

Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Entity Name: Louisiana Folk Roots Inc.

Address: P.O Box 3552 Lafayette, LA 70502

Telephone: 337-288-2225 Email: director@lafolkroots.org

This annual sworn financial statement is required to be filed with the Legislative Auditor within 90 days of the end of the entity's fiscal year by sending a pdf copy by email to ereports@lla.la.gov, faxing to 225-339-3986, or mailing to Louisiana Legislative Auditor - Local Government Services, P.O. Box 94397, Baton Rouge, LA 70804-9397.

AFFIDAVIT

Personally came and appeared before the undersigned authority, Jeanne Sdis (officer's name), who, duly sworn, deposes and says that the financial statements herewith given present fairly, in all material respects, the financial position of Louisiana Folk Roots Inc. (entity's name) as of 12/31/2024 (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; that the entity has maintained a system of internal control structure sufficient to safeguard assets and comply with laws and regulations; and that the entity has complied with all laws and regulations, except as follows:

Complete if Applicable: In addition, (officer's name), who duly sworn, deposes, and says that (entity's name) received \$75,000 or less in revenues and other sources for the year ended (entity's year-end), and accordingly, is not required to have an audit for the previously mentioned fiscal year.

Jeanne Sdis OFFICER'S SIGNATURE

Executive Director OFFICER'S TITLE

Sworn to and subscribed before me, this 5 day of June

Barbara Williams NOTARY PUBLIC SIGNATURE



Entity Name: Louisiana Folk Roots Inc.Fiscal Year End: 12/31/2024**Statement of Receipts and Disbursements****Statement A**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
RECEIPTS (Provide Brief Description):			
1. Earned Revenue	\$ 48,612.43		\$ 48,612.43
2. Regional/State/Gov't Grants		\$ 59,943.75	\$ 59,943.75
3. Foundation/Business Support		\$ 47,650.71	\$ 47,650.71
4.			\$ 0.00
5.			\$ 0.00
6. Total receipts (add lines 1 - 5)	<u>\$ 48,612.43</u>	<u>\$ 107,594.4</u>	<u>\$ 156,206.89</u>
DISBURSEMENTS (Provide Brief Description):			
7. Payroll	\$ 13,243.34	\$ 39,730.02	\$ 52,973.36
8. Outside Personnel Expense (Artist, Other)	\$ 84,670.82		\$ 84,670.82
9. Operations	\$ 19,341.63		\$ 19,341.63
10. Occupancy Expense	\$ 9,325.50		\$ 9,325.50
11. Business Expense (Insurance, Advertising, Fees)	\$ 21,765.29		\$ 21,765.29
12. Misc. Expense (Lodging, Meals, Depreciation)	\$ 4,347.16		\$ 4,347.16
13. Total Disbursements (add lines 7 - 12)	<u>\$ 152,693.74</u>	<u>\$ 39,730.02</u>	<u>\$ 192,423.76</u>
14. Change in fund balance (Lines 6 minus 13)	-\$ 104,081.3	\$ 67,864.44	-\$ 36,216.87
15. Fund Balance at beginning of year	\$ 60,109.79	\$ 97,738.43	\$ 157,848.22
16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B	-\$ 43,971.52	\$ 165,602.8	\$ 121,631.35

Identify the Basis of Accounting, if not using Cash-Basis: _____

NOTE: If the entity receives any funds from pre- or post-adjudication court costs, fines, and/or fees, the entity must use one or more of the following categories in the receipts description fields: Civil Fees; Bond Fees; Asset Forfeiture/Sale; Pre-Trial Diversion Program; Criminal Court Costs/Fees; Criminal Contempt Fines; Other Criminal Fines; Restitution; and Probation/Parole/Supervision Fees.

Louisiana Folk Roots., Inc.

Statement of Financial Position

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 3162 H Whitney Checking	43,589.15
1020 Checking (1573)	579.06
1026 Eventbrite	2,077.45
1030 CFA Available to Grant Fund	7,118.46
1040 Petty Cash	150.00
Total Bank Accounts	\$53,514.12
Other Current Assets	
1420 CFA - Investment Account	48,371.47
Total Other Current Assets	\$48,371.47
Total Current Assets	\$101,885.59
Fixed Assets	
1700 Fixed Assets	
1730 Fixed Asset Furniture	10,631.39
Total 1700 Fixed Assets	10,631.39
1760 Accumulated depreciation	-10,631.35
Total Fixed Assets	\$0.04
Other Assets	
1430 CFA - Endowment	20,000.00
1431 Temporarily Restricted Endowment Earnings	5,266.88
Total Other Assets	\$25,266.88
TOTAL ASSETS	\$127,152.51
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2040 Credit Card (0315)	408.65
2050 Credit Card (7691)	259.30
Total Credit Cards	\$667.95
Other Current Liabilities	
2100 Payroll Tax Liabilities	0.00
2120 Federal Taxes (FIT, FICA, SS, MC)	1,346.18
2140 LA Income Tax	212.90
Total 2100 Payroll Tax Liabilities	1,559.08
2400 Unearned Revenue	
2420 Unearned Revenue - Grants	981.25
2430 Unearned Revenue - Other	5,343.58
	+1,256.26
Total 2400 Unearned Revenue	6,324.83

Louisiana Folk Roots., Inc.

Statement of Financial Position

As of December 31, 2024

	TOTAL
Total Other Current Liabilities	\$7,883.91
Total Current Liabilities	\$8,551.86
Total Liabilities	\$8,551.86
Equity	
3050 LFR Archives	702.50
3060 Memorial Gifts	150.00
3100 Unrealized Gains/Losses	
3110 Unrealized G/L - Investments	34,651.56
Total 3100 Unrealized Gains/Losses	34,651.56
3200 Unrestricted Net Assets	98,057.20
3300 Restricted Funds	
3320 Permanently Restricted	20,000.00
Total 3300 Restricted Funds	20,000.00
Net Revenue	-34,960.61
Total Equity	\$118,600.65
TOTAL LIABILITIES AND EQUITY	\$127,152.51

Louisiana Folk Roots., Inc.

Statement of Activity

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
Revenue		
4100 Contributions		
4110 Individual Contributions	7,582.92	6,966.20
4120 Bus, Corp, Foundation Contributions	7,774.18	33,078.02
Total 4100 Contributions	3 15,357.10	40,044.22
4200 Sponsorships	3 6,500.00	350.00
4300 Memberships	1 2,770.00	1,630.00
4400 Grants	243 80,293.75	32,437.29
5100 Revenue - Program		
5110 Registrations	36,520.00	52,416.40
5120 Admission Fees	2,745.45	757.04
5140 Revenue - Consulting	3,000.00	93,412.50
Total 5100 Revenue - Program	1 42,265.45	146,585.94
5200 Revenue - Sales		
5210 Food & Beverage Income	1,191.00	4,990.82
5220 Sales - Merchandise	2,385.98	494.09
Total 5200 Revenue - Sales	1 3,576.98	5,484.91
5600 Other Revenue		
5610 CFA Realized G/L	4,126.20	-570.72
5611 Interest & Dividend Income	344.41	2,985.16
5620 Misc. Income, Over/Under	973.00	176.96
5630 CFA Unrealized G/L	Moved to account 2430 1,256.26	
Total 5600 Other Revenue	3 6,699.87	2,591.40
Revenue		9,537.50
Total Revenue	\$157,463.15	\$238,661.26
GROSS PROFIT	\$157,463.15	\$238,661.26
Expenditures		
7000 Payroll Expenditures		
7010 Salaries & Wages	49,209.88	34,329.12
7020 Payroll Taxes	3,763.48	2,626.18
7030 Employee WC & Health Ins		25.00
Total 7000 Payroll Expenditures	7 52,973.36	36,980.30
7100 1099 Services & Labor		
7120 Artists, Musicians	39,168.39	6,287.85
7130 Instructor, Teacher	21,490.00	35,359.00
7140 Technical & Production Svcs	2,537.43	861.96
7160 Food Services	4,325.00	3,763.79
7170 Accounting/Legal Svcs	4,250.00	2,150.00
7180 Program Coordinators	12,900.00	53,687.50
Total 7100 1099 Services & Labor	8 84,670.82	102,110.10

Louisiana Folk Roots., Inc.

Statement of Activity

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
7200 Facilities Expense		
7210 Rent of Facilities	8,163.63	5,793.14
7240 Equipment Rental	163.29	593.41
7250 Utilities Expense	920.00	983.52
7260 Parking Expense	78.58	15.00
Total 7200 Facilities Expense	10 9,325.50	7,385.07
7300 Marketing & Communication		
7310 Advertising & Promotional	10,283.01	3,048.58
7320 Printing & Copying Expense	1,686.96	457.84
7340 Shipping, Postage, Delivery	61.03	67.96
Total 7300 Marketing & Communication	11 12,031.00	3,574.38
7400 Operations		
7410 Supplies Expense	5,568.13	6,650.24
7420 Food & Beverage Expense	11,658.56	13,474.81
7430 Merchandise Expense	314.67	3,189.12
7450 Research		62.44
7460 Program Awards & Gifts	1,800.27	115.80
Total 7400 Operations	9 19,341.63	23,492.41
7500 Business Expenses		
7510 Insurance Premiums	3,479.50	6,655.38
7520 Fees, Svc Charge, Interest Expense	2,126.36	1,871.38
7530 Subscription, Permits, Licensing	2,554.10	3,524.93
7540 Penalty, Fine, Judgement Expense		172.17
7550 Dues, Membership Expense	301.50	200.00
7560 Other Business Expense	1,272.83	-53.87
Total 7500 Business Expenses	11 9,734.29	12,369.99
7600 Travel & Meetings Expense		
7620 Business Meals Expense	574.07	141.97
7630 Lodging, Mileage Expense	3,729.66	633.92
Total 7600 Travel & Meetings Expense	12 4,303.73	775.89
QuickBooks Payments Fees	12 27.43	
Total Expenditures	\$192,407.76	\$186,688.14
NET OPERATING REVENUE	\$ -34,944.61	\$51,973.12
Other Expenditures		
7800 Depreciation Expense	16.00	438.00
Total Other Expenditures	\$0.00	\$438.00
NET OTHER REVENUE	\$0.00	\$ -438.00
NET REVENUE	\$ -34,944.61	\$51,535.12

Louisiana Folk Roots., Inc.

Transaction Report

January - December 2024

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE
Grants									
07/15/2024	Deposit		No	ACA	LPB-24-19 25% of \$4855, pmt #1 recd 10/10/23	4400 Grants	1010 3162 H Whitney Checking	1,218.75	1,218.75
12/18/2024	Deposit		No	ACA #LCG-AC-25-10	ACA #LCG-AC-25-10 Pmt #1 75% Gen Operating	4400 Grants	1010 3162 H Whitney Checking	4,218.75	5,437.50
11/07/2024	Deposit		No	ACA #LPG-24-47	LPG/DAF regrant 75%	4400 Grants	1010 3162 H Whitney Checking	3,937.50	9,375.00
03/14/2024	Pledge	1046	No	City of Opelousas		4400 Grants	1200 Accounts Receivable (A/R)	1,500.00	10,875.00
04/10/2024	Pledge	1051	No	Executive Director	Music Instrument Petting Zoo - 3/2/2024	4400 Grants	1200 Accounts Receivable (A/R)	400.00	11,275.00
08/14/2024	Pledge	1055	No	Vermilion Parish School Board	Lache Pas Vermilion - Mentor Musician & Folklorist presentations	4400 Grants	1200 Accounts Receivable (A/R)	55,000.00	66,275.00
08/14/2024	Pledge	1055	No	Vermilion Parish School Board	Lache Pas Vermilion - Mentor Musician & Folklorist presentations	4400 Grants	1200 Accounts Receivable (A/R)	500.00	66,775.00
03/02/2024	Journal Entry	Childrens Museum AJE	No		Childrens Museum of Acadiana reclass to MIP Invoice #1051	4400 Grants	-Split-	-400.00	66,375.00
03/02/2024	Journal Entry	Childrens Museum AJE	No		Childrens Museum of Acadiana reclass to MIP Invoice #1051	4400 Grants	-Split-	400.00	66,775.00
06/30/2024	Journal Entry	ACA pledge #1049 earn	No		First pmt of ACA LCG FY 23/24 earned portion	4400 Grants	-Split-	3,937.50	70,712.50
06/30/2024	Journal Entry	#1037 AJE earned	No		LDOA Yr 2 pmt #1 GOS grant pd 10/20/2023	4400 Grants	-Split-	2,943.75	73,656.25
06/30/2024	Journal Entry	#1038 AJE earned	No		Atchafalaya Nat. Her. Exp reimb Celebration Grant pd 10/10/23	4400 Grants	-Split-	2,700.00	76,356.25
11/07/2024	Deposit		No		LPG regrant 75% of \$5,000 and 1/2 of \$3,937.50	4400 Grants	1010 3162 H Whitney Checking	1,968.75	78,325.00
11/07/2024	Deposit		No		LPG regrant 75% of \$5,000 and 1/2 of \$3937.50	4400 Grants	1010 3162 H Whitney Checking	1,968.75	80,293.75
Total for Grants								\$80,293.75	
TOTAL								\$80,293.75	

2= highlighted

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Agency Head Name: ___ Jeanne Solis _____

Purpose	Amount
Salary – gross salary	49209.88
Benefits-insurance	
Benefits-retirement	
Benefits-other (describe)	
Benefits-other (describe)	
Benefits-other (describe)	
Car allowance	
Vehicle provided by government (enter amount reported on W-2)	
Per diem	
Reimbursements - Supplies	908.69
Travel - mileage	2516.77
Registration fees	
Conference travel	
Housing	
Unvouchered expenses (example: travel advances, etc.)	
Special meals	
Other -	