

**LARC FOUNDATION, INC.**  
**FINANCIAL STATEMENTS**  
**AND**  
**SUPPLEMENTARY INFORMATION**  
**YEAR ENDED JUNE 30, 2021**

**LARC FOUNDATION, INC.**

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To the Board of Directors of  
the LARC Foundation, Inc.  
Lafayette, Louisiana

Management is responsible for the accompanying financial statements of LARC Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statement of activities 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 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, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*Wright, Moore, DeHart,  
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Certified Public Accountants

September 7, 2021  
Lafayette, Louisiana

**LARC FOUNDATION, INC.**

**STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2021**

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 11,709
Money Market Accounts	104,083
Certificates of Deposit	300,000
Investments, Market Value	<u>1,041,120</u>

**TOTAL ASSETS** \$ 1,456,912

**LIABILITIES AND NET ASSETS**

**TOTAL LIABILITIES** \$ -

**NET ASSETS**

Without Donor Restrictions 1,456,912

**TOTAL LIABILITIES AND NET ASSETS** \$ 1,456,912

**LARC FOUNDATION, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

**REVENUES AND SUPPORT**

Interest Revenue	\$ 2,907
Gain (Loss) on Investment Transactions:	
Unrealized	36,238
Realized (Net of External Investment Fees)	<u>142,527</u>
 Total Revenue	 <u>181,672</u>

**EXPENSES**

Supporting Services:	
401(k) Match Expense	33,467
Accounting	9,300
Bank Charges	<u>50</u>
 Total Expenses	 <u>42,817</u>

Change In Net Assets 138,855

NET ASSETS, BEGINNING OF YEAR 1,318,057

NET ASSETS, END OF YEAR \$ 1,456,912

**LARC FOUNDATION, INC.**

Schedule I - Compensation, Reimbursements, Benefits and Other Payments to the Agency Head  
For the Year Ended June 30, 2021

The Foundation made no such payments during the fiscal year ended June 30, 2021.