

7194

Affidavit and Revenue Certification

Cite' des Arts ENTITY NAME
Lafayette Parish
Lafayette, LA (City), State

ANNUAL SWORN FINANCIAL STATEMENTS AND CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(l)(1)(c)(i).

Personally came and appeared before the undersigned authority, M. Maureen Brennan (officer name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of CITE' DES ARTS (entity name) as of June 30, 2007, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)
In addition, M. Maureen Brennan, (officer name), who, duly sworn, deposes and says that CITE' DES ARTS (entity name) received \$50,000 or less in revenues and other sources for the year ended June 30, 2007, and accordingly, is not required to have an audit for the previously mentioned year.

Sworn to and subscribed before me this 23rd day of March, 2009.
M. Maureen Brennan
Signature

Eloise Margaret
NOTARY PUBLIC

Officer's Name M. Maureen Brennan
Officer's Title Executive Director
Address 109 Vinix
Lafayette, LA 70501
Ph/Fax/E-mail 337 234-4912 337 234-6064
meaux3@earthlink.net

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 4/1/09

CITE DES ARTS
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2007

ASSETS

CURRENT ASSETS		
Cash in Bank - Iberia Bk	\$ 28,777.32	
TOTAL CURRENT ASSETS		\$ 28,777.32
PROPERTY, PLANT & EQUIPMENT		
Leasehold Improvements	300,731.61	
Equipment	29,072.70	
Accumulated Depreciation	(50,417.00)	
TOTAL PROPERTY, PLANT & EQUIPMENT		279,387.31
TOTAL ASSETS		\$ 308,164.63

LIABILITIES & FUND BALANCE

CURRENT LIABILITIES		
Bayou Film Festival	\$ (7,787.00)	
Due to Executive Director	24,601.00	
TOTAL CURRENT LIABILITIES		\$ 16,814.00
LONG-TERM LIABILITIES		
N/P - Jim Clark	104,299.39	
TOTAL LONG-TERM LIABILITIES		104,299.39
FUND BALANCE		
Unrestricted Assets	169,529.47	
Net Income (Loss)	17,521.77	
TOTAL FUND BALANCE		187,051.24
TOTAL LIABILITIES & FUND BALANCE		\$ 308,164.63

UNAUDITED - SEE ACCOUNTANTS' COMPILATION REPORT

CITE DES ARTS
STATEMENT OF ACTIVITIES
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007

	Current		Year to Date	
	Actual	Percent	Actual	Percent
INCOME				
Grants			\$ 59,431.50	39.3
Donations	\$ 21.00	0.5	6,079.18	4.0
Memberships			323.00	0.2
Admissions	4,310.00	94.6	65,136.87	43.1
Classes	225.00	4.9	6,393.00	4.2
Space Rental			2,656.55	1.8
Advertising			10,100.00	6.7
Miscellaneous			928.00	0.6
* Total Income	4,556.00	100.0	151,048.10	100.0
Production Expenses				
Artist Fees			6,209.75	4.1
Costumes			358.52	0.2
Royalties			29,286.96	19.4
Sets / Props			366.87	0.2
Supplies			462.06	0.3
* Total Production Expenses	0.00		36,684.16	24.3
* Net Income	4,556.00	100.0	114,363.94	75.7
Cafe				
Revenue	329.00	7.2	8,177.80	5.4
Vending Machine			74.00	0.0
Purchases	(619.05)	(13.6)	(6,077.62)	(4.0)
Mardi Gras Supplies			(109.77)	(0.1)
* Net Cafe Revenue	(290.05)	(6.4)	2,064.41	1.4
Merchandise				
Revenue			2,379.10	1.6
Purchases	(781.53)	(17.2)	(1,772.28)	(1.2)
* Net Merchandise Revenue	(781.53)	(17.2)	606.82	0.4
* Gross Profit (Loss)	3,484.42	76.5	117,035.17	77.5
OPERATING EXPENSES				
Artists Fees	567.00	12.4	2,117.67	1.4

UNAUDITED - SEE ACCOUNTANTS' COMPILATION REPORT

CITE DES ARTS
STATEMENT OF ACTIVITIES
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007

	Current		Year to Date	
	Actual	Percent	Actual	Percent
Bank Charges	37.08	0.8	71.05	0.0
Contract Labor	4,585.50	100.6	45,067.87	29.8
Credit Card Fees	36.28	0.8	597.07	0.4
Disposal Service			240.00	0.2
Dues & Subscriptions			575.50	0.4
Fundraiser Expense	179.00	3.9	2,500.40	1.7
Insurance	245.58	5.4	7,601.51	5.0
Interest	361.09	7.9	5,471.64	3.6
Internet Service			15.20	0.0
Janitorial	590.00	12.9	3,830.00	2.5
Legal & Accounting Fees			546.00	0.4
Licenses			347.50	0.2
Miscellaneous	164.97	3.6	218.25	0.1
Office Supplies	537.73	11.8	2,628.56	1.7
Pest Control	120.00	2.6	120.00	0.1
Postage			409.77	0.3
Printing			590.35	0.4
Publicity	340.00	7.5	4,700.00	3.1
Repairs & Maintenance	2,216.69	48.7	4,718.04	3.1
Royalties			1,800.00	1.2
Supplies	317.30	7.0	3,049.26	2.0
Taxes - Property	42.58	0.9	510.96	0.3
Taxes - Sales	56.00	1.2	1,019.49	0.7
Taxes & Licenses			5.00	0.0
Telephone	422.98	9.3	2,528.59	1.7
Utilities	877.12	19.3	10,288.48	6.8
* TOTAL OPERATING EXPENSES	11,696.90	256.7	101,568.16	67.2
* OPERATING INCOME (LOSS)	(8,212.48)	(180.3)	15,467.01	10.2
OTHER INCOME				
Miscellaneous Income	2,054.76	45.1	2,054.76	1.4
* TOTAL OTHER INCOME	2,054.76	45.1	2,054.76	1.4
* NET INCOME (LOSS)	\$ (6,157.72)	(135.2)	\$ 17,521.77	11.6

UNAUDITED - SEE ACCOUNTANTS' COMPILATION REPORT

CITE DES ARTS
STATEMENT OF ACTIVITIES
SUBSIDIARY SCHEDULE
FOR THE TWELVE MONTHS ENDED JUNE 30, 2007

	<u>Current</u>		<u>Year to Date</u>	
	Actual	Percent	Actual	Percent
Donations < \$5,000	\$ 21.00	0.5	\$ 6,079.18	4.0
* TOTAL	<u>\$ 21.00</u>	<u>0.5</u>	<u>\$ 6,079.18</u>	<u>4.0</u>
Insurance Liability Workers Comp	\$ 245.58	5.4	\$ 6,357.51 1,244.00	4.2 0.8
* TOTAL	<u>\$ 245.58</u>	<u>5.4</u>	<u>\$ 7,601.51</u>	<u>5.0</u>

UNAUDITED - SEE ACCOUNTANTS' COMPILATION REPORT

Total: \$59,431.50

\$30,000.00 – State General Appropriations Funds

\$1500.00 – Partnership Grant: Acadiana Arts Council & the Lafayette Consolidated Government

\$9000.00 – LCVC Support: Lafayette Convention and Visitors Commission – Government Funds

\$2829.25 – Division of the Arts Grant Payment: Government Funds

\$2102.25 - Division of the Arts Grant Payment: Government Funds

\$10,000.00 – Corporate Support

\$1000.00 – Corporate Support

\$1000.00 – Pass through Funds, Served as a Fiscal Agent for Partnership Grant: Acadiana Arts Council & the Lafayette Consolidated Government, Government Funds (Cité des Arts received \$100 from the grant total for our services).

\$2000.00 – Pass through Funds, Served as a Fiscal Agent for Partnership Grant: Acadiana Arts Council & the Lafayette Consolidated Government, Government Funds (Cité des Arts received \$200 from the grant total for our services).