

**LOUISIANA SPORTS HALL OF FAME
FOUNDATION**

**ANNUAL FINANCIAL REPORT
JUNE 30, 2017**

Louisiana Sports Hall of Fame
Annual Financial Report
June 30, 2017

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Johnson, Thomas & Cunningham

Certified Public Accountants

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To the Board of Directors

Louisiana Sports Hall of Fame Foundation
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Management is responsible for the accompanying financial statements of the Louisiana Sports Hall of Fame Foundation (a non-profit organization) which comprise the statement of financial position-income tax basis as of June 30, 2017, and the related statement of activities-income tax basis for the year then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Louisiana Sports Hall of Fame Foundation's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Louisiana Sports Hall of Fame Foundation.

Johnson, Thomas & Cunningham, CPA's
Johnson, Thomas & Cunningham, CPA's

November 22, 2017
Natchitoches, Louisiana

FINANCIAL STATEMENTS

Louisiana Sports Hall of Fame Foundation
Statement of Financial Position
June 30, 2017

Assets

Current Assets:

Bank of Montgomery – Events Account	\$123,838	
Bank of Montgomery – Challenge Account	2,417	
Bank of Montgomery – Gaming Account	39,516	
Cash Bank – Leesville Gaming Parlor	600	
Cash Bank – Natchitoches Gaming Parlor	550	
Accounts Receivable – Induction/Events	<u>68,228</u>	
 Total Current Assets		 <u>\$235,150</u>

Liabilities & Net Assets

Current Liabilities:

Accounts Payable – Induction/Events	\$ 87,011	
Payroll & Related Liabilities	<u>3,727</u>	
 Total Current Liabilities		 \$ 90,738

Net Assets:

Unrestricted	\$ 81,140	
Temporarily Restricted	<u>63,272</u>	
 Total Net Assets		 <u>144,412</u>
 Total Liabilities and Net Assets		 <u>\$235,150</u>

See accountant's compilation report.

Louisiana Sports Hall of Fame Foundation
Statement of Activities
For the Year Ended June 30, 2017

Revenues:

Contributions	\$ 5,515	
Ticket Sales	28,495	
Sponsors	97,744	
Ad Sales	32,815	
Auction	37,916	
Fundraising	41,126	
Golf Tournament	84,149	
Merchandise	5,122	
Other Income	350	
Video Bingo Deposits	<u>139,467</u>	
 Total Revenues		 <u>\$472,699</u>

Expenses:

Administrative & Event Costs-		
Catering	\$ 28,073	
Office Supplies	1,736	
Board Meetings	1,319	
Entertainment/Meals	2,590	
Travel & Lodging – Inductees	16,470	
Travel & Lodging – Employees	4,940	
Facility Rent	20,675	
Office Rent	8,450	
Broadcast	1,500	
Artists Work/Supplies	4,726	
Fundraiser Expenses	22,965	
Advertising/Printing	19,574	
Telephone	3,084	
Contract Labor – Induction	26,586	
Contract Labor – Office ???	7,072	
Bank Charges	7,853	
Membership, Dues & Subscriptions	192	
Professional Services	5,246	
Insurance	8,147	
Utilities	993	
Marketing	71,193	
Postage	1,969	
Salaries & Wages	83,748	
Payroll Taxes	<u>7,693</u>	
 Total Administrative & Events Costs		 \$356,794

See accountant's compilation report.

(Continued on next page)

Louisiana Sports Hall of Fame Foundation
Statement of Activities (Continued)
For the Year Ended June 30, 2017

Charitable Gaming Costs-		
Gaming Supplies	\$ 1,657	
Building Cost & Rent	67,300	
Paid Bingo Workers & Taxes	12,605	
Legal & Accounting	10,331	
Other Expenses – UBI Taxes	<u>180</u>	
Total Charitable Gaming Costs		<u>92,073</u>
Total Expenses		<u>\$448,867</u>
Increase in Net Assets		\$ 23,832
Net Assets – Beginning of Year		<u>211,580</u>
Net Assets – End of Year		<u>\$144,412</u>

See accountant's compilation report.

Louisiana Sports Hall of Fame Foundation
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended June 30, 2017

Agency Head Name: Ronnie Rantz, President

<u>Purpose</u>	<u>Amount</u>
Salary	\$78,015
Benefits-Insurance	0
Benefits-Retirement	0
Deferred Compensation	0
Benefits-Other	0
Car allowance	0
Vehicle provided by government	0
Cell phone	0
Dues	0
Vehicle rental	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Housing	0
Unvouchered expenses	0
Special meals	0
Other	<u>0</u>
Total	<u>\$78,015</u>

See accountant's compilation report.