

LOUISIANA FOLK ROOTS, INC. (Entity Name)
LAFAYETTE, LAFAYETTE / LOUISIANA (City, Parish/State)

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS


(Date) 6-10-2020

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 12/31/2019 (entity's year-end). The statements include all funds under the control of this entity. The accompanying financial statements have been prepared on the cash basis of accounting.

Sincerely,



Officer's Signature
STACY HERBERT

Officer's Name

Enclosures

2019 YEAR END BALANCE SHEET
2019 YEAR END P&L

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

Affidavit and Revenue Certification

LOUISIANA FOLK ROOTS

ENTITY NAME

LAFAYETTE

Parish

LAFAYETTE, LA (City), State

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, STACY HERBERT (enter officer name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of LOUISIANA FOLK ROOTS (enter entity name) as of 12-31-2019 (entity's year-end), 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, STACY HERBERT (officer name), who, duly sworn, deposes and says that LOUISIANA FOLK ROOTS (entity name) received \$75,000 or less in revenues and other sources for the year ended 12-31-2019, and accordingly, is not required to have an audit for the previously mentioned year.

[Signature]
Officer's Signature

Sworn to and subscribed before me this 16 day of June, 2020

[Signature]
NOTARY PUBLIC SIGNATURE & SEAL



William Bertrand
Notary Public ID# 78339
State of Louisiana
My Commission is for life

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 6/9/2021

Please Complete This Section

Officer's Name STACY HERBERT

Officer's Title ASSISTANT DIRECTOR

Address 905 JEFFERSON ST, STE 304

City, Zip LAFAYETTE LA 70501

Ph: Cell/Land 337 234 8360

E-mail info@lafolkroots.org

LOUISIANA FOLK ROOTS

(Agency Name)

Statement of Cash Receipts and Disbursements

For the Year Ended 2019
(Year-End)

	General Fund	Other Fund	Total
RECEIPTS (Provide Brief Description):			
1. EARNED REVENUE	\$ 182285	\$	\$ 182285
2. REGIONAL/STATE/GOVT GRANTS		40992	40992
3. FOUNDATION GRANTS		1000	1000
4. INDIVIDUAL/BUSINESS SUPPORT	15652		15652
5. FUNDRAISING	1236		1236
6. Total receipts (add lines 1 - 5)	\$ 199173	\$ 41992	\$ 241165
DISBURSEMENTS (Provide Brief Description):			
7. PAYROLL	\$ 107233	\$	\$ 107233
8. OUTSIDE PERSONNEL (ARTIST & OTHER)	55177	41992	97169
9. NON PERSONNEL EXPENSE (PRODUCTION & SUPPLY)	48507		48507
10. OCCUPANCY	38318		38318
11. TRAVEL & MEETINGS	2642		2642
12. MISC (INSURANCE, ADVERTISEMENT & FEES)	18037		18037
13. Total Disbursements (add lines 7 - 12)	\$ 209934	\$ 41992	\$ 251926
14. Change in fund balance (Lines 6 minus 13)	\$	\$	\$ <70741>
15. Fund Balance at beginning of year	\$	\$	\$

16. Fund balance (deficit) at end of year (Add lines 14-15)

--This amount also goes on line 12, Statement B

\$

\$

\$ <10741 >

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

LOUISIANA FOLK ROOTS

(Agency Name)Balance Sheet, on _____
(Year-End)

2019

	General Fund	Other Fund	Total
ASSETS (balances at year-end) -Give brief description:			
1. Cash and cash equivalents on hand	\$ 32420	\$ 26448	\$ 58868
2. Investments (fair value) on hand	92210		92210
3. Office furnishings (Cost of desks, etc)	1212		1212
4. Equipment (Cost of fax machine, etc)	0		0
5. Other (brief description) PREPAID EXPENSES	<20090>		<20090>
6. Total Assets (add lines 1 - 5)	\$ 105752	\$ 26448	\$ 132200
LIABILITIES AND FUND BALANCE (at year-end):			
7. Liabilities (give brief description):			
8. PAYROLL & UNEARNED REVENUE	\$ 1956	\$	\$ 1956
9.			
10.			
11. Total Liabilities (add lines 7 - 10)	1956		1956
12. Fund balance (amount from Line 16 on Statement A)	<70740>		<70740>
13. Other EQUITY	200985		200985
14. Total Liabilities and Fund Balance (add lines 11 - 13)	\$ 132200	\$	\$ 132200

LOUISIANA FOLK ROOTS

(Agency Name)

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 2019 (Year-End)Agency Head Name and Title: GLENN FIELDS

Purpose	Dollar Amount
1. Salary	1. 50315
2. Benefits-insurance	2. 4791
3. Benefits-retirement	3.
4. Benefits-other (describe)	4.
5. Benefits-other (describe)	5.
6. Benefits-other (describe)	6.
7. Car allowance	7.
8. Vehicle provided by government (if reported on your W-2)	8.
9. Per diem	9.
10. Reimbursements	10.
11. Travel	11.
12. Registration fees	12.
13. Conference travel	13.
14. Housing	14.
15. Unvouchered expenses (example: travel advances, etc.)	15.
16. Special meals	16.
17. Other	17.
18. TOTAL (enter total of line 1-17)	18. 55106

____ 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.)

LOUISIANA FOLK ROOTS, INC.

STATEMENT OF FINANCIAL POSITION

As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 OPERATING ACCOUNT	30,246.19
1001 GOVERNMENT GRANTS ACCOUNT	26,447.50
1030 COMEAUX FUND CHECKING ACCOUNT	0.00
1040 Petty cash	173.57
1041 Petty Cash - Events	2,000.00
1070 Savings & short-term investment	0.00
1071 LFR Savings	0.00
1072 MONEY MARKET ACCOUNT	0.00
1073 LDOA Fiscal Agent Savings	0.00
Total 1070 Savings & short-term investment	0.00
1080 CFA Endowment	23,724.52
1085 CFA Available to Grant Fund	5,243.59
1090 CFA Agency Investment Fund	63,242.54
Total Bank Accounts	\$151,077.91
Other Current Assets	
1261 DBCCHW State Park Deposit	0.00
1262 DBCCHW - Lodging Deposit	-7,175.00
1280 Receivables	0.00
1281 Donations Receivables	0.00
1282 Memberships Receivables	-165.00
1283 Grants Receivables	0.00
1284 Merchandise Receivables	0.00
1285 Fundraising Receivables	0.00
1286 DBCCHW Admissions Receivables	-12,750.00
1287 R2R Admissions Receivables	0.00
1288 Kids Camp Receivables	0.00
Total 1280 Receivables	-12,915.00
1450 Prepaid expenses	0.00
Total Other Current Assets	\$ -20,090.00
Total Current Assets	\$130,987.91
Fixed Assets	
1640 Furniture, fixtures, & equip	6,326.01
1745 Accum deprec- furn,fix,equip	-5,114.00
Total Fixed Assets	\$1,212.01
TOTAL ASSETS	\$132,199.92

LOUISIANA FOLK ROOTS, INC.

STATEMENT OF FINANCIAL POSITION

As of December 31, 2019

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2051 Credit Card payables	0.00
2052 Bills payables	0.00
2100 Payroll Liabilities	3,223.79
2101 FICA Tax Payable	0.00
2102 Federal Withholding	0.00
2103 LA Withholding	0.00
Total 2100 Payroll Liabilities	3,223.79
2111 Direct Deposit Liabilities	0.00
2350 Unearned/deferred rev - other	0.00
2351 Grants - unearned revenue (LFR)	0.00
2352 Grants - unearned revenue (Fis)	0.00
2353 DBCCHW - unearned revenue	-1,268.18
2354 Unearned Membership	0.00
2355 Unearned Membership - Ind	0.00
Total 2354 Unearned Membership	0.00
2356 Unearned archive fund	0.00
Total 2350 Unearned/deferred rev - other	-1,268.18
Total Other Current Liabilities	\$1,955.61
Total Current Liabilities	\$1,955.61
Total Liabilities	\$1,955.61
Equity	
3001 Opening Bal Equity	0.00
3003 Dr Tommy Comeaux Fund	0.00
3004 Unrealized Gains/Losses on Inv.	32,452.36
3010 Unrestrict (retained earnings)	167,680.06
3040 LFR Archives	702.50
3050 Memorial Gifts	
3051 Dave Gallwey Fund	150.00
3052 Peppy Carmello Funds	0.00
Total 3050 Memorial Gifts	150.00
Net Revenue	-70,740.61
Total Equity	\$130,244.31
TOTAL LIABILITIES AND EQUITY	\$132,199.92

LOUISIANA FOLK ROOTS, INC.

PROFIT AND LOSS BY TAG GROUP

January - December 2019

	NOT SPECIFIED
Revenue	
4 Contributed support	
4010 Indiv/business contribution	15,652.50
4020 Fundraising Admissions	1,236.00
4230 Foundation/trust grants	1,000.00
4250 Nonprofit organization grants	2,250.00
4520 Federal grants	
4521 National Endowment for the Arts	20,000.00
Total 4520 Federal grants	20,000.00
4540 State, not LDOA grants	1,181.50
4550 Local government grants	4,714.00
4560 Local Arts Agency grants	
4565 Decentralized Arts Funding	2,446.50
Total 4560 Local Arts Agency grants	2,446.50
4570 State, LDOA	10,400.00
Total 4 Contributed support	58,880.50
5 Earned revenues	
5210 Membership dues	180.00
5310 Interest-savings/short-term inv	972.04
5315 Gains/Losses on Investments	-125.67
5490 Miscellaneous revenue	3,667.19
5500 Program Admissions	2,426.00
5510 DBCCHW Full-time	36,141.20
5520 DBCCHW Part-time	3,953.00
5570 Misc. Programming	819.96
5575 Kids Camp	7,637.26
5596 Le Grand Hoorah Admissions	3,880.00
5597 Blackpot Admissions	64,657.93
5598 Blackpot Cookoff	3,210.00
Total 5500 Program Admissions	122,725.35
5600 Contracted Services	700.00
5700 Sales	
5710 LFR Merchandise	7,515.64
5715 LFR Merchant Fee	322.00
5720 Non-LFR Merchandise	-666.00
5730 Food and Beverage tickets	29,902.70
5740 Housing	16,775.00
5750 Meals	316.99
Total 5700 Sales	54,166.33
Total 5 Earned revenues	182,285.24
Total Revenue	\$241,165.74
GROSS PROFIT	\$241,165.74

LOUISIANA FOLK ROOTS, INC.

PROFIT AND LOSS BY TAG GROUP

January - December 2019

	NOT SPECIFIED
Expenditures	
6560 Payroll Expenses (deleted)	107,283.41
7200 Salaries & related expenses	
7250 Payroll taxes	-30.31
Total 7200 Salaries & related expenses	-30.31
7251 Interest and Penalties	-19.52
7500 Other personnel expenses	
7520 Accounting fees	925.00
7530 Professional services - Artists	
7531 Artists - Bands/Performers	48,924.59
7532 Artists - Instructors	20,275.00
7533 Artists - Presenters	1,500.00
7534 Artists - Jam Hosts	200.00
Total 7530 Professional services - Artists	70,899.59
7540 Professional services - other	250.00
7541 Facilitators	1,400.00
7543 Food Services	5,000.00
7544 Sound	6,202.50
7548 Design	705.80
Total 7540 Professional services - other	13,558.30
7560 Office Contract Labor	250.00
7570 Temporary help - contract	11,535.75
Total 7500 Other personnel expenses	97,168.64
8100 Non-personnel expenses	107.86
8110 Supplies	
8111 Office supplies	295.01
8112 Merchandise	4,070.45
8113 Food and Beverages	260.00
8115 Food/Beverage supplies	1,953.81
8116 Programming supplies	2,384.01
8117 Hardware/Software	1,521.31
8118 BW - Extras	48.80
Total 8110 Supplies	10,533.39
8120 Production	2,598.70
8121 Food and beverages	18,469.00
Total 8120 Production	21,067.70
8130 Telephone & telecommunications	1,430.15
8140 Postage, shipping, delivery	187.31
8160 Equip rental & maintenance	13,520.43
8170 Printing & copying	1,627.71
8180 Books, subscriptions, reference	32.42
Total 8100 Non-personnel expenses	48,506.97

LOUISIANA FOLK ROOTS, INC.

PROFIT AND LOSS BY TAG GROUP

January - December 2019

	NOT SPECIFIED
8200 Occupancy expenses	-100.00
8210 Rent, parking, other occupancy	38,418.14
Total 8200 Occupancy expenses	38,318.14
8300 Travel & meetings expenses	72.49
8310 Travel	
8312 Travel - Volunteers	638.60
8314 Lodging	780.52
Total 8310 Travel	1,419.12
8320 Conference, convention, meeting	15.00
8325 Board meetings	450.25
8328 Business Meals	685.27
Total 8320 Conference, convention, meeting	1,150.52
Total 8300 Travel & meetings expenses	2,642.13
8500 Misc expenses	210.00
8520 Insurance - non-employee	2,481.20
8521 Insurance - employee	9,258.46
8530 Membership dues - organization	15.00
8570 Advertising expenses	2,897.29
Total 8500 Misc expenses	14,861.95
8600 Business expenses	
8601 Investment Administration Fees	194.53
8670 Organizational (corp) expenses	15.00
8680 Service fees	6.00
8681 Credit Card fees	2,959.41
Total 8600 Business expenses	3,174.94
Total Expenditures	\$311,906.35
NET OPERATING REVENUE	\$ -70,740.61
NET REVENUE	\$ -70,740.61