

10000000
10000000
92007-4 1000-54

ANNUAL FINANCIAL REPORT
OF THE
BOSSIER ARTS COUNCIL

For the
Fiscal Year Ended June 30, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court

Release Date 10-13-99

JAMES T. BATES
CERTIFIED PUBLIC ACCOUNTANT

612 Barksdale Blvd.
Bossier City, Louisiana 71111

7/17/1999
11:13
99061 - 4 11:19:54

ANNUAL FINANCIAL REPORT
OF THE
BOSSIER ARTS COUNCIL

For the
Fiscal Year Ended June 30, 1999

James T. Bates

CERTIFIED PUBLIC ACCOUNTANT
612 BARKSDALE BOULEVARD
BOSSIER CITY, LOUISIANA 71111

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TELEPHONE
(318) 742-5238
FAX (318) 742-5766

To the Board of Directors
Bossier Arts Council

I have compiled the accompanying statement of financial position of the Bossier Arts Council (a nonprofit organization) as of June 30, 1999 and the related statement of activities for the year then ended, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and changes in cash flow required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Council'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.

James T. Bates

September 27, 1999

BOSSIER ARTS COUNCIL
Statement of Financial Position
June 30, 1999

ASSETS

| | | |
|------------------------------------------|---------------|-------------------|
| Current Assets | | |
| Cash and Cash Equivalents | \$ 71,227 | |
| Certificates of Deposits | <u>41,405</u> | |
| Total Current Assets | | \$ 112,632 |
| Furniture and Equipment, at Cost, Net | | 28,734 |
| Other Assets | | |
| Deposits | | <u>100</u> |
| TOTAL ASSETS | | <u>\$ 141,466</u> |
| LIABILITIES AND NET ASSETS | | |
| Current Liabilities | | |
| Accrued Payroll Taxes Payable | | \$ <u>881</u> |
| Total Current Liabilities | | 881 |
| Net Assets | | |
| Unrestricted | \$ 114,881 | |
| Temporarily Restricted | <u>25,704</u> | |
| Total Net Assets | | <u>140,585</u> |
| TOTAL LIABILITIES AND NET ASSETS | | <u>\$ 141,466</u> |

See Accountant's Compilation Report.

BOSSIER ARTS COUNCIL
Statement of Activities
For the Year Ended June 30, 1999

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Total</u> |
|------------------------------------------|---------------------|-----------------------------------|-------------------|
| Public Support and Revenue | | | |
| Support | | | |
| Contributions | \$ 2,282 | \$ 11,605 | \$ 13,887 |
| State Arts Council Grants | 14,390 | 41,833 | 56,223 |
| Bossier Parish School Board | -0- | 14,000 | 14,000 |
| Local Municipal Government Grants | <u>90,000</u> | <u>-0-</u> | <u>90,000</u> |
| Total Support | <u>106,672</u> | <u>67,438</u> | <u>174,110</u> |
| Revenue | | | |
| East Bank Theatre | | | |
| Ticket Sales | 17,582 | -0- | 17,582 |
| East Bank Gallery Revenues | 2,117 | -0- | 2,117 |
| Membership Dues | 4,475 | -0- | 4,475 |
| Services | 1,601 | -0- | 1,601 |
| Gala Fund Raiser | -0- | 21,301 | 21,301 |
| Interest | <u>3,028</u> | <u>-0-</u> | <u>3,028</u> |
| Total Revenue | <u>28,803</u> | <u>21,301</u> | <u>50,104</u> |
| Net Assets Released From Restrictions | <u>90,412</u> | <u>(90,412)</u> | <u>-0-</u> |
| Total Support and Revenue | <u>225,887</u> | <u>(1,673)</u> | <u>224,214</u> |
| Expenses | | | |
| Program | | | |
| Annually Funded Grants | 41,741 | -0- | 41,741 |
| Arts in Education Grants | 14,157 | -0- | 14,157 |
| Student Art Grants | 3,787 | -0- | 3,787 |
| Community Development Programs | 3,863 | -0- | 3,863 |
| Public Art Projects | 26,668 | -0- | 26,668 |
| Gallery Expenses | 3,475 | -0- | 3,475 |
| Theater Productions | <u>26,355</u> | <u>-0-</u> | <u>26,355</u> |
| Total Program | 120,046 | -0- | 120,046 |
| Fundraising | 3,069 | -0- | 3,069 |
| Administration | <u>100,382</u> | <u>-0-</u> | <u>100,382</u> |
| Total Expenses | <u>223,497</u> | <u>-0-</u> | <u>223,497</u> |
| Change in Net Assets | 2,390 | (1,673) | 717 |
| Net Assets Beginning of Year | <u>112,491</u> | <u>27,377</u> | <u>139,868</u> |
| Net Assets End of Year | <u>\$ 114,881</u> | <u>\$ 25,704</u> | <u>\$ 140,585</u> |

See Accountant's Compilation Report.

James T. Bates

CERTIFIED PUBLIC ACCOUNTANT
612 BARKSDALE BOULEVARD
BOSSIER CITY, LOUISIANA 71111

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
To the Board of Directors
Bossier Arts Council

TELEPHONE
(318) 742-5238
FAX (318) 742-5766

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Bossier Arts Council and the Legislative Auditor, State of Louisiana to assist the users in evaluating management's assertions about the Bossier Arts Council's compliance with certain laws and regulations during the year ended June 30, 1999 included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

The Bossier Arts Council did not receive or expend any federal grants during the fiscal year and following are the expenditures for the state and local grants for the fiscal year ended June 30, 1999:

| Grantee | Grant Purpose | Grant Date | Amount Expended |
|-----------------------------|--------------------|------------|-----------------|
| State of Louisiana, | | | |
| Division of the Arts | General Operating | 08-12-98 | \$ 1,552 |
| Division of the Arts | General Operating | 02-24-99 | 4,648 |
| Division of the Arts | Decentralized Arts | | |
| | Funding - FY 1998 | 04-15-98 | 5,282 |
| Division of the Arts | Decentralized Arts | | |
| | Funding - FY 1999 | 02-24-99 | 36,434 |
| City of Bossier City | Public Art | 10-28-97 | 21,488 |
| | General Operating | 1998/1999 | 90,000 |
| Bossier Parish School Board | Arts in Education | 11-10-98 | 14,000 |

2. For each of the above listed awards, I randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.

3. For the items selected in procedure 2, I traced the disbursements to supporting documentation as to proper amount and payee.

The examined supporting documentation for each of the disbursements revealed that the payment was for the proper amount and made to the correct payee.

4. For the items selected in procedure 2, I determined if the disbursements were properly coded to the correct fund and general ledger account.

All of the payments were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 2, I determined whether the disbursements received approval from proper authorities.

Inspection of documentation supporting each of the selected disbursements indicated approvals from the president and treasurer of the board.

6. For the programs selected for testing that had been closed out during the period under review, I compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

The disbursements selected included one state program that was closed out during the period of my review. I compared the close-out report of the program with the entity's records and the amounts reported on the report agreed with the entity's financial records.

Meetings

7. I made inquiries as to whether agendas for meetings recorded in the minute book were posted as an open meeting as required by LSA-RS 42:1 through 42:12.

The Bossier Arts Council is only required to post notice of each meeting and the accompanying agenda on the door of the Bossier Arts Council office building. Management does properly post the notice of the meetings as evidenced by the annotation on the agenda as to the dates posted.

Comprehensive Budget

8. For all grants exceeding \$5,000, I determined that each applicable federal, state or local grantor agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for the state grants included specific goals and objectives and measures of performance.

The Bossier Arts Council provided comprehensive budgets to the applicable grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects and plans showing specific goals and objectives and measures of performance.

Prior Comments and Recommendations

9. There was a prior-year comment regarding the proper posting of the time and agenda for each meeting which has been resolved as noted in Number 7 above.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Bossier Arts Council, the State of Louisiana Legislative Auditor, and the applicable state grantor agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Joe P. Bute

September 27, 1999

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)

(Date Transmitted)

James T. Bates _____

Certified Public Accountant

612 Barksdale Boulevard

Bossier City, Louisiana 71111

(Auditors)

In connection with your compilation of our financial statements as of June 30, 1999 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of _____
(date of completion/respresentation).

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes [] No []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes [] No []

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes [] No []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes [] No []

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes [] No []

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes [] No []

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

| | | | |
|----------------------|-----------|---------------------------|------|
| <u>Chris Keenan</u> | Secretary | <u>September 28, 1999</u> | Date |
| Chris Keenan | | | |
| <u>Jerry Allen</u> | Treasurer | <u>September 28, 1999</u> | Date |
| Jerry Allen | | | |
| <u>Terri Mathews</u> | President | <u>September 28, 1999</u> | Date |
| Terri Mathews | | | |