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# Barksdale Forward, Inc.



## Financial Statements (Cash Basis) Years Ended December 31, 2004 and 2003

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 7-13-05

# Barksdale Forward, Inc.

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## ROBERTSON, BAILES & McCLELLAND LLP

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### Independent Auditors' Report

The Board of Directors  
Barksdale Forward, Inc.  
Shreveport, Louisiana

We have audited the accompanying statements of assets, liabilities and net assets (cash basis) of Barksdale Forward, Inc. (a nonprofit organization) as of December 31, 2004 and 2003, and the related statements of support, revenue and expenses and changes in net assets (cash basis) for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

These financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of Barksdale Forward, Inc. as of December 31, 2004 and 2003, and its support, revenue and expenses, and the changes in its net assets for the years then ended, on the basis of accounting described in the Summary of Accounting Policies.

In accordance with *Government Auditing Standards*, we have also issued our reports dated June 14, 2005 on our consideration of Barksdale Forward, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations and contracts.

*Robertson, Bailes & McClelland LLP*

June 14, 2005



# Barksdale Forward, Inc.

## Statements of Assets, Liabilities and Net Assets (Cash Basis)

<i>December 31,</i>	<b>2004</b>	<b>2003</b>
<b>Assets</b>		
<b>Current - Cash and cash equivalents (Notes 1 and 2)</b>	<b>\$283,976</b>	<b>\$269,298</b>
	<b>\$283,976</b>	<b>\$269,298</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities - Withheld payroll taxes</b>	<b>\$ 392</b>	<b>\$ 397</b>
<b>Net assets – Unrestricted</b>	<b>283,584</b>	<b>268,901</b>
	<b>\$283,976</b>	<b>\$269,298</b>

*See accompanying summary of accounting policies and notes to financial statements.*

# Barksdale Forward, Inc.

## Statements of Support, Revenue and Expenses and Changes in Net Assets (Cash Basis)

<i>Years Ended December 31,</i>	2004	2003
<b>Changes in unrestricted net assets:</b>		
<b>Support and revenue:</b>		
City funding (Note 3)	\$200,000	\$237,500
Interest	2,153	1,812
<b>Total support and revenue</b>	<b>202,153</b>	<b>239,312</b>
<b>Program expenses:</b>		
Consultant and expenses	97,504	128,780
Salaries and wages	27,500	27,500
Awareness, meetings and special events	11,355	2,658
Payroll taxes	1,620	1,567
Travel and conferences	5,436	7,770
Insurance	843	1,101
<b>Total program expenses</b>	<b>144,258</b>	<b>169,376</b>
<b>Management and general:</b>		
Salaries and wages	27,500	27,500
Office and equipment rental	5,196	10,194
Professional fees	4,373	4,929
Dues and subscriptions	3,890	-
Payroll taxes	1,620	1,566
Office expenses	1,581	959
Insurance	843	1,101
Miscellaneous	6	58
<b>Total management and general</b>	<b>45,099</b>	<b>46,307</b>
<b>Other income</b>	<b>1,887</b>	<b>3,006</b>
<b>Increase in unrestricted net assets</b>	<b>14,683</b>	<b>26,635</b>
<b>Net assets, beginning of year</b>	<b>268,901</b>	<b>242,266</b>
<b>Net assets, end of year</b>	<b>\$283,584</b>	<b>\$268,901</b>

*See accompanying summary of accounting policies and notes to financial statements.*

# **Barksdale Forward, Inc.**

## **Summary of Accounting Policies (Cash Basis)**

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### **Summary of Accounting Policies**

This summary of accounting policies of Barksdale Forward, Inc. (the Organization) is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, who is responsible for their integrity and objectivity. These accounting policies conform to the cash basis of accounting and have been consistently applied in the preparation of the financial statements.

### **Nature of Business**

Barksdale Forward, Inc. was incorporated and began operations May 1, 1994. Barksdale Forward, Inc. is a nonprofit organization working for the development and promotion of Barksdale Air Force Base by educating the community about the social, cultural, and economic benefits of Barksdale Air Force Base. It also works within the framework of the Department of Defense as an educational entity describing the benefits to be obtained by continuing and building on the historical relationship between Barksdale Air Force Base and the Shreveport/Bossier communities.

### **Method of Accounting**

The Organization's policy is to prepare financial statements on the cash receipts and disbursements method of accounting (cash basis); consequently, certain revenues are recognized when cash is received rather than when earned and certain expenses are recognized when cash is disbursed rather than when the obligation is incurred. Financial statements prepared on this basis of accounting are not intended to present financial position and results of operation in accordance with accounting principles generally accepted in the United States of America.

### **Income Taxes**

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and exempt from state income tax under appropriate provisions in the laws of the State of Louisiana. The Organization is treated as a publicly supported organization, and not as a private foundation. There was no unrelated business income for the year ended December 31, 2004 and 2003. Accordingly, no provision for income taxes has been made in the financial statements.

### **Functional Expenses**

Expenses are charged directly to program services or management and general expenses in general categories based on specific identification. Payroll and related expenses are allocated equally to program services and management and general expenses.





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### **Independent Auditors' Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards**

The Board of Directors  
Barksdale Forward, Inc.  
Shreveport, Louisiana

We have audited the financial statements of the Barksdale Forward, Inc. as of and for the year ended December 31, 2004, and have issued our report thereon dated June 14, 2005. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

#### **COMPLIANCE**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

#### **INTERNAL CONTROL OVER FINANCIAL REPORTING**

In planning and performing our audit, we considered the Organization's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weakness. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.







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We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the board o directors, management, others within the organization, awarding agencies, and the Louisiana State Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Under Louisiana Revised Statutes 24:513, this report is distributed by the Legislative Auditor as a public document.

*Robertson, Burke & McCallister CP*

Certified Public Accountants

Shreveport, Louisiana  
June 14, 2005