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**LOUISIANA SPORTS HALL OF FAME  
FOUNDATION**

**FINANCIAL REPORT  
JUNE 30, 2011**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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 **FEB 22 2012**

Louisiana Sports Hall of Fame Foundation  
Financial Report  
June 30, 2011

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# Johnson, Thomas & Cunningham

## Certified Public Accountants

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### ACCOUNTANT'S COMPILATION REPORT

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

We have compiled the accompanying statement of financial position of the Louisiana Sports Hall of Fame Foundation (a non-profit corporation) as of June 30, 2011, and the related statement of activities for the year ended June 30, 2011. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, equity, revenues, and expenses. 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.

Johnson, Thomas & Cunningham  
Johnson, Thomas & Cunningham, CPA's

December 22, 2011  
Natchitoches, LA 71457

## FINANCIAL STATEMENTS

Louisiana Sports Hall of Fame Foundation  
Statement of Net Assets  
June 30, 2011

Assets

Current Assets:

Bank of Montgomery - Events Account	\$ 29,787	
Bank of Montgomery - Challenge Account	142,147	
Bank of Montgomery - Restricted Funds	9,335	
Cash Bank - Gaming Account	9,731	
Cash Bank - Leesville Gaming Parlor	600	
Cash Bank - Natchitoches Gaming Parlor	550	
Accounts Receivable - Induction/Events	<u>12,952</u>	
 Total Current Assets		 <u>\$205,102</u>

Liabilities & Net Assets

Current Liabilities:

Accounts Payable - Induction/Events	\$ 42,557	
State Withholdings	<u>1,533</u>	
 Total Current Liabilities		 \$ 44,090

Net Assets:

Net Assets - General Fund	\$ 23,712	
Net Income	<u>137,300</u>	
 Total Net Assets		 <u>161,012</u>
 Total Liabilities & Net Assets		 <u>\$205,102</u>

See accompanying notes and accountant's report.

Louisiana Sports Hall of Fame Foundation  
Statement of Activities  
For the Year Ended June 30, 2011

<b>Revenues:</b>	
Ticket Sales	\$ 5,319
Sponsors	66,162
Golf Tournament	6,430
Ad Sales	12,170
Donations	197,495
Other Income	3,812
Interest	571
Donations - Restricted	7,334
Government Grants	38,430
Video Bingo Deposits	<u>78,782</u>
 Total Revenues	 \$416,505
<b>Expenses:</b>	
Events Costs-	
Catering	\$ 22,688
Office Supplies	2,136
Entertainment/Meals	1,143
Travel & Lodging - Inductees	17,386
Travel & Lodging - Employees	8,281
Facility Rent - Induction	9,346
Facility Rent - Office Space	7,800
Broadcast	6,557
Advertising/Printing Fees	18,137
Telephone	3,404
Contract Labor - Induction	8,845
Bank Charges	1,436
Interest	1,016
Insurance	1,950
Utilities	1,786
Marketing	3,403
Postage	2,366
Salaries & Wages	94,666
Payroll Taxes	5,277

Continued next page.

See accompanying notes and accountant's report.

Louisiana Sports Hall of Fame Foundation  
Statement of Activities  
For the Year Ended June 30, 2011

Charitable Gaming Costs-		
Prizes Awarded	1,300	
Other Supplies	71	
Gaming Supplies	848	
Building Cost & Rent	38,255	
Paid Bingo Workers & Taxes	11,956	
Legal & Accounting	7,700	
Regulatory Fees & Fines	1,275	
Bank Charges	124	
Other Expenses	<u>53</u>	
Total Expenses		<u>279,205</u>
Increase (Decrease) in Net Assets		\$137,300
Net Assets - General Fund		<u>23,712</u>
Net Assets - End of Year		<u>\$161,012</u>

See accompanying notes and accountant's report.