

Contemporary Arts Center (Entity Name)

New Orleans, Orleans Parish, Louisiana (City, Parish/State)

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

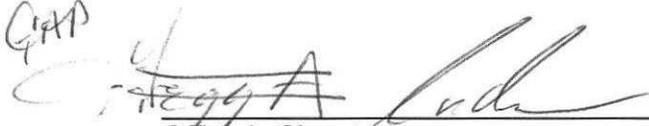
(Date) 9/15/2020

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 6/30/2020 (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,

GAAP


Officer's Signature

George Scheer, Executive Director
Officer's Name, Title

Enclosures

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

Contemporary Arts Center ENTITY NAME
Orleans Parish
New Orleans, 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, George Scheer (enter officer name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Contemporary Arts Center (enter entity name) as of 6/30/2020 (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, GEORGE SCHEER, (officer name), who, duly sworn, deposes and says that CONTEMPORARY ARTS CENTER (entity name) received \$75,000 or less in revenues and other sources for the year ended 6/30/2020, 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 30 day of September, 2020.

[Signature]
NOTARY PUBLIC SIGNATURE & SEAL
LA BAR # 14331 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 10-21-2020

Please Complete This Section
Officer's Name George Scheer
Officer's Title Executive Director
Address 900 Camp Street
City, Zip New Orleans, 70130
Ph: Cell/Land 504-528-3805
E-mail gscheer@cacno.org

Contemporary Arts Center
(Agency Name)

Statement of Cash Receipts and Disbursements
For the Year Ended 6/30/2020
(Year-End)

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
RECEIPTS (Provide Brief Description):			
1. Earned Program Revenue	\$ 1,248,420	\$	\$ 1,248,420
2. Fundraising Revenue	96,420		96,420
3. Hospitality Sales Revenue	525,102		525,102
4. Contributed Revenue	1,034,332	105,000	1,139,332
5. Public Funds	65,412		65,412
6. Total receipts (add lines 1 - 5)	<u>\$ 2,969,686</u>	<u>\$ 105,000</u>	<u>\$ 3,074,686</u>
DISBURSEMENTS (Provide Brief Description):			
7. Program Expenses	\$ 987,625	\$	\$ 987,625
8. Fundraising Expenses	327,196		327,196
9. Hospitality Expenses	260,495		260,495
10. General and Administrative Expenses	1,461,562		1,461,562
11.			
12.			
13. Total Disbursements (add lines 7 - 12)	<u>\$ 3,036,878</u>	<u>\$ 0.00</u>	<u>\$3,036,878</u>
14. Change in fund balance (Lines 6 minus 13)	\$ (67,192)	\$ 105,000	\$ 37,808
15. Fund Balance at beginning of year	\$ (82,229)	\$ 7,675,621	\$ 7,593,392
16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B	\$ (149,421)	\$ 7,780,621	\$ 7,631,200

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Contemporary Arts Center
Expanded General Ledger
From 7/1/2019 Through 6/30/2020

GL Short Title	GL Code	Department Code	Project Code	Effective Date	Transaction Description	Debit	Credit
Gov Grnt: UR	4300	30	GA		Opening Balance	0.00	
Gov Grnt: UR	4300	30	GA	8/1/2019	LA Office of Cultural		1,600.00
Gov Grnt: UR	4300	30	ZA	12/19/2019	ACNO FY20 Grant		15,000.00
Gov Grnt: UR	4300	30	ZA	3/26/2020	NEA:Grant Pmt		40,000.00
Gov Grnt: UR	4300	30	ZW	6/30/2020	Downtown Development District		8,000.00
Gov Grnt: UR	4300	50	PA	7/30/2019	SouthArts Travel Subsidy		<u>812.47</u>
					Transaction Total	<u>0.00</u>	<u>65,412.47</u>
	Balance						<u>65,412.47</u>
	4300						

Contemporary Arts Center
(Agency Name)

Balance Sheet, on 6/30/2020
(Year-End)

	<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	\$ 419,230	\$	\$ 419,230
2. Investments (fair value) on hand	359,029	1,626,701	1,985,730
3. Building Improvements and Land	2,275,967	3,150,000	5,425,967
4. Furnishings and Equipment	985,393		985,393
5. Other:A/R, Art Collection, Prepaid Expenses	446,356		446,356
6. Total Assets (add lines 1 - 5)	<u>\$ 4,485,975</u>	<u>\$ 4,776,701</u>	<u>\$ 9,262,676</u>
LIABILITIES AND FUND BALANCE (at year-end):			
7. Liabilities (give brief description):			
8. Accounts Payable	\$ 445,080	\$	\$ 445,080
9. Notes Payable	725,442		725,442
10. Deferred Revenue	82,454		82,454
11. Total Liabilities (add lines 7 - 10)	1,252,976		1,252,976
12. Fund balance (amount from Line 16 on Statement A)	(149,421)	7,780,621	7,631,200
13. Other :PPP Loan/SBA Loan	378,500		378,500
14. Total Liabilities and Fund Balance (add lines 11 - 13)	<u>\$ 1,482,055</u>	<u>\$ 7,780,621</u>	<u>\$ 9,262,676</u>

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

Contemporary Arts Center (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 6/30/2020 (Year-End)

Agency Head Name and Title: George Scheer, Executive Director 10/1/2019-present

Purpose	Dollar Amount
1. Salary	1. 85,662
2. Benefits-insurance	2. 4,037
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. 200
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. 89,899

 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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Expense	Amount
1. Salary	1. 50,000
2. Benefits-insurance	2.
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. 3,875
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. 53,875

Agency Head Name and Title: Mary Katherine Wegmann, Interim Director -Terminated 10/25/2019