

Lake Pontchartrain Basin Maritime Museum, Inc.

Madisonville, St. Tammany Parish, LA

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS


(Date) March 31, 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 December 31, 2019. 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
JOHN B. BELL

Officer's Name

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

Lake Pontchartrain Basin Maritime Museum, Inc.
St. Tammany Parish
Madisonville, LA

**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, John Bell, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Lake Pontchartrain Basin Maritime Museum as of December 31, 2019, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

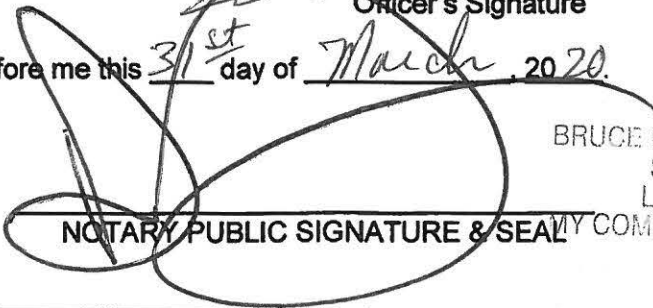
(Complete if applicable)

In addition, John Bell, who, duly sworn, deposes and says that Lake Pontchartrain Basin Maritime Museum) received \$75,000 or less in revenues and other sources for the year ended December 31, 2019, and accordingly, is not required to have an audit for the previously mentioned year.



Officer's Signature

Sworn to and subscribed before me this 31st day of March, 2020.



BRUCE M. DANNER, NOTARY PUBLIC
STATE OF LOUISIANA
LA BAR ROLL NO. 4496
MY COMMISSION IS ISSUED FOR LIFE

NOTARY PUBLIC SIGNATURE & SEAL

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 _____

Please Complete This Section
Officer's Name <u>John Bell</u>
Officer's Title <u>Treasurer</u>
Address <u>133 Mabel Drive</u>
City, Zip <u>Madisonville 70447</u>
Ph: Cell/Land <u>985-845-9200 (Land)</u>
E-mail <u>jbllbcc@bellsouth.net</u>

Lake Pontchartrain Basin Maritime Museum**Statement of Cash Receipts and Disbursements
For the Year Ended December 31, 2019**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
RECEIPTS (Provide Brief Description):			
1. Admissions/Memberships/Gift Shop/Event Rentals	\$ 95,873	\$	\$ 95,873
2. Boat Building/Educational Programs	27,135		27,135
3. Donations	12,805	1,725	14,530
4. Fundraising	266,536	6,165	272,701
5. Grants		9,500	9,500
6. Total receipts (add lines 1 - 5)	\$402,349	\$ 17,390	\$419,739
DISBURSEMENTS (Provide Brief Description):			
7. Operating Exp/Gift Shop/Facility Expenses	\$ 189,240	\$	\$ 189,240
8. Payroll (Wages and Taxes)	166,527		166,527
9. Lighthouse/Cottage Restoration		8,718	8,718
10. Fundraising Expense	149,339		149,339
11. Interest Expense/Other Expense	1,720		1,720
12. Grant Expenses		9,500	9,500
13. Total Disbursements (add lines 7 - 12)	\$ 497,326	\$ 18,218	\$ 515,544
14. Change in fund balance (Lines 6 minus 13)	\$ (94,977)	\$ (828)	\$ (95,805)
15. Fund Balance at beginning of year	\$1,812,447	\$ 0	\$1,812,447
16. Fund balance (deficit) at end of year (Add lines 14-15) –This amount also goes on line 12, Statement B	\$1,717,470	\$ (828)	\$1,716,642

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

Lake Pontchartrain Basin Maritime MuseumBalance Sheet, on December 31, 2019

	<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	\$131,235	\$ 25,209	\$156,444
2. Investments			
3. Office furnishings (Cost of desks, etc)			
4. Equipment (Building, Additions, Furniture/Fixtures)	1,127,014		1,127,014
5. Other (Exhibits)	484,543		484,543
6. Total Assets (add lines 1 - 5)	<u>\$1,742,792</u>	<u>\$ 25,209</u>	<u>\$1,768,001</u>
LIABILITIES AND FUND BALANCE (at year-end):			
7. Liabilities (Loans/Notes)	36,789		36,789
8. Payroll and Sales Tax Liabilities	\$ 7,860	\$	\$ 7,860
9. Security Deposits	2,357		2,357
10. Credit Card Payable	4,353		4,353
11. Total Liabilities (add lines 7 - 10)	51,359		51,359
12. Fund balance (amount from Line 16 on Statement A)	1,717,470	(828)	1,716,642
13. Other			
14. Total Liabilities and Fund Balance (add lines 11 - 13)	<u>\$1,768,829</u>	<u>\$ (828)</u>	<u>\$1,768,001</u>

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

Lake Pontchartrain basin Maritime Museum

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 December 31, 2019

Agency Head Name and Title: James D. MacPherson, Executive Director

Purpose	Dollar Amount
1. Salary	1. 40,480.58
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.
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. 40,480.58

_____ 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.)

PLEASE RETAIN A COPY OF THE COMPLETED FINANCIAL STATEMENTS 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 8/3/18

LPB Maritime Museum
Balance Sheet
As of December 31, 2019

	Total
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Visa	4,352.66
Total Credit Cards	\$ 4,352.66
Other Current Liabilities	
Payroll Liabilities	6,676.45
Sales Tax Payable	
Louisiana Department of Revenue Payable	893.19
St. Tammany Parish Tax Collector Payable	290.95
Total Sales Tax Payable	\$ 1,184.14
Security Deposits	
Event Room	2,000.01
WBF Damage Deposits	356.76
Total Security Deposits	\$ 2,356.77
Total Other Current Liabilities	\$ 10,217.36
Total Current Liabilities	\$ 14,570.02
Long-Term Liabilities	
Heritage Bank Loan	22,712.86
Iberia Bank Loan	14,075.96
Total Long-Term Liabilities	\$ 36,788.82
Total Liabilities	\$ 51,358.84
Equity	
Net assets	2,525,824.23
Opening Bal Equity	-28,359.07
Retained Earnings	-685,018.85
Net Income	-95,804.35
Total Equity	\$ 1,716,641.96
TOTAL LIABILITIES AND EQUITY	\$ 1,768,000.80

Cash Basis

LPB Maritime Museum
Profit and Loss
January - December 2019

	Total
Income	
Admission Fees	23,030.77
Boat Building Class	17,219.62
Brick Sales	50.00
Donations	14,479.87
Educational Programs	9,915.50
Facility Rental Revenues	57,721.25
Fundraising Income	42,435.00
Gift Shop - Sales	9,061.98
Membership Dues	5,320.01
Grant Income	9,500.00
WBF	230,266.33
Total Income	\$ 419,000.33
Cost of Goods Sold	
Gift Shop - COGS	10,273.99
Total Cost of Goods Sold	\$ 10,273.99
Gross Profit	\$ 408,726.34
Expenses	
Advertising	4,639.54
Bank Service Charges/Credit Card Fees	5,606.73
Board Support	115.45
Boat	9,750.07
Computer Software	306.58
Educational Program Expenses	2,687.66
Event Room	21,283.81
Exhibit Expenses	1,381.52
Fundraising Expense	16,911.86
Grant Expenses	0.00
Insurance	36,721.13
Janitorial	1,875.00
Licenses and Permits	30.00
Lighthouse/Cottage Restoration	8,717.61
Miscellaneous	325.51
Office Expenses	5,587.53
Personnel Expenses	166,527.45
Printing and Reproduction	362.00
Professional Services	18,551.00
Rent Expense	600.00
Repairs and Maintenance	33,737.41
Subscriptions & Dues	1,130.32
Travel & Mileage	688.52

LPB Maritime Museum
Profit and Loss
 January - December 2019

	Total
Unapplied Cash Bill Payment Expense	1,811.39
Utilities	31,688.07
Volunteer Support	86.85
Wooden Boat Festival	132,426.99
Total Expenses	\$ 503,550.00
Net Operating Income	-\$ 94,823.86
Other Income	
Interest Income	601.63
Other Income	109.72
Vendor Compensation - Sales Tax	27.89
Total Other Income	\$ 739.24
Other Expenses	
Interest Expense	1,719.93
Total Other Expenses	\$ 1,719.93
Net Other Income	-\$ 980.69
Net Income	-\$ 95,804.35

Cash Basis

Instructions to Prepare Sworn Financial Statements for the Louisiana Legislative Auditor

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The enclosed financial statement has five pages:

The first page is a transmittal letter that tells the Legislative Auditor which entity you are.

The second page is the affidavit in which you will affirm that your revenues are in line with reporting requirement for a sworn financial statement:

Governmental agencies: Affirm that you received \$75,000 or less in total revenues during the year.

Non-profit entities: Affirm that you received \$75,000 or less in public funds during the year.

–Public funds are those received from a state or local governmental entity, or federal funds passed from a state or local governmental entity.

–PLEASE NOTE: Non-profit entities are not required to submit a financial report to the Legislative Auditor during any year in which they did not receive any public funds. Please notify us in writing that your entity did not receive any public funds during the year under consideration. Please inform us prior to the due date of your report to stay in compliant with the state law.

The third page is Statement A. This statement tells the Legislative Auditor how much money your agency took in and paid out during the year. . See instructions below.

The fourth page is Statement B. This statement tells the Legislative Auditor what your ending balances are in the various accounts as listed on the form. See instructions below.

The fifth page is Statement C. This statement is the schedule of compensation, benefits, and other payments made to the head of your agency or the chief executive officer. It is **required** to be completed by Act 706 of the 2014 Legislative Session. See instructions below.

Instructions to Prepare Statement A:

Receipts – Monies Received During the Year:

1. The **General Fund** column is used to report any monies your agency receives or expends for general purposes. The **Other Fund** column is used to report any monies your agency receives or expends for special purposes, such as restricted grant funds or utilities.
2. Line 1-5. List the types and amounts of your agency's receipts, or monies your agency received, during the year. Give a brief explanation of what these receipts were (taxes, fees, grants from which federal/state/local sources, etc.) A separate page may be used if necessary.
3. Line 6. Enter total of lines 1-5.

Disbursements – Money Spent During the Year:

4. Lines 7-12. List the types and amounts of your agency's disbursements, or monies your agency paid out, during the year. Give a brief description of what these disbursements were for (payroll, rent, utilities, etc.).
5. Line 13. Enter total of lines 7-12.
6. Line 14. Enter the difference between Line 13 and Line 6. If line 13 is greater than line 6, indicate that the line 14 amount is a negative number.
7. Line 15. Enter your agency's fund balance, this is the amount carried over from last year, if applicable.
8. Line 16. Enter the total of lines 14 and 15; this is the Fund Balance.
9. **If line 16 of Statement A is zero, and all of the amounts in Statement B are zero, you do not need to submit Statement B.**

Instructions to Prepare Statement B:

Page 7

Assets:

- Line 1. Cash and cash equivalents on hand. Enter your agency's ending cash balance (this includes petty cash, all checking and savings accounts, and CD's with maturity less than 3 months).
- Line 2. Investments on hand. Enter your agency's ending investment balance. Leave blank if your agency has no investments.
- Line 3. Office furnishings. Enter the cost of your agency's office furnishings, less any depreciation. Leave blank if your agency is not keeping track of this information
- Line 4. Equipment. Enter the cost of your agency's equipment, less any depreciation. Leave blank if your agency is not keeping track of this information.
- Line 6. Total Assets. Enter total of lines 1 - 5.

Liabilities and Fund Balance:

- Lines 7-10. Liabilities. List the type and amount of any bills your agency owes to outside parties, but has not paid out at the end of the year (payroll, payments due to vendors, etc.).
- Line 11. Total Liabilities. Enter the total of lines 7 - 10.
- Line 12. Fund balance. Enter the amount, if any, from line 16 of Statement A.
- Line 13. Other. Leave blank unless you have other fund balances.
- Line 14. Total Liabilities and Fund Balance. Enter the total of lines 11, 12, and 13.
- [NOTE: *Line 6 should equal line 14 — Total Assets = Total Liabilities Plus Fund Balance.*]

Instructions to Prepare Statement C:

This statement is the schedule of compensation, benefits, and other payments made to the head of your entity or the chief executive officer. It is **required to be completed and submitted** per Act 706 of the 2014 Legislative Session.

1. Enter your agency name at the top of page.
2. Enter the name and title of the head or chief executive officer of your agency.
3. Enter the amounts of compensation and/or benefits received in the appropriate lines.
4. Enter the total of lines 1-17 on line 18.
5. If the head or chief executive officer of your agency does not receive any compensation or benefits, please check the statement at the bottom of the form.
6. **Note for Non-profit Entities:** Act 462 of the 2015 Legislative Session amends Act 706 to allow not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from public funds.

Instructions to Complete and Submit Financial Statement Forms:

1. Take Statement A, Statement C (and Statement B if you have filled it out) and the affidavit page to a notary public. Fill out all the information in the affidavit form, including the lines below the notary public signature, in the presence of the notary. The notary will witness your signature and affix his or her seal to the affidavit.
2. Fill out the information on the transmittal letter.
3. **MAKE AND RETAIN A COPY OF ALL INFORMATION THAT YOU SEND TO THE LEGISLATIVE AUDITOR FOR YOUR RECORDS.**
4. Send to Legislative Auditor the transmittal letter, the affidavit, Statement A and Statement C, (and statement B if applicable) **on or before ninety days after your agency's fiscal year end.**

You can submit a pdf copy of the report by email to: ereports@lla.la.gov

Or by regular mail to:

Louisiana Legislative Auditor – Local Government Services
Post Office Box 94397
Baton Rouge, LA 70804-9397

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