

## Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Entity Name: Louisiana Folk Roots, Inc.

Address: P.O. Box 3552 Lafayette, LA 70502

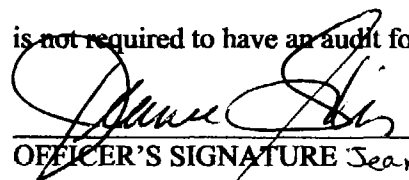
Telephone: 337.234.8360 Email: info@lafolkroots.org

*This annual sworn financial statement is required to be filed with the Legislative Auditor within 90 days of the end of the entity's fiscal year by sending a pdf copy by email to [ereports@lla.la.gov](mailto:ereports@lla.la.gov), faxing to 225-339-3986, or mailing to Louisiana Legislative Auditor – Local Government Services, P.O. Box 94397, Baton Rouge, LA 70804-9397.*

### AFFIDAVIT

Personally came and appeared before the undersigned authority, Jeanne Solis (officer's name), who, duly sworn, deposes and says that the financial statements herewith given present fairly, in all material respects, the financial position of Louisiana Folk Roots, Inc. (entity's name) as of 12/31/23 (entity's year-end) and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements; that the entity has maintained a system of internal control structure sufficient to safeguard assets and comply with laws and regulations; and that the entity has complied with all laws and regulations, except as follows: \_\_\_\_\_

**Complete if Applicable:** In addition, Jeanne Solis (officer's name), who duly sworn, deposes, and says that Louisiana Folk Roots, Inc. (entity's name) received \$75,000 or less in revenues and other sources for the year ended 12/31/2023 (entity's year-end), and accordingly, is ~~not~~ required to have an audit for the previously mentioned fiscal year.

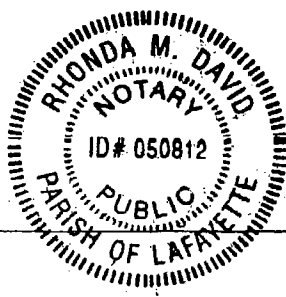
  
\_\_\_\_\_  
OFFICER'S SIGNATURE Jeanne Solis

Executive Director  
\_\_\_\_\_  
OFFICER'S TITLE

Sworn to and subscribed before me, this 02<sup>nd</sup> day of August, 2024

  
\_\_\_\_\_  
NOTARY PUBLIC SIGNATURE

Rhonda M. David, Notary ID #050812  
State of Louisiana  
Parish of Lafayette  
My Commission is for Life



THIS DOCUMENT NOT  
PREPARED BY NOTARY  
PUBLIC ATTESTING TO  
SIGNATURES ONLY

Entity Name: Louisiana Folk Roots Inc.

Fiscal Year End: 12/31/23

**Statement of Receipts and Disbursements**

**Statement A**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
<b>RECEIPTS (Provide Brief Description):</b>			
1. Earned Revenue	\$ 164,199.75		\$ 164,199.75
2. Regional/State/Gov't Grants		\$ 12,499.79	\$ 12,499.79
3. Foundation/Business Support	\$ 42,024.22	\$ 19,937.50	\$ 61,961.72
4.			\$ 0.00
5.			\$ 0.00
<b>6. Total receipts (add lines 1 - 5)</b>	<b>\$ 206,223.97</b>	<b>\$ 32,437.29</b>	<b>\$ 238,661.26</b>
<b>DISBURSEMENTS (Provide Brief Description):</b>			
7. Payroll	\$ 9,245.07	\$ 27,735.23	\$ 36,980.30
8. Outside Personnel Expense (Artist, Other)	\$ 102,110.10		\$ 102,110.10
9. Operations	\$ 23,492.41		\$ 23,492.41
10. Occupancy Expense	\$ 7,385.07		\$ 7,385.07
11. Business Expense (Insurance, Advertising, Fees)	\$ 15,944.37		\$ 15,944.37
12. Misc. Expense (lodging, meals, depreciation)	\$ 1,213.89		\$ 1,213.89
<b>13. Total Disbursements (add lines 7 - 12)</b>	<b>\$ 159,390.91</b>	<b>\$ 27,735.23</b>	<b>\$ 187,126.14</b>
14. Change in fund balance ( Lines 6 minus 13)	\$ 46,833.06	\$ 4,702.06	\$ 51,535.12
15. Fund Balance at beginning of year	\$ 13,276.73	\$ 87,666.52	\$ 100,943.25
16. Fund balance (deficit) at end of year (Add lines 14-15) --This amount also goes on line 12, Statement B	\$ 60,109.79	\$ 92,368.58	\$ 152,478.37

**Identify the Basis of Accounting, if not using Cash-Basis:** accrual

**NOTE: If the entity receives any funds from pre- or post-adjudication court costs, fines, and/or fees, the entity must use one or more of the following categories in the receipts description fields: Civil Fees; Bond Fees; Asset Forfeiture/Sale; Pre-Trial Diversion Program; Criminal Court Costs/Fees; Criminal Contempt Fines; Other Criminal Fines; Restitution; and Probation/Parole/Supervision Fees.**

Entity Name: Louisiana Folk Roots Inc.

Fiscal Year End: 12/31/23

**Balance Sheet**

**Statement B**

	<u>General Fund</u>	<u>Other Fund</u>	<u>Total</u>
<b>ASSETS (balances at year-end)</b>			
1. Cash and cash equivalents	\$ 52,539.78		\$ 52,539.78
2. Investments (fair value)	\$ 111,743.81		\$ 111,743.81
3. Office furnishings (Cost of desks, etc)			\$ 0.00
4. Equipment (Cost of fax machine, etc)	\$ 16.04		\$ 16.04
5. Other (brief description)			\$ 0.00
<b>6. Total Assets (add lines 1 - 5)</b>	<b>\$ 164,299.63</b>	<b>\$ 0.00</b>	<b>\$ 164,299.63</b>
<b>LIABILITIES AND FUND BALANCE (at year-end):</b>			
7. Liabilities (brief description):			
Payroll Liabilities	\$ 732.66		\$ 732.66
8. Unearned Revenue/Grants	\$ 5,643.75		\$ 5,643.75
9. Credit Card Liabilities	\$ 75.00		\$ 75.00
10.			\$ 0.00
<b>11. Total Liabilities (add lines 7 - 10)</b>	<b>\$ 6,451.41</b>	<b>\$ 0.00</b>	<b>\$ 6,451.41</b>
12. Fund balance (amount from Line 16 on Statement A)	\$ 60,109.79	\$ 92,368.58	\$ 152,478.37
13. Other		\$ 5,369.85	\$ 5,369.85
<b>14. Total Liabilities and Fund Balance (add lines 11 - 13)</b>	<b>\$ 66,561.20</b>	<b>\$ 97,738.43</b>	<b>\$ 164,299.63</b>

**Statement C**

**Schedule of Compensation, Benefits and Other Payments to Entity Head**

Agency Head Name, Title: Jeanne Solis

<b>Purpose</b>	<b>Dollar Amount</b>
1. Salary	\$ 34,329.12
2. Benefits-insurance	
3. Benefits-retirement	
4. Benefits-other (describe)	
5. Benefits-other (describe)	
6. Benefits-other (describe)	
7. Car allowance	
8. Vehicle provided by government (if reported on your W-2)	
9. Per diem	
10. Reimbursements	
11. Travel	
12. Registration fees	
13. Conference travel	
14. Housing	
15. Unvouchered expenses (example: travel advances, etc.)	
16. Special meals	
17. Other	
18. TOTAL (enter total of line 1-17)	\$ 34,329.12

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.)

# Louisiana Folk Roots., Inc.

## Statement of Activity

January - December 2023

	TOTAL
<b>Revenue</b>	
4100 Contributions	
4110 Individual Contributions	6,966.20
4120 Bus, Corp, Foundation Contributions	33,078.02
<b>Total 4100 Contributions</b>	<b>40,044.22</b>
4200 Sponsorships	350.00
4300 Memberships	1,630.00
4400 Grants	32,437.29
5100 Revenue - Program	
5110 Program Registrations	52,416.40
5120 Admission Fees	757.04
5140 Revenue - Consulting	93,412.50
<b>Total 5100 Revenue - Program</b>	<b>146,585.94</b>
5200 Revenue - Sales	
5210 Food & Beverage Income	4,990.82
5220 Sales - Merchandise	494.09
<b>Total 5200 Revenue - Sales</b>	<b>5,484.91</b>
5600 Other Revenue	
5610 CFA Realized G/L	-570.72
5611 Interest & Dividend Income	2,985.16
5620 Misc. Income, Over/Under	176.96
<b>Total 5600 Other Revenue</b>	<b>2,591.40</b>
Revenue	9,537.50
<b>Total Revenue</b>	<b>\$238,661.26</b>
<b>GROSS PROFIT</b>	<b>\$238,661.26</b>
<b>Expenditures</b>	
7000 Payroll Expenditures	
7010 Salaries & Wages	34,329.12
7020 Payroll Taxes	2,626.18
7030 Employee WC & Health Ins	25.00
<b>Total 7000 Payroll Expenditures</b>	<b>36,980.30</b>
7100 1099 Services & Labor	
7120 1099 Artists	5,275.00
7130 1099 Instructor, Presenter, Host	36,371.85
7140 1099 Technical Production Svcs	861.96
7160 1099 Food Service	3,763.79
7170 1099 Accounting/Legal Svcs	2,150.00
7180 1099 Other Contracted Svc	53,687.50
<b>Total 7100 1099 Services &amp; Labor</b>	<b>102,110.10</b>

① = 164,199.75

# Louisiana Folk Roots., Inc.

## Statement of Activity January - December 2023

		TOTAL
<b>7200 Facilities Expense</b>		
7210 Rent of Facilities	(11) = 17,150.26	5,793.14
7240 Equipment Rental		593.41
7250 Utilities Expense		983.52
7280 Parking Expense		15.00
<b>Total 7200 Facilities Expense</b>		(10) 7,385.07
<b>7300 Marketing &amp; Communication</b>		
7310 Advertising & Promotional		3,048.58
7320 Printing & Copying Expense		457.84
7340 Shipping, Postage, Delivery		67.96
<b>Total 7300 Marketing &amp; Communication</b>		(11) 3,574.38
<b>7400 Operations</b>		
7410 Supplies Expense		6,650.24
7420 Food & Beverage Expense		13,474.81
7430 Merchandise Expense		3,189.12
7450 Research & Development		62.44
7460 Program Awards		115.80
<b>Total 7400 Operations</b>		23,482.41
<b>7500 Business Expenses</b>		
7510 Insurance Premiums		6,655.38
7520 Fees, Svc Charge, Interest Expense		1,871.38
7530 Subscription, Permits, Licensing		3,524.93
7540 Penalty, Fine, Judgement Expense		172.17
7550 Dues, Membership Expense		200.00
7580 Other Business Expense		-53.87
<b>Total 7500 Business Expenses</b>		(11) 12,389.99
<b>7600 Travel &amp; Meetings Expense</b>		
7620 Business Meals Expense		141.97
7630 Lodging, Mileage Expense		633.92
<b>Total 7600 Travel &amp; Meetings Expense</b>		(11) 775.89
<b>Total Expenditures</b>		\$188,688.14
<b>NET OPERATING REVENUE</b>		\$51,973.12
<b>Other Expenditures</b>		
7800 Depreciation Expense		438.00
<b>Total Other Expenditures</b>		(11) \$438.00
<b>NET OTHER REVENUE</b>		\$ -438.00
<b>NET REVENUE</b>		\$51,535.12

# Louisiana Folk Roots., Inc.

## Statement of Financial Position

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1010 Hancock Whitney Checking (3162)	51,792.29
1020 Checking (1573)	579.06
1030 CFA Available to Grant Fund	15,713.95
1040 Petty Cash	168.43
<b>Total Bank Accounts</b>	<b>\$68,253.73</b>
<b>Other Current Assets</b>	
1420 CFA - Investment Account	46,970.07
1500 Other Current Assets	
1510 Edward Jones CD	25,000.00
<b>Total 1500 Other Current Assets</b>	<b>25,000.00</b>
<b>Total Other Current Assets</b>	<b>\$71,970.07</b>
<b>Total Current Assets</b>	<b>\$140,223.80</b>
<b>Fixed Assets</b>	
<b>1700 Fixed Assets</b>	
1730 Fixed Asset Furniture	10,631.39
<b>Total 1700 Fixed Assets</b>	<b>10,631.39</b>
1760 Accumulated depreciation	-10,615.35
<b>Total Fixed Assets</b>	<b>\$18.04</b>
<b>Other Assets</b>	
1430 CFA - Endowment	20,000.00
1431 Temporarily Restricted Endowment Earnings	4,059.79
<b>Total Other Assets</b>	<b>\$24,059.79</b>
<b>TOTAL ASSETS</b>	<b>\$164,299.63</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
2040 Credit Card (0315)	75.00
<b>Total Credit Cards</b>	<b>\$75.00</b>
<b>Other Current Liabilities</b>	
2100 Payroll Tax Liabilities	0.00
2120 Federal Taxes (FIT, FICA, SS, MC)	616.52
2140 LA Income Tax	116.14
<b>Total 2100 Payroll Tax Liabilities</b>	<b>732.66</b>
2400 Unearned Revenue	
2420 Unearned Revenue - Grants	5,643.75
<b>Total 2400 Unearned Revenue</b>	<b>5,643.75</b>

# Louisiana Folk Roots., Inc.

## Statement of Financial Position

As of December 31, 2023

	<b>TOTAL</b>
<b>Total Other Current Liabilities</b>	<b>\$8,378.41</b>
<b>Total Current Liabilities</b>	<b>\$8,451.41</b>
<b>Total Liabilities</b>	<b>\$8,451.41</b>
<b>Equity</b>	
3050 LFR Archives	702.50
3060 Memorial Gifts	150.00
3100 Unrealized Gains/Losses	
3110 Unrealized G/L - Investments	38,938.52
<b>Total 3100 Unrealized Gains/Losses</b>	<b>38,938.52</b>
3200 Unrestricted Net Assets	46,522.08
3300 Restricted Funds	
3320 Permanently Restricted	20,000.00
<b>Total 3300 Restricted Funds</b>	<b>20,000.00</b>
Net Revenue	51,535.12
<b>Total Equity</b>	<b>\$157,848.22</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$164,299.63</b>



= gov't grants

Louisiana Folk Roots., Inc.

Transaction Report  
January - December 2023

DATE	TRANSACTION TYPE	NUM	AQJ	NAME	MEMO DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE
Grants									
01/04/2023	Deposit		No	ACA	LCG #AC-P-23-15	4400 Grants	1010 Hancock Whitney Checking (3162)	2,812.50	2,812.50
01/06/2023	Deposit		No	ACA	LCGRAC-O-23-12 75%	4400 Grants	1010 Hancock Whitney Checking (3162)	2,812.50	5,625.00
01/17/2023	Deposit		No	ACA	LPG-23-14	4400 Grants	1010 Hancock Whitney Checking (3162)	1,000.00	6,625.00
01/17/2023	Deposit		No	ACA	LPG-23-14 75%	4400 Grants	1010 Hancock Whitney Checking (3162)	3,937.50	10,562.50
11/13/2023	Deposit		No	ACA	LCGRAC-O-23-12 25%	4400 Grants	1010 Hancock Whitney Checking (3162)	537.50	11,500.00
11/14/2023	Deposit		No	ACA	LCG #AC-P-23-15	4400 Grants	1010 Hancock Whitney Checking (3162)	488.75	11,968.75
11/14/2023	Deposit		No	ACA	LCG #AC-P-23-15	4400 Grants	1010 Hancock Whitney Checking (3162)	468.75	12,437.50
01/17/2023	Deposit		No	Al Berard Memorial Akou-c Endowment	Bala Week 2023	4400 Grants	1010 Hancock Whitney Checking (3162)	1,000.00	13,437.50
07/26/2023	Pledge	1035	No	LDOA	GOS grant FY 2023 pmt 2	4400 Grants	1200 Accounts Receivable (A/R)	581.25	14,418.75
01/01/2023	Journal Entry	BW 2022 unamed Rev	No		% of 2022 LEV Grant	4400 Grants	Split:	1,918.54	16,337.29
01/31/2023	Journal Entry	dupl A Berard entry	No		Al Berard 2023 BW dupl entry	4400 Grants	Split:	-1,000.00	15,337.29
04/30/2023	Journal Entry	406 LDOA grant	No		LDOA 23-24 pmt #2 add class	4400 Grants	Split:	2,943.75	18,281.04
05/31/2023	Journal Entry	Atchafalaya NA BW 2023	No		Atchafalaya NA BW 2023	4400 Grants	Split:	7,560.00	25,781.04
07/20/2023	Deposit		No		LVER LCVC 100% dsl 2023	4400 Grants	1010 Hancock Whitney Checking (3162)	1,060.00	28,781.04
10/31/2023	Journal Entry	reclass Pledge 1040	No		LPG Grant #24-19 75%	4400 Grants	Split:	1,650.25	32,437.29
<b>Total for Grants</b>								<b>632,437.29</b>	
<b>TOTAL</b>								<b>632,437.29</b>	