

NORTHEAST LOUISIANA ARTS COUNCIL

*Financial Statements
For the Year Ended June 30, 2025*



NORTHEAST LOUISIANA ARTS COUNCIL
WEST MONROE, LOUISIANA
FINANCIAL STATEMENTS
JUNE 30, 2025

TABLE OF CONTENTS

	<u>Page</u>
Accountants' Compilation Report -----	1
 <u>Financial Statements</u> 	
Statement of Financial Position -----	2
Statement of Activities -----	3
Statement of Functional Expenses -----	4
Statement of Cash Flows -----	5
 <u>Other Supplemental Information</u> 	
Schedule of Compensation, Benefits, and Other Payments to Agency Head -----	6

CAMERON, HINES & COMPANY

(A Professional Accounting Corporation)

Certified Public Accountants

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To the Board of Directors
Northeast Louisiana Arts Council
West Monroe, Louisiana

Management is responsible for the accompanying financial statements of the Northeast Louisiana Arts Council (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, 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 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all 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 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 accompanying schedule of compensation, benefits, and other payments to the agency head is presented for the 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, 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.

West Monroe, Louisiana
September 2, 2025

Cameron, Hines & Company (APAC)

NORTHEAST LOUISIANA ARTS COUNCIL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025

	<u>Net Assets</u> <u>Without Donor</u> <u>Restrictions</u>	<u>Net Assets</u> <u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
<u>ASSETS</u>			
<u>Current Assets</u>			
Cash and Cash Equivalents	\$ 115,191	\$ 26,950	\$ 142,141
Certificates of Deposit	72,928	-	72,928
Accounts Receivable	-	-	-
Grant Receivable	-	6,962	6,962
Total Current Assets	<u>188,119</u>	<u>33,912</u>	<u>222,031</u>
Property and Equipment, Net	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL ASSETS</u>	<u><u>188,119</u></u>	<u><u>33,912</u></u>	<u><u>222,031</u></u>
<u>LIABILITIES AND NET ASSETS</u>			
<u>Current Liabilities</u>			
Accrued Payroll Taxes and Withholdings	622	-	622
Accrued Sales Taxes	31	-	31
Deferred Income	-	13,827	13,827
	<u>653</u>	<u>13,827</u>	<u>14,480</u>
<u>Net Assets</u>			
Without Donor Restrictions			
Undesignated	187,466	-	187,466
With Donor Restrictions			
Purpose Restricted	-	20,085	20,085
Total Net Assets	<u>187,466</u>	<u>20,085</u>	<u>207,551</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u><u>\$ 188,119</u></u>	<u><u>\$ 33,912</u></u>	<u><u>\$ 222,031</u></u>

See Accountants' Compilation Report

NORTHEAST LOUISIANA ARTS COUNCIL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
<u>Public Support and Revenues</u>			
Memberships	\$ 15,389	\$ -	\$ 15,389
Contributions	37,300	-	37,300
Grants	-	151,036	151,036
Fundraisers	34,776	-	34,776
In-Kind - City of West Monroe	20,000	-	20,000
Interest Income	3,542	-	3,542
Other Income	40	-	40
Net Assets Released from Restrictions	137,694	(137,694)	-
Total Support and Revenue	248,741	13,342	262,083
<u>Expenses</u>			
Programs:			
Art Promotion and Awareness	199,102	-	199,102
Support:			
General and Administrative	45,977	-	45,977
Fund-Raising	11,592	-	11,592
Total Expenses	256,671	-	256,671
<u>Change in Net Assets</u>	(7,930)	13,342	5,412
<u>Net Assets, Beginning of Year</u>	195,396	6,743	202,139
<u>NET ASSETS AT END OF YEAR</u>	\$ 187,466	\$ 20,085	\$ 207,551

See Accountant's Compilation Report

NORTHEAST LOUISIANA ARTS COUNCIL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Program</u>	<u>Support</u>		
	Art Promotion and Awareness	General and Administrative	Fund-Raising	Total
Salaries and related	\$ 71,925	\$ 23,975	\$ -	\$ 95,900
Payroll taxes	5,502	1,834	-	7,336
Other employee benefits	1,407	469	-	1,876
Professional Services	8,762	2,921	600	12,283
Supplies	599	3,767	734	5,100
Postage	-	1,169	240	1,409
Rent and Building Expenses	20,000	850	2,300	23,150
Insurance	2,525	842	-	3,367
Travel and Training	-	2,817	-	2,817
Dues and Subscriptions	1,572	1,009	-	2,581
Printing	108	1,021	1,307	2,436
Sponsorships	4,308	-	-	4,308
LDOA Re grants	52,617	-	-	52,617
Mini-Grant Payments	750	-	-	750
Event Expenses	1,130	1,317	1,941	4,388
Art Culture and Development	23,675	-	-	23,675
Artist Fees	3,230	-	1,510	4,740
Equipment Rental	-	-	160	160
Website Expenses	-	2,545	-	2,545
Advertising	-	650	2,500	3,150
Miscellaneous	992	791	300	2,083
Total functional expenses	\$ 199,102	\$ 45,977	\$ 11,592	\$ 256,671

See Accountant's Compilation Report

NORTHEAST LOUISIANA ARTS COUNCIL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

Cash Flows from Operating Activities

Change in Net Assets	\$ 5,412
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Increase In Grant Receivable	(1,587)
Decrease in Accounts Receivable	1,500
Decrease in Accrued Payroll Taxes	-
Increase in Accrued Sales Tax	31
Increase in Deferred Income	1,585
Total Adjustments	<u>1,529</u>
Net Cash Provided by Operating Activities	<u>6,941</u>

Cash Flows from Investing Activities

Interest Earned on Certificates of Deposit	<u>(14,887)</u>
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Net Decrease in Cash and Cash Equivalents (7,946)

Cash and Cash Equivalents at Beginning of Year 150,087

CASH AND CASH EQUIVALENTS AT END OF THE YEAR \$ 142,141

See Accountant's Compilation Report

NORTHEAST LOUISIANA ARTS COUNCIL
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2025

Agency Head		Barry Stevens
Title		<u>President</u>
Purpose		
Compensation		\$ 68,900
Travel		929
Reimbursements		<u>1,253</u>
Total		<u><u>\$ 71,082</u></u>

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