

The Louisiana Forestry Association

Alexandria, Louisiana

Financial Statements

December 31, 2018

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KnightMasden

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, 2018, 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.

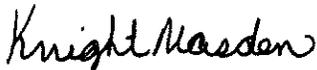
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Supplementary Information

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 audited The Louisiana Forestry Association's 2017 financial statements, and in our conclusion dated June 21, 2018 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, 2017, is consistent, in all material respects, with the reviewed financial statements from which it has been derived.



KnightMasden
Alexandria, Louisiana
June 25, 2019



The Louisiana Forestry Association
Statements of Financial Position
December 31

	Assets	
	<u>2018</u>	2017 Summarized <u>Total</u>
Current Assets		
Cash and cash equivalents	\$ 110,485	\$ 113,485
Certificates of deposit	283,558	341,726
Accounts receivable - advertising	6,391	12,963
Accounts receivable - other	7,063	8,135
Prepaid expenses	<u>4,730</u>	<u>7,893</u>
Total Current Assets	412,227	484,202
 Property and Equipment, net of depreciation	 118,327	 135,863
 Other Assets		
Cash surrender value	371,133	377,641
Marketable securities	<u>245,757</u>	<u>259,744</u>
Total Other Assets	<u>616,890</u>	<u>637,385</u>
 Total Assets	 <u>\$ 1,147,444</u>	 <u>\$ 1,257,450</u>
 Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 12,554	\$ 4,866
Accrued payroll liabilities	4,000	3,869
Payable to Children's Miracle Network	835	1,785
Deferred revenues	<u>140,607</u>	<u>173,475</u>
Total Current Liabilities	157,996	183,995
 Net Assets		
Without Donor Restriction	963,418	1,048,046
With Donor Restriction	<u>26,030</u>	<u>25,409</u>
Total Net Assets	<u>989,448</u>	<u>1,073,455</u>
 Total Liabilities and Net Assets	 <u>\$ 1,147,444</u>	 <u>\$ 1,257,450</u>

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	2018 With Donor Restriction	Total	2017 Summarized Total
Revenues and Support				
Membership dues	\$ 424,470	\$ -	\$ 424,470	\$ 416,273
Annual meeting	197,633	-	197,633	148,699
Programs	-	35,907	35,907	60,537
Tree farm	33,359	-	33,359	48,098
Public information	-	7,460	7,460	12,080
<i>Forests & People</i> magazine	53,579	-	53,579	65,873
Legislative	-	3,250	3,250	4,100
Investment income	(30,779)	-	(30,779)	86,899
Other revenue	25,352	6,655	32,007	31,790
Sustained Forestry Initiative	129,353	3,916	133,269	125,515
Logging Council	38,152	3,434	41,586	38,949
Total Revenue and Support	871,119	60,622	931,741	1,038,813
 Net Assets Released from Restrictions	 60,001	 (60,001)		
Expenses				
Program Services				
Annual meeting	192,553	-	192,553	194,295
Programs	70,242	-	70,242	102,357
Tree farm	84,780	-	84,780	95,671
Public information	26,181	-	26,181	26,654
<i>Forests & People</i> magazine	89,774	-	89,774	87,883
Legislative	70,567	-	70,567	64,929
Sustained Forestry Initiative	127,701	-	127,701	111,951
Logging council	51,430	-	51,430	52,664
Total Program Services	713,228	-	713,228	736,404
Management, general and membership	302,520	-	302,520	296,826
Total Expenses	1,015,748	-	1,015,748	1,033,230
 Changes in Net Assets	 (84,628)	 621	 (84,007)	 5,583
Net Assets, Beginning of Year	1,048,046	25,409	1,073,455	1,067,872
Net Assets, End of Year	\$ 963,418	\$ 26,030	\$ 989,448	\$ 1,073,455

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>2018</u>	<u>2017</u> Summarized Total
Cash flows from operating activities		
Change in net assets	\$ (84,007)	\$ 5,583
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation expense	17,531	18,154
Net unrealized (gain) on investments	44,375	(68,196)
(Increase) decrease in accounts receivable - advertising	6,572	(3,936)
(Increase) decrease in accounts receivable - other	1,072	10,912
(Increase) decrease in prepaid expenses	3,163	2,015
Increase (decrease) in accounts payable	7,688	(10,273)
Increase (decrease) in accrued payroll liabilities	131	(3,803)
Increase (decrease) in payable to Children's Miracle Network	(950)	528
Increase (decrease) in deferred revenue	<u>(32,868)</u>	<u>44,126</u>
Net cash provided (used) by operating activities	(37,293)	(4,890)
 Cash flows from investing activities		
Purchase of plant and equipment	-	(2,050)
Redemption of certificates of deposit	58,168	(71,185)
Proceeds from sale of investments	-	16,000
Purchase of investments	<u>(23,875)</u>	<u>(28,482)</u>
Net cash used in investing activities	<u>34,293</u>	<u>(85,717)</u>
 Net increase (decrease) in cash and cash equivalents	(3,000)	(90,607)
 Cash and cash equivalents at beginning of year	<u>113,485</u>	<u>204,092</u>
 Cash and cash equivalents at end of year	<u>\$ 110,485</u>	<u>\$ 113,485</u>

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

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2018

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, 2018

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	88,437	95,988
Automobiles	5 yrs	41,755	37,580	4,175
Furniture and equipment	5-10 yrs	<u>98,095</u>	<u>91,651</u>	<u>6,444</u>
Total		<u>\$377,712</u>	<u>\$259,385</u>	<u>\$118,327</u>

Depreciation expense for the year was \$17,531.

Note 3 - Deferred Revenues

This amount represents membership dues and other revenues collected in advance for calendar year 2019. The total deferral will be taken into income in 2019.

<u>Type of Revenue</u>	<u>Amount</u>
Membership dues	\$126,659
Other Revenues	3,013
Logging Council dues	<u>10,935</u>
Total Deferred Revenues	<u>\$140,607</u>

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2018

Note 4 - Deferred Compensation Program

The Association has adopted an Executive Retention Program in which the Executive Director participates. In 2018, 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 \$371,133 and is reflected in other assets. In 2018, the cash surrender value decreased by \$18,509, excluding the \$12,000 payment. This is recorded as an unrealized loss on investments.

Note 5 - Cash and Cash Equivalents

The cash and cash equivalents as of December 31, 2018 are as follows:

<u>Issuer and Type of Account</u>	<u>Amount</u>
Cash on Hand	\$ 100
Red River Bank – Checking – Logging Council	19,013
Red River Bank – Checking – Operating	<u>91,372</u>
Total Cash	<u>\$110,485</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, 2018 the board designated funds for equipment replacement is \$7,902, SFI is \$114,987, PLT is \$56,658 and Logging Council is \$138,074 which includes three certificates of deposit. The PLT amount includes the Net Assets with Donor Restrictions amount of \$26,030 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, 2018

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 2018, the Association made voluntary contributions of \$38,959 to the plan, which is included in fringe benefit expense.

Note 9 – Net Assets with Donor Restrictions

As of December 31, 2018 the Association has \$26,030 net assets. 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, 2018 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 2018, twenty-one member companies made up 48% 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, 2018 are as follows:

<u>Issuer</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Union Bank	\$ 42,843	.60%	06/10/2019
Red River Bank	70,567	.75%	11/02/2019
Bank of Montgomery	37,034	.65%	01/31/2019
Bank of Montgomery	32,027	.75%	08/03/2019
Red River Bank	50,000	.75%	11/18/2019
Capital One Bank	<u>51,087</u>	.15%	05/22/2019
Total Certificates of Deposit	<u>\$283,558</u>		

The Louisiana Forestry Association
Notes to Financial Statements
December 31, 2018

Note 11– Investments, continued

Marketable Securities

Investments held by the Association at December 31, 2018 are as follows:

<u>Mutual Funds</u>	<u>Cost</u>	<u>Market Value</u>
JP Morgan Portfolio Holdings	\$ 173,922	\$ 170,025
Clearbridge Value Trust Fund	28,959	31,795
Vanguard 500 Index Fund	<u>24,427</u>	<u>43,937</u>
Totals	<u>\$227,308</u>	<u>\$245,757</u>

JPMorgan Portfolio Holdings, Clearbridge Value Trust Fund and Vanguard 500 Index Fund are recorded at market value which decreased \$25,866 in 2018 excluding purchases and the reinvested dividends. This is recorded as unrealized loss on investments.

Total portfolio income for 2018 consists of the following:

Interest and Dividends income	\$13,596
Unrealized (loss) on investments	(25,866)
Unrealized (loss) on cash surrender value	<u>(18,509)</u>
Presented in the Statement of Activities as:	
Investment loss	<u>\$(30,779)</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, 2018

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, 2018 are as follows:

<u>Description</u>	<u>Fair Value Measurement at December 31, 2018</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash	\$110,485	\$110,485	-	-
Certificates of Deposit	\$283,558	\$283,558	-	-
Marketable Securities	\$245,757	\$245,757	-	-

Note 13 - Subsequent Events

The Louisiana Forestry Association has no material subsequent events that would require disclosure. Subsequent events have been evaluated through June 25, 2019, 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 2018, a small tax loss 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, 2018, tax years 2015 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

	2018		Total	2017
	Without Donor Restrictions	With Donor Restrictions		Summarized Total
Membership dues	\$ 424,470	\$ -	\$ 424,470	\$ 416,273
Annual meeting	197,633	-	197,633	148,699
Programs				
Grants-La. Dept of Agriculture & Forestry		10,000	10,000	20,000
PLT/Conservation Ed and Teachers Tour	-	22,920	22,920	35,192
Forest Awareness and other	-	2,987	2,987	5,345
Total	-	35,907	35,907	60,537
Tree farm	33,359	-	33,359	48,098
Public information	-	7,460	7,460	12,080
<i>Forests & People</i> magazine				
Non-member subscriptions	228	-	228	360
Advertising income	53,351	-	53,351	65,513
Total	53,579	-	53,579	65,873
Legislative	-	3,250	3,250	4,100
Other Revenue and Support				
Executive meetings	-	6,655	6,655	5,700
Other revenue	25,352	-	25,352	26,090
Total	25,352	6,655	32,007	31,790
Investment Income				
Dividends, interest, gain on sale of investm	13,596	-	13,596	18,703
Unrealized gain on investments	(44,375)	-	(44,375)	68,196
Total	(30,779)	-	(30,779)	86,899
Sustained Forestry Initiative	129,353	3,916	133,269	125,515
Logging Council	38,152	3,434	41,586	38,949
Total Revenues and Support	<u>\$ 871,119</u>	<u>\$ 60,622</u>	<u>\$ 931,741</u>	<u>\$ 1,038,813</u>

See independant account's review
report.

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

	<u>2018</u>	<u>2017</u> Summarized Total
Annual Meeting		
Salaries	\$ 47,424	\$ 45,409
Fringe benefits	14,771	13,847
Payroll taxes	4,069	3,350
Postage	1,319	2,692
Annual meeting expenses	124,353	128,755
Travel	617	242
Total	192,553	194,295
Programs		
Computer expense	-	85
Salaries	25,536	24,451
Fringe benefits	6,893	7,385
Payroll taxes	1,899	1,804
Postage	1,000	1,000
PLT/Conservation Education and Teachers Tour	32,299	62,199
Special projects & Forest Awareness Week	2,615	5,433
Total	70,242	102,357
Tree Farm		
Salaries	47,750	45,409
Fringe benefits	11,817	11,077
Payroll taxes	3,471	3,350
Postage	1,108	1,076
Telephone	676	755
Travel	814	1,212
Tree farm expenses	19,144	32,792
Total	84,780	95,671
Public Information		
Salaries	14,708	13,972
Fringe benefits	3,939	4,616
Payroll taxes	1,240	1,031
Postage	900	1,000
Printing and photography	-	-
Public information	5,381	5,748
Travel	13	287
Total	26,181	26,654

See independent accountants' review
report

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

	<u>2018</u>	<u>2017 Summarized Total</u>
<i>Forests & People Magazine</i>		
Salaries	\$ 33,065	\$ 31,437
Fringe benefits	8,863	10,154
Payroll taxes	2,480	2,319
Equipment Rental	2,356	-
Miscellaneous	891	850
Postage	6,861	9,227
Printing and photography	34,169	32,922
Telephone	526	550
Travel	563	424
Total	<u>89,774</u>	<u>87,883</u>
 <i>Legislative Expenses</i>		
Salaries	51,421	48,902
Fringe benefits	8,863	8,308
Payroll taxes	3,719	3,607
Postage	1,000	1,000
Education and information	5,464	2,160
Travel	100	952
Total	<u>70,567</u>	<u>64,929</u>
 <i>Sustained Forestry Initiative</i>		
Salaries	47,750	45,409
Fringe benefits	5,909	4,616
Payroll taxes	3,471	3,350
Computer and website expense	3,000	325
Equipment maintenance	1,883	1,224
Equipment Rent	1,200	-
Insurance	10,000	-
Meeting	1,102	-
Office supplies and postage	2,500	2,000
Outreach	35,275	30,230
Program and materials	12,008	22,531
Telephone	2,103	2,266
Travel	1,500	-
Total	<u>127,701</u>	<u>111,951</u>

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

	<u>2018</u>	<u>2017</u> Summarized Total
Logging Council		
Area concept	\$ -	\$ -
Awards and memorials	100	363
Equipment maintenance	1,636	636
Legislative support	1,500	1,500
Meetings	2,442	1,982
Miscellaneous	2,080	1,584
Office supplies and dues	8,300	9,287
Postage	2,113	3,309
Printing	12,934	11,823
Public information	340	-
Logger Certification	9,866	7,386
Special Projects	2,565	4,168
Telephone	1,349	1,511
Travel	6,205	9,115
Total	<u>51,430</u>	<u>52,664</u>
Management, General and Membership Development		
Salaries	96,634	94,311
Fringe benefits	25,267	20,491
Payroll taxes	6,784	6,957
Area concept	474	2,369
Awards and memorials	1,026	1,956
Bank and credit card charges	6,962	5,116
Computer expenses	5,435	8,827
Depreciation	17,531	18,154
Dues and subscriptions	8,348	7,455
Equipment rent	8,025	7,162
Executive and other meetings	12,114	15,024
Insurance	16,589	25,886
Janitor and lawn maintenance	5,100	5,735
Maintenance and repairs	35,407	5,778
Miscellaneous	2,854	3,809
Office supplies	8,945	11,055
Postage	1,031	3,616
Printing	937	10,089
Professional services	9,950	6,550
Telephone	3,959	3,677
Travel and entertainment	23,776	27,256
Utilities	5,372	5,553
Total	<u>302,520</u>	<u>296,826</u>
 Total Expenses	 <u>\$ 1,015,748</u>	 <u>\$ 1,033,230</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, 2018

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