

PRESS STREET
NEW OREANS, ORLEANS PARISH

10794-19

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

6/28/2020

Ms. Gayle Fransen
Engagement Manager
Louisiana Legislative Auditor
1600 North Third Street
Baton Rouge, LA 70802

Dear Ms. Fransen:

In accordance with Louisiana Revised Statute 24:513, enclosed are the Affidavit and Revenue Certification Form and the annual financial statements for my entity, as of and for the year ended 12/31/19 (entity's year-end). Apologies for not getting this to you earlier. As a result of Covid 19, we have had very limited access to our office. The statements include all funds under the control of this entity. The accompanying financial statements have been prepared on an accrual basis of accounting.

Sincerely,



Officer's Signature

Robert B. Snead, Executive Director

Enclosure : Profit & Loss Statement for 2019

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENT FOR YOUR RECORDS

Please return the completed form within 90 days of your entity's year-end to Louisiana Legislative Auditor – Local Government Services; Post Office Box 94397, Baton Rouge, LA 70804-9397 - Updated 8/3/16

Affidavit and Revenue Certification

PRESS STREET
ORLEANS PARISH
NEW ORLEANS, LA

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$75,000 OR LESS (if applicable)**

The annual sworn financial statements are *required* by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$75,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(J)(1)(c)(i)(aa).

Personally came and appeared before the undersigned authority, ROBERT B. SNEAD, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of PRESS STREET as of 12/31/2019, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, ROBERT B SNEAD, who, duly sworn, deposes and says that PRESS STREET received \$75,000 or less in revenues and other sources for the year ended 12/31/19, and accordingly, is not required to have an audit for the previously mentioned year.

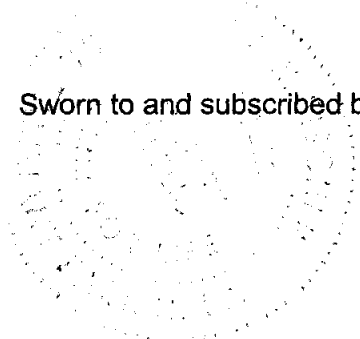


Officer's Signature

Sworn to and subscribed before me this 29 day of July, 2020.



NOTARY PUBLIC SIGNATURE & SEAL



For Office Use Only

Under provisions of state law, this report will become a public document on the Monday following the release date. A copy of the report will be submitted to appropriate public officials and be available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date _____

Please Complete This Section

Officer's Name: Robert B Snead
Officer's Title: Executive Director
Address: 3306 St. Claude Ave
City, Zip: New Orleans, LA 70117
Ph: Cell/Land: 843-714-4088 / 504-298-3161
E-mail: bob@antenna.works

PRESS STREET**Statement of Cash Receipts and Disbursements
For the Year Ended 12/31/2019**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
RECEIPTS (Provide Brief Description):			
1. ARTS COUNCIL OF NEW ORLEANS	4887.00	0	4887.00
2. LOUISIANA DIVISION OF THE ARTS	10800.00	0	10800.00
3. Contributed (Foundations & Individual Donations)		1279049.76	1279049.76
4. Earned Income (Sales and Rentals)		125300.82	125300.82
5. Government Support (Federal)		15000.00	15000.00
6. Total receipts (add lines 1 - 5)	<u>\$15687.00</u>	<u>\$1419350.58</u>	<u>\$1435037.58</u>
DISBURSEMENTS (Provide Brief Description):			
7. Facilities (Rent, Utilities, Insurance)		56593.07	56593.07
8. Program Expenses	4000.00	1119237.40	1123237.40
9. Promotions & Marketing		2255.48	2255.48
10. Administration & Staffing	11687.00	161829.12	173516.12
11. Office & Equipment Expenses		19116.38	19116.38
12. Fundraising Expenses		2281.66	2281.66
13. Total Disbursements (add lines 7 - 12)	<u>\$ 15687.00</u>	<u>\$ 1361313.11</u>	<u>\$1377000.11</u>
14. Change in fund balance (Lines 6 minus 13)	\$ 0	\$ 58037.47	\$ 58037.47
15. Fund Balance at beginning of year	\$ 0	\$ 281151.31	\$ 281151.31
16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B	\$ 0	\$ 339188.78	\$ 339188.78

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

PRESS STREET**Balance Sheet, on 12/31/2019**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
ASSETS (balances at year-end) -Give brief description:			
1. Cash and cash equivalents on hand	\$ 0	\$339188.78	339188.78
2. Investments (fair value) on hand	0		0
3. Office furnishings (Cost of desks, etc)	0	28450.00	28450.00
4. Equipment (Cost of fax machine, etc)	0	47723.00	47723.00
5. Other (brief description)			
6. Total Assets (add lines 1 - 5)	<u>\$ 0</u>	<u>415361.78</u>	<u>415361.78</u>
LIABILITIES AND FUND BALANCE (at year-end):			
7. Liabilities (give brief description):			
8. Credit Card	\$0	-12144.91	-12144.91
9.			
10.			
11. Total Liabilities (add lines 7 - 10)	0	-12144.91	-12144.91
12. Fund balance (amount from Line 16 on Statement A)	0	339188.78	339188.78
13. Other			
14. Total Liabilities and Fund Balance (add lines 11 - 13)	<u>0</u>	<u>327043.87</u>	<u>327043.87</u>

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS FOR YOUR RECORDS

PRESS STREET**Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer (Required Form - Please Submit Completed Form Per Attached Instructions)**For the Year Ended 12/31/2019**Agency Head Name:** Robert B. Snead

Purpose	Amount
Salary	45192.38
Benefits-insurance	0
Benefits-retirement	0
Benefits-other (describe)	0
Benefits-other (describe)	0
Benefits-other (describe)	0
Car allowance	0
Vehicle provided by government (enter amount reported on W-2)	0
Per diem	0
Reimbursements	0
Travel	2095.59
Registration fees	0
Conference travel	0
Housing	0
Unvouchered expenses (example: travel advances, etc.)	0
Special meals	0
Other	0

____ Please check here if the Agency Head does not receive any compensation, benefits, and other payments. (Act 462 of the 2015 Legislative Session allows nongovernmental entities or not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from the public funds.)

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Antenna

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
Contributions	
Corporate Donations	25,545.73
Fiscal Sponsorship	478.00
<i>Aron Chang Water project income</i>	28,384.67
Community Printshop	1,950.00
Hollow Tree	204,330.30
Kolajfest Income	6,986.08
Letters Read income	7,190.25
Memory Project	10,000.00
Red Flame Hunters	4,500.00
Sketch Basin	25,977.10
Total Fiscal Sponsorship	289,796.40
General Operating Grants	
Government Entities	34,075.00
Private Foundations	125,000.00
Total General Operating Grants	159,075.00
Individual Donations	21,324.76
Cash Donations	534.69
Total Individual Donations	21,859.45
Sustainability Fund	5,000.00
Total Contributions	501,276.58
Earned Income	
Art Sales	1,300.60
Book Sales	9,062.05
Misc Merch Sales	1,889.89
Paper Machine Rentals	13,310.00
Printing Income	87,701.06
Rentals	11,716.29
Signals	320.93
Total Earned Income	125,300.82
Fundraisers	
In the Fold Income	22,632.33
Total Fundraisers	22,632.33
Membership Income	
Individual membership	2,011.06
Total Membership Income	2,011.06

Antenna

PROFIT AND LOSS

January - December 2019

	TOTAL
Program Income	
Antenna Income	
Open Call	10,258.63
Spillways	
Dread Scott - SRR Income	
Dread Scott - Foundation Income	590,559.00
Dread Scott - Individual Donations	78,803.19
Dread Scott - Transfer from Dread	66,757.93
Total Dread Scott - SRR Income	736,120.12
Total Spillways	736,120.12
Total Antenna Income	746,378.75
Draw-a-thon Income	
Donations	2,757.67
Grants	8,000.00
Total Draw-a-thon Income	10,757.67
Fossil Free Fest Income	25,000.00
Workshops	50.00
Total Program Income	782,186.42
Savings Dividends	1,630.37
Total Income	\$1,435,037.58
GROSS PROFIT	\$1,435,037.58
Expenses	
Administration	
development	1,240.23
donor database	884.76
Total development	2,124.99
employees	63,379.43
Gallery staff	9,224.01
insurance	1,133.00
Paper Machine Staff	29,207.46
payroll tax	32,812.78
Programming Staff	33,444.12
Total employees	169,200.80
Professional Development	94.74
Travel	2,095.59
Total Administration	173,516.12
Equipment Purchase	2,006.62

Antenna

PROFIT AND LOSS

January - December 2019

	TOTAL
Facility Expenses	603.52
Liability Insurance	474.24
Rent	39,600.00
Repairs and Maintenance	
Building Maintenance	180.00
Building Repairs	3,198.41
Computer Repairs	98.20
Equipment Repairs	45.97
Total Repairs and Maintenance	3,522.58
Utilities	
Gas and Electric	7,144.04
Internet	3,000.00
phone	3.55
Water	2,245.14
Total Utilities	12,392.73
Total Facility Expenses	56,593.07
Fiscal Sponsorship Expense	444.54
Aron Chang Water Projects	24,779.91
Blights Out	
Advertising/Promotional	131.70
Total Blights Out	131.70
Community Print Shop Expenses	1,813.50
KolajFest Expenses	14,351.52
Red Flame Hunters	3,603.75
Station 15	192,052.57
ycl	605.00
Total Fiscal Sponsorship Expense	237,782.49
Fundraising Expense	99.00
In the Fold Expenses	2,182.66
Total Fundraising Expense	2,281.66
Office Supplies	2,046.81
Postage and Delivery	7,259.45
Professional Fees	335.18
Accounting	3,565.43
Bank Service Charges	643.37
Consulting	2,675.00
Dues and Subscriptions	308.47
Licenses and Permits	215.00
Total Professional Fees	7,742.45

Antenna

PROFIT AND LOSS

January - December 2019

	TOTAL
Program Expenses	
Antenna Gallery	210.00
Art Sale pymnt to artist	2,479.70
Art Shipment	2,357.44
artist stipend	4,788.57
Artist Travel	1,658.72
Gallery Supplies	3,293.93
Open Call Expense	1,046.42
Opening Expenses	1,301.39
Total Antenna Gallery	17,136.17
Books	
consignment	163.60
Design	1,500.00
Shipping	137.85
Writer Fees	1,801.13
Total Books	3,602.58
Draw-a-thon	
Artist Fees	5,750.00
contractors	300.00
coordinator	17,122.82
Outside Services	1,300.00
Tools & Materials	2,794.29
Total Draw-a-thon	27,267.11
Fossil Free Festival	
fees & honorariums	1,000.00
meals	4,666.00
Total Fossil Free Festival	40.77
5,706.77	
Paper Machine	
Artist Book Collection	885.63
Artist Fees	4,925.00
Equipment	3,894.16
Printing and Reproduction	53,661.00
Printworks Workforce Dev	292.50
Publishing Residency	2,900.00
Repair & Maintenance	86.39
Supplies & Materials	2,704.24
Travel	2,992.17
Total Paper Machine	72,341.09
Platforms Fund Expenses	
fees & honorariums	4,300.00
grants	57,206.67
meals	1,590.67

Antenna

PROFIT AND LOSS

January - December 2019

	TOTAL
Supplies	684.99
Travel	2,413.67
Total Platforms Fund Expenses	66,196.00
Public Events	
Signals Expenses	150.00
Documentation	125.00
Event Materials	575.91
fees & honorariums	9,873.00
Letters Read	1,650.00
Total Signals Expenses	12,373.91
Total Public Events	12,373.91
Room 220	
Editor	7,155.75
Writer Payments	2,425.00
Total Room 220	9,580.75
Spillways Residency Program	
Artist fee	3,580.00
Artist Travel	1,513.63
Dread Scott SRR	236,397.91
Catering	25,071.54
Congo Square	15,038.00
consultant	58,894.63
Costumes	55,309.91
Documentation	6,488.00
Film	106,707.64
fundraising supplies	9,315.55
Law	1,500.00
Office supplies	5,057.05
Permits	43,822.96
PR	50,387.70
Props	21,829.14
Public Events	9,698.18
rentals	9,791.31
Shipping	41.54
Travel	6,099.28
Travel Meals	3,821.80
Total Dread Scott SRR	665,272.14
meals	697.58
Supplies & Materials	187.18
Total Spillways Residency Program	671,250.53
Total Program Expenses	885,454.91

Antenna

PROFIT AND LOSS

January - December 2019

	TOTAL
Promotion	
Social Media	598.02
website	1,657.46
Total Promotion	2,255.48
QuickBooks Payments Fees	61.05
Total Expenses	\$1,377,000.11
NET OPERATING INCOME	\$58,037.47
NET INCOME	\$58,037.47