

**LOUISIANA SPORTS HALL OF FAME
FOUNDATION**

**ANNUAL FINANCIAL REPORT
DECEMBER 31, 2020**

Louisiana Sports Hall of Fame
Annual Financial Report
December 31, 2020

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To the Board of Directors

Louisiana Sports Hall of Fame Foundation
500 Front Street
Natchitoches, LA 71457

Management is responsible for the accompanying financial statements of the Louisiana Sports Hall of Fame Foundation (a non-profit organization) which comprise the statement of financial position as of December 31, 2020, 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 assurance on these financial statements.

Supplementary Information

The accompanying Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The 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.

Management has elected to omit substantially all of the 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 Louisiana Sports Hall of Fame Foundation's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Louisiana Sports Hall of Fame Foundation.

Thomas, Cunningham, Broadway & Todtenbier, CPA's
Thomas, Cunningham, Broadway & Todtenbier, CPA's

May 28, 2021
Natchitoches, Louisiana

FINANCIAL STATEMENTS

Louisiana Sports Hall of Fame Foundation
Statement of Financial Position
December 31, 2020

Assets

Current Assets:

Bank of Montgomery – Events Account	\$145,258	
Bank of Montgomery – Gaming Account	26,030	
Bank of Montgomery – Special Account	90,944	
Cash Bank – Leesville Gaming Parlor	600	
Cash Bank – Natchitoches Gaming Parlor	550	
Accounts Receivable – Induction/Events	<u>3,500</u>	
 Total Current Assets		 <u>\$266,882</u>

Liabilities & Net Assets

Current Liabilities:

Accounts Payable – Induction/Events	\$ 0	
Payroll & Related Liabilities	<u>243</u>	
 Total Current Liabilities		 \$ 243

Net Assets:

Unrestricted	\$151,397	
Temporarily Restricted	90,944	
Increase in Net Assets	<u>24,298</u>	
 Total Net Assets		 <u>266,639</u>
 Total Liabilities and Net Assets		 <u>\$266,882</u>

See accountant's compilation report.

Louisiana Sports Hall of Fame Foundation
Statement of Activities
For the Year Ended December 31, 2020

Revenues:

Contributions	\$ 4,900	
Ticket Sales	3,150	
Sponsors	63,250	
Ad Sales	3,250	
Auction	1,549	
Golf Tournament	48,885	
Intergovernmental Grants	17,900	
Merchandise	21,027	
Video Bingo Deposits	111,239	
PPP Loan Forgiveness	28,000	
Interest	377	
Miscellaneous	<u>700</u>	
 Total Revenues		 <u>\$304,227</u>

Expenses:

Administrative & Event Costs-		
Auction	\$ (16,608)	
Office Supplies	6,317	
Board Meetings	25	
Entertainment/Meals	1,302	
Travel & Lodging	2,193	
Facility Rent	11,068	
Office Rent	7,800	
Advertising/Printing	3,869	
Telephone	5,107	
Contract Labor – Induction	4,425	
Contract Labor	125	
Repairs & Maintenance	1,000	
Bank Charges	2,565	
Membership, Dues & Subscriptions	851	
Professional Services	4,186	
Insurance	3,184	
Utilities	1,130	
Marketing	18,157	
Postage	810	
Salaries & Wages	130,870	
Taxes & Licenses	<u>97</u>	
 Total Administrative & Events Costs		 \$188,473

Louisiana Sports Hall of Fame Foundation
Statement of Activities (Continued)
For the Year Ended December 31, 2020

Charitable Gaming Costs-		
Gaming Supplies	\$ 1,510	
Building Cost & Rent	51,705	
Paid Bingo Workers & Taxes	11,161	
Legal & Accounting	12,439	
Other Expenses – UBI Taxes	<u>14,641</u>	
 Total Charitable Gaming Costs		<u>91,456</u>
 Total Expenses		<u>\$279,929</u>
 Increase in Net Assets		\$ 24,298
 Net Assets – Beginning of Year		<u>214,341</u>
 Net Assets – End of Year		<u>\$238,639</u>

See accountant's compilation report.

Louisiana Sports Hall of Fame Foundation
Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer
For the Year Ended December 31, 2020

Agency Head Name: Ronnie Rantz, President

<u>Purpose</u>	<u>Amount</u>
Salary	\$84,000
Benefits-Insurance	0
Benefits-Retirement	0
Deferred Compensation	0
Benefits-Other	0
Car allowance	0
Vehicle provided by government	0
Cell phone	0
Dues	0
Vehicle rental	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Housing	0
Unvouchered expenses	0
Special meals	0
Other	<u>0</u>
Total	<u>\$84,000</u>

See accountant's compilation report.