,969	54,074	2,619	335,662
Other income	-	2,343	2,436	4,779
Increase (decrease) in net assets without donor restrictions	(93,538)	(45)	(183)	(93,766)
Changes in net assets with donor restrictions:				
Donor restricted income	-	41,130	-	41,130
Donor restricted expenses	-	(38,787)	-	(38,787)
Increase (decrease) in net assets with donor restrictions	-	2,343	-	2,343
Increase (decrease) in net assets	(93,538)	2,298	(183)	(91,423)
Net assets, beginning of year	556,267	88,107	347,734	992,108
Net assets, end of year	\$462,729	\$90,405	\$347,551	\$900,685

Barksdale Forward, Inc.

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

Years Ended December 31, 2020 and 2019

	Year Ended December 31, 2019			Total
	General Fund	Military Affairs Council	Barksdale Air Show	
	\$327,500	\$ 8,500	\$122,000	\$458,000
	-	77,428	-	77,428
	40,000	-	20,000	60,000
	-	12,073	-	12,073
	3,787	-	-	3,787
	-	-	169,550	169,550
	371,287	98,001	311,550	780,838
	218,126	45,761	-	263,887
	75,638	27,157	2,215	105,010
	-	-	254,483	254,483
	293,764	72,918	256,698	623,380
	875	500	-	1,375
	78,398	25,583	54,852	158,833
	-	-	-	-
	-	95,634	-	95,634
	-	(90,206)	-	(90,206)
	-	5,428	-	5,428
	78,398	31,011	54,852	164,261
	477,869	57,096	292,882	827,847
	\$556,267	\$88,107	\$347,734	\$992,108

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

Year Ended December 31, 2020

	Program Activities			Supporting Activities	Total
	Base Advocacy Program	Barksdale Air Show Program	Total Program Activities	Management and General Program	
Expenses					
Air Show expense	\$ -	\$986	\$ 986	\$ -	\$ 986
Awards and gifts	2,090	-	2,090	-	2,090
Awareness and meetings	750	-	750	-	750
Base Support	6,083	-	6,083	-	6,083
Consultants and expenses	120,000	-	120,000	-	120,000
Golf tournament expense	575	-	575	-	575
Insurance	896	-	896	822	1,718
Miscellaneous	-	-	-	5,173	5,173
Office and equipment rental (Note 5)	-	-	-	4,914	4,914
Office expenses	-	-	-	6,212	6,212
Payroll taxes	5,826	-	5,826	5,826	11,652
Postage	-	-	-	451	451
Professional fees (Note 5)	-	-	-	16,572	16,572
Salaries and wages	78,628	-	78,628	78,628	157,256
Special events	-	-	-	-	-
Subscriptions	-	-	-	1,230	1,230
Travel	-	-	-	-	-
Total expenses	\$214,848	\$986	\$215,834	\$119,828	\$335,662

Barksdale Forward, Inc.

Statements of Functional Expenses (Cash Basis)

Years Ended December 31, 2020 and 2019

Year Ended December 31, 2019					
Program Activities			Supporting Activities		Total
Base Advocacy Program	Barksdale Air Show Program	Total Program Activities	Management and General Program		
\$ -	\$246,409	\$246,409	\$ -		\$246,409
5,054	-	5,054	-		5,054
8,220	-	8,220	-		8,220
3,455	-	3,455	-		3,455
120,000	-	120,000	-		120,000
20,864	-	20,864	-		20,864
1,072	-	1,072	821		1,893
-	-	-	2,057		2,057
-	-	-	4,996		4,996
-	-	-	5,388		5,388
5,247	574	5,821	5,247		11,068
-	-	-	206		206
-	-	-	15,661		15,661
69,404	7,500	76,904	69,404		146,308
686	-	686	-		686
-	-	-	1,230		1,230
29,885	-	29,885	-		29,885
\$263,887	\$254,483	\$518,370	\$105,010		\$623,380

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 2018 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 August 27, 2021, 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, 2020 and 2019 are interest bearing accounts totaling \$463,469 and \$584,164, 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, 2020 and 2019, 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, 2020, approximately \$223,162 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, 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

Year ended December 31, 2019

	General Fund	Military Affairs Council	Barksdale Air Show	Total
City of Bossier City	\$ 65,000	\$ -	\$ 65,000	\$130,000
City of Shreveport	102,500	-	10,000	112,500
State of Louisiana	100,000	-	-	100,000
Bossier Parish	60,000	8,500	25,000	93,500
Caddo Parish	-	-	15,000	15,000
Convention and Tourist Bureau	-	-	7,000	7,000
	\$327,500	\$8,500	\$122,000	\$458,000

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, 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

Year ended December 31, 2019

	General Fund	Military Affairs Council	Barksdale Air Show	Total
Greater Bossier Economic Development Foundation	\$40,000	\$ -	\$20,000	\$60,000
	\$40,000	\$ -	\$20,000	\$60,000

4. Major Vendor

The Organization had two vendors that accounted for 37% and 37% of non-payroll expenditures for the year ending December 31, 2020. For the year ending December 31, 2019, these same vendors accounted for 11% and 11% 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, 2020 and 2019, was \$0 and \$0, respectively, and is included in the general fund expenses.

Barksdale Forward, Inc.

Notes to Financial Statements (Cash Basis)

(Continued)

5. 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.

	2020	2019
Financial assets at year end		
Cash and cash equivalents		
General Fund	\$460,841	\$554,339
Military Affairs Council	90,405	88,107
Barksdale Air Show	350,949	351,132
Total financial assets at year end	902,195	993,578
Less those unavailable for general expenditures within one year due to:		
Contractual or donor restrictions	(8,971)	(6,628)
Financial assets available to meet cash needs for general expenditures within one year	\$893,224	\$986,950

6. Net Assets with Donor Restrictions

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

	2020	2019
Base advocacy program		
Base advocacy	\$ 428	\$ 428
Management and general program		
Scholarships	3,543	6,200
Operation Hero	5,000	-
Total net asset with donor restrictions	\$8,971	\$6,628

Barksdale Forward, Inc.

Notes to Financial Statements (Cash Basis)

(Concluded)

7. 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, 2020

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	3,000
Conference travel	-
Unvouchered expenses	-
Special meals	-
	<hr/>
	\$100,000

	Year Ended December 31, 2020			Total
	General Fund	Military Affairs Council	Barksdale Air Show	
Expenses:				
Program services:				
Air Show expense	\$ -	\$ -	\$ 986	\$ 986
Awards and gifts	-	2,090	-	2,090
Awareness and meetings	750	-	-	750
Base Support	3,462	2,621	-	6,083
Consultants and expenses	120,000	-	-	120,000
Golf tournament expense	-	575	-	575
Insurance	896	-	-	896
Payroll taxes	4,724	1,102	-	5,826
Salaries and wages	64,228	14,400	-	78,628
Special events	-	-	-	-
Travel	-	-	-	-
Total program services	194,060	20,788	986	215,834
Management and general:				
Insurance	822	-	-	822
Miscellaneous	36	5,137	-	5,173
Office and equipment rental (Note 5)	-	4,914	-	4,914
Office expenses	-	6,212	-	6,212
Payroll taxes	4,724	1,102	-	5,826
Postage	283	168	-	451
Professional fees (Note 5)	13,586	1,353	1,633	16,572
Salaries and wages	64,228	14,400	-	78,628
Subscriptions	1,230	-	-	1,230
Total management and general	84,909	33,286	1,633	119,828
Total expenses	\$278,969	\$54,074	\$2,619	\$335,662

Barksdale Forward, Inc.

Schedules of Functional Expenses by Major Funds (Cash Basis)

Years Ended December 31, 2020 and 2019

Year Ended December 31, 2019				
General Fund	Military Affairs Council	Barksdale Air Show		Total
\$ -	\$ -	\$ 246,409		\$246,409
-	5,054	-		5,054
8,220	-	-		8,220
-	3,455	-		3,455
120,000	-	-		120,000
-	20,864	-		20,864
872	200	-		1,072
4,145	1,102	574		5,821
55,004	14,400	7,500		76,904
-	686	-		686
29,885	-	-		29,885
218,126	45,761	254,483		518,370
821	-	-		821
1,022	1,035	-		2,057
-	4,996	-		4,996
425	4,963	-		5,388
4,145	1,102	-		5,247
206	-	-		206
12,785	661	2,215		15,661
55,004	14,400	-		69,404
1,230	-	-		1,230
75,638	27,157	2,215		105,010
\$293,764	\$72,918	\$256,698		\$623,380

Barksdale Forward, Inc.

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

Years Ended December 31, 2020 and 2019

<i>For the year ended December 31,</i>	2020	2019
Support and revenue:		
Other income	\$2,436	\$ -
Governmental grants	-	122,000
President's club	-	105,550
Corporate partners	-	64,000
Greater Bossier Economic Development Foundation	-	20,000
Total support and revenue	2,436	311,550
Expenses:		
Professional expenses	1,633	2,215
Pyro	411	-
ICAS meeting	375	3,398
Publicity	200	13,065
Performers	-	89,837
VIP tent catering	-	41,194
Fuel	-	35,890
Marketing and signage	-	24,424
Friday Welcome Event	-	11,970
Payroll & payroll related	-	8,074
Commander's Tent	-	8,050
Saturday Night Party	-	7,980
Accommodations	-	2,901
Performer food	-	2,059
Golf carts	-	1,843
Supplies	-	1,728
SVS rentals	-	947
Postage	-	698
Insurance	-	425
Total expenses	2,619	256,698
Increase (decrease) in net assets from Air Show operations	\$ (183)	\$ 54,852