

**BATON ROUGE BLUES FESTIVAL
AND FOUNDATION**

Financial Statements
and
Independent Accountant's Compilation Report

Year Ended December 31, 2023



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Accountant's Compilation Report

To the Board of Directors
Baton Rouge Blues Festival and Foundation

Management is responsible for the accompanying statement of financial position of Baton Rouge Blues Festival and Foundation (the Organization) as of December 31, 2023, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. 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, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Other Matters

Management has elected to omit substantially all the disclosures and the statement of functional expenses as required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of functional expenses were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Baton Rouge Blues Festival and Foundation.



A Professional Accounting Corporation

Baton Rouge, LA
June 28, 2024

BATON ROUGE BLUES FESTIVAL AND FOUNDATION
Statement of Financial Position
December 31, 2023

Assets

Cash	\$	64,799
Prepaid Expenses and Other Assets		<u>22,957</u>

Total Assets \$ 87,756

Net Assets

Without Donor Restrictions	\$	<u>87,756</u>
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Total Net Assets \$ 87,756

See accountant's compilation report

BATON ROUGE BLUES FESTIVAL AND FOUNDATION
Statement of Activities
For the Year Ended December 31, 2023

Revenues, Gains, and Other Support

City of Baton Rouge - Arts Council of Greater Baton Rouge Grant	50,000
Other Grants	57,674
Corporate Sponsorships	37,618
Vending and Merchandise Sales	102,717
Contributions and Other Support	<u>1,933</u>

Total Revenues, Gains, and Other Support	<u>249,942</u>
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Expenses

Salaries and Wages	75,162
Payroll Taxes	5,750
Marketing and Media	20,497
Storage	3,583
Production Expenses	101,615
Performer Expenses	87,900
Vending and Merchandise Expenses	32,124
Office Operations	<u>9,570</u>

Total Expenses	<u>336,201</u>
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Change in Net Assets	(86,259)
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Net Assets, Beginning of Year	<u>174,015</u>
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Net Assets, End of Year	<u><u>\$ 87,756</u></u>
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See accountant's compilation report

BATON ROUGE BLUES FESTIVAL AND FOUNDATION
Statement of Cash Flows
For the Year Ended December 31, 2023

Cash Flows from Operating Activities	
Change in Net Assets	\$ (86,259)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities	
Changes in Operating Assets and Liabilities	
Increase in Prepaid Expenses and Other Current Assets	<u>(22,957)</u>
Net Cash Used in Operating Activities	<u>(109,216)</u>
Net Decrease in Cash and Cash Equivalents	(109,216)
Cash and Cash Equivalents, Beginning of Year	<u>174,015</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 64,799</u></u>

See accountant's compilation report

SUPPLEMENTARY INFORMATION

BATON ROUGE BLUES FESTIVAL AND FOUNDATION
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2023

Kimberly Neustrom, Executive Director
 January 2023 to May 2023

Purpose	Amount
Salary	\$35,884
Benefits - Insurance	\$0
Benefits - Retirement	\$0
Benefits - Other	\$0
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$0
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See accountant's compilation report

BATON ROUGE BLUES FESTIVAL AND FOUNDATION
Schedule of Compensation, Benefits, and Other Payments to Agency Head (Continued)
For the Year Ended December 31, 2023

Lauren Lambert-Tompkins, Executive Director
 June 2023 – December 2023

Purpose	Amount
Salary	\$39,278
Benefits - Insurance	\$0
Benefits - Retirement	\$0
Benefits - Other	\$0
Car Allowance	\$0
Vehicle Provided by Government	\$0
Per Diem	\$0
Reimbursements	\$0
Travel	\$0
Registration Fees	\$0
Conference Travel	\$0
Continuing Professional Education Fees	\$0
Housing	\$0
Unvouchered Expenses	\$0
Special Meals	\$0

See accountant's compilation report