

The Louisiana Forestry Association

Alexandria, Louisiana

Financial Statements

December 31, 2019

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KnightMadden

A Professional Accounting Corporation

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Independent Accountants' Review Report

Board of Directors
The Louisiana Forestry Association
Alexandria, Louisiana

We have reviewed the accompanying financial statements of The Louisiana Forestry Association (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountants' Responsibility

Our responsibility is to conduct the review in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the accounting principles generally accepted in the United States of America.


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Supplementary Information

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 review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Summarized Comparative Information

We have previously reviewed The Louisiana Forestry Association's 2018 financial statements, and in our conclusion dated June 25, 2019 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, 2018, is consistent, in all material respects, with the reviewed financial statements from which it has been derived.


KnightMasden
Alexandria, Louisiana
July 13, 2020

The Louisiana Forestry Association
Statements of Financial Position
December 31

	Assets	
	<u>2019</u>	2018 Summarized <u>Total</u>
Current Assets		
Cash and cash equivalents	\$ 78,695	\$ 110,485
Certificates of deposit	199,458	283,558
Accounts receivable - advertising	17,131	6,391
Accounts receivable - other	20,722	7,063
Prepaid expenses	-	4,730
Total Current Assets	316,006	412,227
Property and Equipment, net of depreciation	106,650	118,327
Other Assets		
Cash surrender value	450,037	371,133
Marketable securities	299,680	245,757
Total Other Assets	749,717	616,890
Total Assets	\$ 1,172,373	\$ 1,147,444
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 6,435	\$ 12,554
Accrued payroll liabilities	4,689	4,000
Payable to Children's Miracle Network	2,185	835
Deferred revenues	92,550	140,607
Total Current Liabilities	105,859	157,996
Net Assets		
Without Donor Restriction	1,040,919	963,418
With Donor Restriction	25,595	26,030
Total Net Assets	1,066,514	989,448
Total Liabilities and Net Assets	\$ 1,172,373	\$ 1,147,444

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

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

	Without Donor Restriction	2019 With Donor Restriction	Total	2018 Summarized Total
Revenues and Support				
Membership dues	\$ 404,930	\$ -	\$ 404,930	\$ 424,470
Annual meeting	210,363	-	210,363	197,633
Programs	-	24,640	24,640	35,907
Tree farm	30,992	-	30,992	33,359
Public information	-	7,341	7,341	7,460
<i>Forests & People</i> magazine	57,215	-	57,215	53,579
Legislative	-	3,895	3,895	3,250
Investment income	124,179	-	124,179	(30,779)
Other revenue	34,924	6,255	41,179	32,007
Sustained Forestry Initiative	61,832	70,789	132,621	133,269
Logging Council	43,093	-	43,093	41,586
Total Revenue and Support	967,528	112,920	1,080,448	931,741
Net Assets Released from Restrictions	113,355	(113,355)		
Expenses				
Program Services				
Annual meeting	219,411	-	219,411	192,553
Programs	53,746	-	53,746	70,242
Tree farm	89,820	-	89,820	84,780
Public information	28,904	-	28,904	26,181
<i>Forests & People</i> magazine	75,607	-	75,607	89,774
Legislative	65,732	-	65,732	70,567
Sustained Forestry Initiative	143,273	-	143,273	127,701
Logging council	60,869	-	60,869	51,430
Total Program Services	737,362	-	737,362	713,228
Management, general and membership	266,020	-	266,020	302,520
Total Expenses	1,003,382	-	1,003,382	1,015,748
Changes in Net Assets	77,501	(435)	77,066	(84,007)
Net Assets, Beginning of Year	963,418	26,030	989,448	1,073,455
Net Assets, End of Year	\$ 1,040,919	\$ 25,595	\$ 1,066,514	\$ 989,448

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>2019</u>	<u>2018</u> Summarized Total
Cash flows from operating activities		
Change in net assets	\$ 77,066	\$ (84,007)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation expense	11,680	17,531
Net unrealized (gain) on investments	(107,588)	44,375
(Increase) decrease in accounts receivable - advertising	(10,740)	6,572
(Increase) decrease in accounts receivable - other	(13,659)	1,072
(Increase) decrease in prepaid expenses	4,730	3,163
Increase (decrease) in accounts payable	(6,119)	7,688
Increase (decrease) in accrued payroll liabilities	689	131
Increase (decrease) in payable to Children's Miracle Network	1,350	(950)
Increase (decrease) in deferred revenue	<u>(48,057)</u>	<u>(32,868)</u>
Net cash provided (used) by operating activities	(90,648)	(37,293)
 Cash flows from investing activities		
Purchase of plant and equipment	-	-
Redemption of certificates of deposit	84,100	58,168
Proceeds from sale of investments	84,600	-
Purchase of investments	<u>(109,842)</u>	<u>(23,875)</u>
Net cash used in investing activities	<u>58,858</u>	<u>34,293</u>
 Net increase (decrease) in cash and cash equivalents	(31,790)	(3,000)
 Cash and cash equivalents at beginning of year	<u>110,485</u>	<u>113,485</u>
 Cash and cash equivalents at end of year	<u>\$ 78,695</u>	<u>\$ 110,485</u>

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

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2019

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.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Corporation and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets not subject to donor-imposed stipulations.

Net Assets with Donor Restrictions - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Corporation and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from 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.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2019

Note 1 - Summary of Significant Accounting Policies, continued

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.

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	92,911	91,514
Automobiles	5 yrs	41,755	41,755	-
Furniture and equipment	5-10 yrs	<u>98,095</u>	<u>94,679</u>	<u>3,416</u>
 Total		 <u>\$377,712</u>	 <u>\$271,062</u>	 <u>\$106,650</u>

Depreciation expense for the year was \$11,680.

Note 3 - Deferred Revenues

This amount represents membership dues and other revenues collected in advance for calendar year 2020. The total deferral will be taken into income in 2020.

<u>Type of Revenue</u>	<u>Amount</u>
Membership dues	\$92,550
Total Deferred Revenues	<u>\$92,550</u>

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2019

Note 4 - Deferred Compensation Program

The Association has adopted an Executive Retention Program in which the Executive Director participates. In 2019, 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 \$450,037 and is reflected in other assets. In 2019, the cash surrender value increased by \$66,904, excluding the \$12,000 payment. This is recorded as an unrealized gain on investments.

Note 5 - Cash and Cash Equivalents

The cash and cash equivalents as of December 31, 2019 are as follows:

<u>Issuer and Type of Account</u>	<u>Amount</u>
Cash on Hand	\$ 100
Red River Bank – Checking – Logging Council	9,926
Red River Bank – Checking – Operating	<u>68,669</u>
Total Cash	<u>\$78,695</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, 2019, the board designated funds for equipment replacement is \$19,902, SFI is \$104,335, PLT is \$56,223 and Logging Council is \$113,409 which includes three certificates of deposit. The PLT amount includes the Net Assets with Donor Restrictions amount of \$25,595 and the remaining funds are part of Net Assets without Donor Restrictions.

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.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2019

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 2019, the Association made voluntary contributions of \$39,426 to the plan, which is included in fringe benefit expense.

Note 9 – Net Assets with Donor Restrictions

As of December 31, 2019, the Association has \$25,595 net assets with donor restrictions. This entire amount is to be used for Conservation Education/PLT and Teachers Tour. There are no other net assets with donor restrictions.

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, 2019 did not exceed FDIC insurance.

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 2019, twenty-four member companies made up 44% 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, 2019 are as follows:

<u>Issuer</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Union Bank	\$ 43,185	2.25%	06/10/2020
Bank of Montgomery	37,275	.65%	01/31/2020
Bank of Montgomery	16,208	.75%	02/03/2021
Red River Bank	50,000	.75%	11/18/2020
Capital One Bank	<u>52,790</u>	2.08%	05/22/2020
Total Certificates of Deposit	<u>\$199,458</u>		

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2019

Note 11– Investments, continued

Marketable Securities

Investments held by the Association at December 31, 2019 are as follows:

<u>Mutual Funds</u>	<u>Cost</u>	<u>Market Value</u>
JP Morgan Portfolio Holdings	\$ 184,189	\$ 200,815
Clearbridge Funds	39,249	41,139
Vanguard 500 Index Fund	<u>25,467</u>	<u>57,726</u>
Totals	<u>\$248,905</u>	<u>\$299,680</u>

JPMorgan Portfolio Holdings, Clearbridge Funds and Vanguard 500 Index Fund are recorded at market value which increased \$32,944 in 2019 excluding purchases and the reinvested dividends. This is recorded as unrealized gain on investments.

Total portfolio income for 2019 consists of the following:

Interest and Dividends income	\$16,641
Realized gain on investments	7,690
Unrealized gain on investments	32,944
Unrealized gain on cash surrender value	<u>66,904</u>
Presented in the Statement of Activities as:	
Investment income	<u>\$124,179</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.

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2019

Note 12 – Fair Value Measurements, continued

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.

Fair value of assets measured on a recurring basis at December 31, 2019 are as follows:

<u>Description</u>	<u>Fair Value Measurement at December 31, 2019</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash	\$ 78,695	\$ 78,695	-	-
Certificates of Deposit	\$199,458	\$199,458	-	-
Marketable Securities	\$299,680	\$299,680	-	-

Note 13 - Subsequent Events

The Louisiana Forestry Association has been affected by the Covid 19 virus. The annual meeting has been cancelled for 2020 as well as other board meetings. In addition, the Association did receive an Economic Injury Disaster Loan and Grant in 2020. There are no other material subsequent events that would require disclosure. Subsequent events have been evaluated through July 13, 2020, 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 2019, 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, 2019, tax years 2016 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

	2019		2018	
	Without Donor Restrictions	With Donor Restrictions	Total	Summarized Total
Membership dues	\$ 404,930	\$ -	\$ 404,930	\$ 424,470
Annual meeting	210,363	-	210,363	197,633
Programs				
Grants-La. Dept of Agriculture & Forestry		-	-	10,000
PLT/Conservation Ed and Teachers Tour	-	22,077	22,077	22,920
Forest Awareness and other	-	2,563	2,563	2,987
Total	-	24,640	24,640	35,907
Tree farm	30,992	-	30,992	33,359
Public information	-	7,341	7,341	7,460
<i>Forests & People</i> magazine				
Non-member subscriptions	372	-	372	228
Advertising income	56,843	-	56,843	53,351
Total	57,215	-	57,215	53,579
Legislative	-	3,895	3,895	3,250
Other Revenue and Support				
Executive meetings	-	6,255	6,255	6,655
Other revenue	34,924	-	34,924	25,352
Total	34,924	6,255	41,179	32,007
Investment Income				
Dividends, interest, sale of investments	16,591	-	16,591	13,596
Unrealized gain on investments	107,588	-	107,588	(44,375)
Total	124,179	-	124,179	(30,779)
Sustained Forestry Initiative	61,832	70,789	132,621	133,269
Logging Council	43,093	-	43,093	41,586
Total Revenues and Support	\$ 967,528	\$ 112,920	\$ 1,080,448	\$ 931,741

See independant account's review
report.

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

	<u>2019</u>	<u>2018 Summarized Total</u>
Annual Meeting		
Salaries	\$ 52,332	\$ 47,424
Fringe benefits	14,836	14,771
Payroll taxes	3,831	4,069
Postage	1,792	1,319
Annual meeting expenses	146,042	124,353
Travel	<u>578</u>	<u>617</u>
Total	219,411	192,553
 Programs		
Computer expense	1,100	-
Salaries	18,690	25,536
Fringe benefits	7,210	6,893
Payroll taxes	1,368	1,899
Postage	1,100	1,000
PLT/Conservation Education and Teachers Tour	22,512	32,299
Special projects & Forest Awareness Week	<u>1,766</u>	<u>2,615</u>
Total	53,746	70,242
 Tree Farm		
Salaries	48,594	47,750
Fringe benefits	12,384	11,817
Payroll taxes	3,558	3,471
Postage	1,650	1,108
Telephone	738	676
Travel	1,509	814
Tree farm expenses	<u>21,387</u>	<u>19,144</u>
Total	89,820	84,780
 Public Information		
Salaries	14,952	14,708
Fringe benefits	4,120	3,939
Payroll taxes	1,095	1,240
Postage	1,225	900
Printing and photography	-	-
Public information	7,403	5,381
Travel	<u>109</u>	<u>13</u>
Total	28,904	26,181

See independent accountants' review
report

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

	<u>2019</u>	<u>2018</u> Summarized Total
<i>Forests & People Magazine</i>		
Salaries	\$ 33,642	\$ 33,065
Fringe benefits	9,270	8,863
Payroll taxes	2,463	2,480
Equipment Rental	1,103	2,356
Miscellaneous	1,350	891
Postage	7,833	6,861
Printing and photography	19,247	34,169
Telephone	574	526
Travel	125	563
Total	75,607	89,774
 <i>Legislative Expenses</i>		
Salaries	48,594	51,421
Fringe benefits	9,270	8,863
Payroll taxes	3,558	3,719
Postage	1,100	1,000
Education and information	3,210	5,464
Travel	-	100
Total	65,732	70,567
 <i>Sustained Forestry Initiative</i>		
Salaries	56,070	47,750
Fringe benefits	6,180	5,909
Payroll taxes	4,105	3,471
Computer and website expense	4,000	3,000
Equipment maintenance	4,458	1,883
Equipment Rent	3,000	1,200
Insurance	10,000	10,000
Meeting	1,000	1,102
Office supplies and postage	2,979	2,500
Outreach	27,790	35,275
Program and materials	19,333	12,008
Telephone	2,459	2,103
Travel	1,899	1,500
Total	143,273	127,701

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

	<u>2019</u>	<u>2018</u> Summarized Total
Logging Council		
Area concept	\$ -	\$ -
Awards and memorials	100	100
Equipment maintenance	3,495	1,636
Building maintenance	2,000	-
Legislative support	1,500	1,500
Meetings	3,020	2,442
Miscellaneous	1,950	2,080
Office supplies and dues	8,500	8,300
Postage	2,962	2,113
Printing	14,369	12,934
Public information	9,200	340
Logger Certification	6,299	9,866
Special Projects	1,385	2,565
Telephone	2,169	1,349
Travel	3,920	6,205
Total	<u>60,869</u>	<u>51,430</u>
Management, General and Membership Development		
Salaries	100,926	96,634
Fringe benefits	27,572	25,267
Payroll taxes	7,389	6,784
Area concept	277	474
Awards and memorials	72	1,026
Bank and credit card charges	11,759	6,962
Computer expenses	10,501	5,435
Depreciation	11,680	17,531
Dues and subscriptions	7,952	8,348
Equipment rent	2,007	8,025
Executive and other meetings	9,882	12,114
Insurance	14,649	16,589
Janitor and lawn maintenance	4,163	5,100
Maintenance and repairs	6,277	35,407
Miscellaneous	961	2,854
Office supplies	8,669	8,945
Postage	6,209	1,031
Printing	1,137	937
Professional services	7,450	9,950
Telephone	2,490	3,959
Travel and entertainment	17,979	23,776
Utilities	6,019	5,372
Total	<u>266,020</u>	<u>302,520</u>
 Total Expenses	 <u>\$ 1,003,382</u>	 <u>\$ 1,015,748</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, 2019

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