

The Louisiana Forestry Association

Alexandria, Louisiana

Financial Statements

December 31, 2017

Table of Contents

Independent Auditors' Report	1
Statement of Financial Position.....	3
Statement of Activities	4
Statement of Cash Flows	5
Notes to Financial Statements	6
Supplementary Data	
Schedule of Revenues and Support	13
Schedule of Expenses	14
Schedule of Compensation, Benefits and Other Payments.....	17



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Independent Auditors' Report

Board of Directors
The Louisiana Forestry Association
Alexandria, Louisiana

We have audited the accompanying financial statements of The Louisiana Forestry Association (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we 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, we 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Forestry Association as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such 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 supplementary information has been subjected to the audit procedures applied in our 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Summarized Comparative Information

We have previously reviewed The Louisiana Forestry Association's 2016 financial statements, and in our conclusion dated June 22, 2017 stated that there were no material modifications that should be made on those reviewed financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the reviewed financial statements from which it has been derived.



KnightMasden
Alexandria, Louisiana
June 21, 2018



The Louisiana Forestry Association
Statements of Financial Position
December 31

	Assets	
	<u>2017</u>	2016 Summarized <u>Total</u>
Current Assets		
Cash and cash equivalents	\$ 113,485	\$ 204,092
Certificates of deposit	341,726	270,541
Accounts receivable - advertising	12,963	9,027
Accounts receivable - other	8,135	19,047
Prepaid expenses	<u>7,893</u>	<u>9,908</u>
Total Current Assets	484,202	512,615
Property and Equipment, net of depreciation	135,863	151,967
Other Assets		
Cash surrender value	377,641	315,530
Marketable securities	<u>259,744</u>	<u>241,177</u>
Total Other Assets	<u>637,385</u>	<u>556,707</u>
Total Assets	<u>\$ 1,257,450</u>	<u>\$ 1,221,289</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 4,866	\$ 15,139
Accrued payroll liabilities	3,869	7,672
Payable to Children's Miracle Network	1,785	1,257
Deferred revenues	<u>173,475</u>	<u>129,349</u>
Total Current Liabilities	183,995	153,417
Net Assets		
Unrestricted	1,048,046	1,031,162
Temporarily restricted	<u>25,409</u>	<u>36,710</u>
Total Net Assets	<u>1,073,455</u>	<u>1,067,872</u>
Total Liabilities and Net Assets	<u>\$ 1,257,450</u>	<u>\$ 1,221,289</u>

The accompanying notes are an integral part of the financial statements.

The Louisiana Forestry Association
Statements of Activities
For the Year Ended December 31

	Unrestricted	2017 Temporarily Restricted	Total	2016 Summarized Total
Revenues and Support				
Membership dues	\$ 416,273	\$ -	\$ 416,273	\$ 434,481
Annual meeting	148,699	-	148,699	183,756
Programs	-	60,537	60,537	44,780
Tree farm	48,098	-	48,098	32,339
Public information	-	12,080	12,080	8,620
<i>Forests & People</i> magazine	65,873	-	65,873	61,109
Legislative	-	4,100	4,100	4,750
Investment income	86,899	-	86,899	27,671
Other revenue	26,090	5,700	31,790	31,428
Sustained Forestry Initiative	121,467	4,048	125,515	140,687
Logging Council	38,925	24	38,949	49,199
Total Revenue and Support	952,324	86,489	1,038,813	\$ 1,018,820
Net Assets Released from Restrictions	97,790	(97,790)		
Expenses				
Program Services				
Annual meeting	194,295	-	194,295	182,502
Programs	102,357	-	102,357	68,631
Tree farm	95,671	-	95,671	73,008
Public information	26,654	-	26,654	27,254
<i>Forests & People</i> magazine	87,883	-	87,883	99,213
Legislative	64,929	-	64,929	62,856
Sustained Forestry Initiative	111,951	-	111,951	112,677
Logging council	52,664	-	52,664	42,761
Total Program Services	736,404	-	736,404	668,902
Management, general and membership	296,826	-	296,826	281,172
Total Expenses	1,033,230	-	1,033,230	950,074
Changes in Net Assets	16,884	(11,301)	5,583	68,746
Net Assets, Beginning of Year	1,031,162	36,710	1,067,872	999,126
Net Assets, End of Year	\$ 1,048,046	\$ 25,409	\$ 1,073,455	\$ 1,067,872

The accompanying notes are an integral part of the financial statements.

The Louisiana Forestry Association
 Statements of Cash Flows
 For the Year Ended December 31

	<u>2017</u>	<u>2016</u> Summarized Total
Cash flows from operating activities		
Change in net assets	\$ 5,583	\$ 68,745
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation expense	18,154	18,000
Net unrealized (gain) on investments	(68,196)	(18,744)
(Increase) decrease in accounts receivable - advertising	(3,936)	6,705
(Increase) decrease in accounts receivable - other	10,912	(12,100)
(Increase) decrease in prepaid expenses	2,015	(5,857)
Increase (decrease) in accounts payable	(10,273)	15,139
Increase (decrease) in accrued payroll liabilities	(3,803)	4,919
Increase (decrease) in payable to Children's Miracle Network	528	62
Increase (decrease) in deferred revenue	<u>44,126</u>	<u>(47,905)</u>
Net cash provided (used) by operating activities	(4,890)	28,964
 Cash flows from investing activities		
Purchase of plant and equipment	(2,050)	(8,707)
Purchase of certificates of deposit	(71,185)	(51,194)
Proceeds from sale of investments	16,000	
Purchase of investments	<u>(28,482)</u>	<u>(19,468)</u>
Net cash used in investing activities	<u>(85,717)</u>	<u>(79,369)</u>
 Net increase (decrease) in cash and cash equivalents	(90,607)	(50,405)
 Cash and cash equivalents at beginning of year	<u>204,092</u>	<u>254,496</u>
 Cash and cash equivalents at end of year	<u>\$ 113,485</u>	<u>\$ 204,091</u>

The accompanying notes are an integral part of the financial statements.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2017

Note 1 - Summary of Significant Accounting Policies

Organization

The Louisiana Forestry Association (the Association) is a nonprofit organization. Its purpose is to advance the cause of forestry and the wood products industry in Louisiana. One of the Association's major programs is the implementation of Louisiana's Sustainable Forestry Initiative developed to meet the needs of the present forestry industry without compromising the future of the industry. The Association is a 501(c)(6) nonprofit organization.

Financial Statement Presentation

The Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. Temporarily restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Revenue and Expense Recognition

Program service fees and unrestricted revenues are recorded when earned and expenses are recorded when incurred. Unrestricted contributions and contributions restricted by donor for particular operating purposes are deemed to be earned and reported as support when received. Grant revenues are reported as support when awarded in the case of non-reimbursable grants. For reimbursable grants, revenues are reported as support when the terms of the grant have been met.

Dues are assessed on a calendar year basis. Dues received for future years are reported as deferred revenues. Revenues of *Forests & People* magazine are from non-member subscriptions and advertising. Advertising revenues are recorded when earned. Members automatically receive a magazine subscription but none of the membership dues are allocated to magazine revenues for financial statement purposes.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property and Depreciation

Property, equipment, major replacements over \$1,000 are capitalized at cost. Repairs, maintenance and minor replacements are charged to operations as incurred. Depreciation is provided over the estimated useful lives of the respective assets on a straight-line basis. Contributed assets are recorded at fair value.

Accounts Receivable

Based on past experience, the management of the Association considers all accounts receivable as collectible; therefore, no allowance for doubtful accounts has been established. Receivables are considered past due after thirty days. Infrequently, a receivable does become uncollectible and it is written off at that time. Accounts receivable are recorded net of any applicable discounts.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2017

Note 1 - Summary of Significant Accounting Policies, continued

Cash and Cash Equivalents

The Association considers all highly liquid investments available for current use with an initial maturity of less than three months to be cash equivalents.

Note 2 - Property and Equipment

<u>Description</u>	<u>Life</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Land		\$ 11,720	\$ -	\$ 11,720
Building	40 yrs	41,717	41,717	-
Building improvements	7-39 yrs	184,425	83,885	100,540
Automobiles	5 yrs	41,755	29,228	12,527
Furniture and equipment	5-10 yrs	<u>98,095</u>	<u>87,019</u>	<u>11,076</u>
 Total		 <u>\$377,712</u>	 <u>\$241,849</u>	 <u>\$135,863</u>

Depreciation expense for the year was \$18,154.

Note 3 - Deferred Revenues

This amount represents membership dues and other revenues collected in advance for calendar year 2018. The total deferral will be taken into income in 2018.

<u>Type of Revenue</u>	<u>Amount</u>
Membership dues	\$148,583
Other Revenues	13,592
Logging Council dues	<u>11,300</u>
 Total Deferred Revenues	 <u>\$173,475</u>

Note 4 - Deferred Compensation Program

The Association has adopted an Executive Retention Program in which the Executive Director participates. In 2017, the Executive Director elected to defer \$12,000 of compensation to a life insurance policy. The Louisiana Forestry Association is the beneficiary. It is the intention of the Board of Directors that the cash value of this policy be transferred to the Executive Director in the event of his retirement or the proceeds to his spouse in the event of his death. The yearly contribution is included in the cash surrender value of this policy which is \$377,641 and is reflected in other assets. In 2017, the cash surrender value increased by \$50,111, excluding the \$12,000 payment. This is recorded as an unrealized gain on investments.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2017

Note 5 - Cash and Cash Equivalents

The cash and cash equivalents as of December 31, 2017 are as follows:

<u>Issuer and Type of Account</u>	<u>Amount</u>
Cash on Hand	\$ 100
Red River Bank – Checking – Logging Council	22,135
Red River Bank – Checking – Operating	<u>91,250</u>
Total Cash	<u>\$113,485</u>

Cash and cash equivalent balances include monies designated to specific programs controlled by committees established by the Board of Directors. Currently, no interest is being earned on these funds. The Board of Directors voluntarily set aside funds for future equipment replacement and any monies earned by Sustained Forestry Initiative (SFI), Project Learning Tree (PLT), and the Logging Council. As of December 31, 2017 the board designated funds for equipment replacement is (\$598), SFI is \$109,419, PLT is \$56,037 and Logging Council is \$140,696 which includes three certificates of deposit. The PLT amount includes the temporarily restricted amount of \$25,409 and the remaining funds are part of unrestricted net assets.

Note 6 - Contributed Services

Substantial numbers of unpaid volunteers have made significant contributions of their time to the Association. The value of this contributed time is not reflected in these statements since it is not susceptible to objective measurement or valuation.

Note 7 - Related Party

The Association and the Louisiana Forestry Foundation have many of the same Board Members. Both organizations are involved in the Forestry Industry. In addition, the Association and the Southern Forest Heritage Museum and Research Center share several Board Members and the Association was instrumental in establishing the Museum. The Association continues to provide administrative support to both the Museum and the Foundation.

Note 8 - Pension Plan

The Association has adopted a simplified employee pension plan (profit-sharing) for all full time employees with more than one year of service. The Association is under no obligation to make annual contributions to the plan. In 2017, the Association made voluntary contributions of \$36,097 to the plan, which is included in fringe benefit expense.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2017

Note 9 - Restricted Net Assets

As of December 31, 2017 the Association has \$25,409 temporary restricted net assets. This entire amount is to be used for Conservation Education/PLT and Teachers Tour. There are no permanently restricted net assets.

Note 10 - Concentration of Risk

Financial instruments that potentially subject the Association to credit risk include investments in money market and mutual funds. Future changes in economic conditions may make the investments less valuable. The Association maintains its cash and cash equivalents and certificates of deposit in several local banks. These balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Cash and cash equivalents and certificates of deposit balances at December 31, 2017 did exceed FDIC insurance for one bank by approximately \$61,000.

The Association's primary source of income is from the forestry, timber and logging industries. It is dependent on sustained activity in these industries. In 2017, twenty member companies made up 45% of total dues revenues.

Note 11 - Investments

The Association currently has two types of investments; Certificates of deposit and marketable securities. The certificates of deposit are held at various banks, with an initial maturity of three to twelve months. Unrealized gains and losses in marketable securities are included in the change in net assets. The policy set by the board of directors is to invest all money received for lifetime members into marketable securities.

Certificates of Deposit

The Certificates of Deposit held by the Association at December 31, 2017 are as follows:

<u>Issuer</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Union Bank	\$ 42,587	.60%	06/10/2018
Red River Bank	59,527	.75%	12/20/2018
Red River Bank	70,041	.75%	11/02/2018
Bank of Montgomery	36,794	.65%	01/31/2018
Bank of Montgomery	31,767	.75%	02/03/2018
Red River Bank	50,000	.75%	11/18/2018
Capital One Bank	51,010	.15%	05/22/2018
Total Certificates of Deposit	<u>\$341,726</u>		

Marketable Securities

Investments held by the Association at December 31, 2017 are as follows:

<u>Mutual Funds</u>	<u>Cost</u>	<u>Market Value</u>
JP Morgan Portfolio Holdings	\$ 162,924	\$ 176,969
Clearbridge Value Trust Fund	28,539	36,756
Vanguard 500 Index Fund	<u>23,583</u>	<u>46,019</u>
Totals	<u>\$215,046</u>	<u>\$259,744</u>

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2017

Note 11– Investments, continued

JPMorgan Portfolio Holdings, Legg Mason Value Trust Fund and Vanguard 500 Index Fund are recorded at market value which increased \$18,085 in 2017 excluding purchases and the reinvested dividends. This is recorded as unrealized gain on investments.

Total portfolio income for 2017 consists of the following:

Interest and Dividends income	\$10,945
Realized gain on investments	7,758
Unrealized gain on investments	18,085
Unrealized gain on cash surrender value	<u>50,111</u>
Presented in the Statement of Activities as:	
Investment income	<u>\$86,899</u>

Note 12 – Fair Value Measurements

FASB ACS 820-10, Fair Value measurement, defines fair value, establishes a framework for measuring fair value, establishes a three-level valuation hierarchy for disclosure of fair value measurement and enhances disclosure requirements for fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of the fair value of an asset or liability as of the measurement date. The three levels are defined as follows:

- Level 1 – Represented by quoted prices that are available in an active market. Level 1 securities include highly liquid government bonds, treasury securities, mortgage products and exchange traded equities.
- Level 2 – Represented by assets and liabilities similar to Level 1 where quoted prices are not available, but observable, either directly or indirectly through corroboration with observable market data and estimated using pricing models or discounted cash flows. Level 2 securities would include U.S. agency securities, mortgage-backed agency securities, obligations of states and political subdivisions, and certain corporate, asset backed securities, and swap agreements.
- Level 3 – Represented by financial instruments where there is limited activity or unobservable market prices and pricing models significant to determining the fair value measurement include the reporting entity's own assumptions about market risk. Level 3 securities would include hedge funds, private equity securities, and private investments in public entities.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2017

Note 12 – Fair Value Measurements, continued

Fair value of assets measured on a recurring basis at December 31, 2017 are as follows:

<u>Description</u>	<u>Fair Value Measurement at December 31, 2017</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash	\$113,485	\$113,482	-	-
Certificates of Deposit	\$341,726	\$341,726	-	-
Marketable Securities	\$259,744	\$259,744	-	-

Note 13 - Subsequent Events

The Louisiana Forestry Association has no material subsequent events that would require disclosure. Subsequent events have been evaluated through June 21, 2018, the date the statements were available for issuance.

Note 14 – Provision for Income Taxes

The Association does not incur federal or state income taxes, except for any unrelated business income which would occur as a result of *Forests & People* magazine operations. For 2017, a small tax gain was incurred on the magazine. The Association does incur a proxy tax on any qualifying Section 162(e) lobbying expenses.

Uncertain tax positions – The Association currently has no tax examinations being conducted by federal or state agencies and all filings for income taxes are current. The Association believes its tax accounting procedures are all within the guidelines of the tax codes and regulations and meet the “more-likely-than-not” threshold of being sustained upon examination. As of December 31, 2017, tax years 2014 and subsequent were still within the prescription period for examination by taxing authorities.

SUPPLEMENTARY DATA

The Louisiana Forestry Association
Schedule of Revenues and Support
For the Year Ended December 31, 2017

	2017			2016
	Unrestricted	Temporarily Restricted	Total	Summarized Total
Membership dues	\$ 416,273	\$ -	\$ 416,273	\$ 434,481
Annual meeting	148,699	-	148,699	183,756
Programs				
Grants-La. Dept of Agriculture & Forestry		20,000	20,000	20,000
PLT/Conservation Ed and Teachers Tour	-	35,192	35,192	21,626
Forest Awareness and other	-	5,345	5,345	3,154
Total	-	60,537	60,537	44,780
Tree farm	48,098	-	48,098	32,339
Public information	-	12,080	12,080	8,620
<i>Forests & People</i> magazine				
Non-member subscriptions	360	-	360	3,529
Advertising income	65,513	-	65,513	57,580
Total	65,873	-	65,873	61,109
Legislative	-	4,100	4,100	4,750
Other Revenue and Support				
Executive meetings	-	5,700	5,700	6,380
Other revenue	26,090	-	26,090	25,048
Total	26,090	5,700	31,790	31,428
Investment Income				
Dividends, interest, gain on sale of investm	18,703	-	18,703	8,927
Unrealized gain on investments	68,196	-	68,196	18,744
Total	86,899	-	86,899	27,671
Sustained Forestry Initiative	121,467	4,048	125,515	140,687
Logging Council	38,925	24	38,949	49,199
Total Revenues and Support	<u>\$ 952,324</u>	<u>\$ 86,489</u>	<u>\$ 1,038,813</u>	<u>\$ 1,018,820</u>

The Louisiana Forestry Association
Schedule of Expenses
For the Year Ended December 31, 2017

	<u>2017</u>	<u>2016 Summarized Total</u>
Annual Meeting		
Salaries	\$ 45,409	\$ 45,668
Fringe benefits	13,847	11,145
Payroll taxes	3,350	3,025
Postage	2,692	1,919
Annual meeting expenses	128,755	120,313
Travel	<u>242</u>	<u>432</u>
Total	194,295	182,502
Programs		
Computer expense	85	-
Salaries	24,451	28,103
Fringe benefits	7,385	6,835
Payroll taxes	1,804	2,069
Postage	1,000	1,000
PLT/Conservation Education and Teachers Tour	62,199	28,262
Special projects & Forest Awareness Week	<u>5,433</u>	<u>2,362</u>
Total	102,357	68,631
Tree Farm		
Salaries	45,409	42,155
Fringe benefits	11,077	10,252
Payroll taxes	3,350	3,103
Postage	1,076	1,000
Telephone	755	641
Travel	1,212	2,540
Tree farm expenses	<u>32,792</u>	<u>13,317</u>
Total	95,671	73,008
Public Information		
Salaries	13,972	17,565
Fringe benefits	4,616	4,233
Payroll taxes	1,031	1,293
Postage	1,000	1,537
Public information	5,748	2,594
Travel	<u>287</u>	<u>32</u>
Total	26,654	27,254

The Louisiana Forestry Association
Schedule of Expenses
For the Year Ended December 31, 2017

	<u>2017</u>	<u>2016 Summarized Total</u>
<i>Forests & People Magazine</i>		
Salaries	\$ 31,437	\$ 42,155
Fringe benefits	10,154	9,574
Payroll taxes	2,319	2,926
Miscellaneous	850	1,323
Postage	9,227	11,409
Printing and photography	32,922	30,853
Telephone	550	641
Travel	424	332
Total	87,883	99,213
 <i>Legislative Expenses</i>		
Salaries	48,902	45,668
Fringe benefits	8,308	7,689
Payroll taxes	3,607	3,362
Postage	1,000	1,000
Education and information	2,160	5,137
Travel	952	-
Total	64,929	62,856
 <i>Sustained Forestry Initiative</i>		
Salaries	45,409	45,668
Fringe benefits	4,616	4,272
Payroll taxes	3,350	3,362
Computer and website expense	325	-
Equipment maintenance	1,224	1,373
Office supplies and postage	2,000	2,000
Outreach	30,230	34,874
Program and materials	22,531	18,602
Telephone	2,266	2,484
Travel	-	42
Total	111,951	112,677

The Louisiana Forestry Association
Schedule of Expenses
For the Year Ended December 31, 2017

	<u>2017</u>	<u>2016</u> Summarized Total
Logging Council		
Area concept	\$ -	\$ 1,419
Awards and memorials	363	-
Equipment maintenance	636	289
Legislative support	1,500	1,500
Meetings	1,982	1,397
Miscellaneous	1,584	900
Office supplies and dues	9,287	8,800
Postage	3,309	1,896
Printing	11,823	9,008
Public information	-	3,000
Logger Certification	7,386	5,718
Special Projects	4,168	3,177
Telephone	1,511	1,202
Travel	<u>9,115</u>	<u>4,455</u>
Total	52,664	42,761
Management, General and Membership Development		
Salaries	94,311	86,394
Fringe benefits	20,491	24,917
Payroll taxes	6,957	6,703
Area concept	2,369	1,580
Awards and memorials	1,956	1,993
Bank and credit card charges	5,116	5,949
Computer expenses	8,827	3,055
Depreciation	18,154	18,000
Dues and subscriptions	7,455	7,978
Equipment rent	7,162	11,116
Executive and other meetings	15,024	16,353
Insurance	25,886	25,057
Janitor and lawn maintenance	5,735	6,454
Maintenance and repairs	5,778	2,891
Miscellaneous	3,809	2,767
Office supplies	11,055	10,937
Postage	3,616	7,099
Printing	10,089	5,976
Professional services	6,550	6,050
Telephone	3,677	3,212
Travel and entertainment	27,256	20,600
Utilities	<u>5,553</u>	<u>6,091</u>
Total	<u>296,826</u>	<u>281,172</u>
 Total Expenses	 <u>\$ 1,033,230</u>	 <u>\$ 950,074</u>

The Louisiana Forestry Association
Schedule of Compensation, Benefits and Other Payments to Charles A. Vandersteen
Executive Director Paid for with Government Funds
For the Year Ended December 31, 2017

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -