

**GATEWAY FOUNDATION  
OF ACADIANA**

Compiled Financial Statements

Year Ended March 31, 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 9/7/11

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Gateway Foundation of Acadiana  
Lafayette, LA

We have compiled the accompanying statement of assets, liabilities, and net assets — cash basis of Gateway Foundation of Acadiana (a nonprofit organization) as of March 31, 2011 and the related statement of revenues, expenses and other changes in net assets— cash basis for the year then ended. 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 the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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 on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

**KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC**  
Certified Public Accountants

Breux Bridge, Louisiana  
June 23, 2011

Member of:  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

Member of:  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

**GATEWAY FOUNDATION OF ACADIANA**  
**STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS**  
**March 31, 2011**

**ASSETS**

<b>CURRENT ASSETS</b>	
Cash-MidSouth	<u>\$ 9,891.48</u>
<b>TOTAL CURRENT ASSETS</b>	<u>9,891.48</u>
<b>FIXED ASSETS</b>	
Equipment	3,600.00
Less: Accumulated depreciation	<u>(3,600.00)</u>
<b>TOTAL FIXED ASSETS, NET</b>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>\$ 9,891.48</u>

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES</b>	
Payroll Liabilities	<u>\$ 2,034.57</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>2,034.57</u>
<b>NET ASSETS</b>	
Unrestricted	<u>7,856.91</u>
<b>TOTAL NET ASSETS</b>	<u>7,856.91</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 9,891.48</u>

See Accountants' Report.

**GATEWAY FOUNDATION OF ACADIANA**

**STATEMENT OF REVENUES, EXPENSES AND OTHER CHANGES IN NET ASSETS - CASH BASIS**  
**Year Ended March 31, 2011**

**UNRESTRICTED NET ASSETS**

**PUBLIC SUPPORT**

Eat Lafayette Program	\$ 25,000.00
State grant - Les Marionettes	42,385.00
Local Assistance	<u>87,000.00</u>

**TOTAL SUPPORT** 154,385.00

**EXPENSES**

**PROGRAM EXPENSES**

Auto - Fuel and Mileage	2,920.64
Chemicals	970.98
Contract Labor	24,000.00
Dues and Subscriptions	250.00
Eat Lafayette Program	19,461.95
Equipment Rental	216.00
Equipment Repair	1,509.66
Insurance	8,308.43
Grant expenses - Les Marionettes	42,385.00
Meals	1,320.00
Payroll Taxes	2,805.74
Repairs and Maintenance	2,038.22
Replacement-Hand Tools	129.59
Salaries	36,676.29
Supplies	2,494.68
Miscellaneous	939.51

**SUPPORTING SERVICES**

Management and general	<u>1,280.00</u>
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**TOTAL EXPENSES** 147,706.69

**OTHER INCOME**

Interest income	<u>490.00</u>
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**TOTAL OTHER INCOME** 490.00

**INCREASE IN NET ASSETS** 7,168.31

**NET ASSETS, BEGINNING OF YEAR** 688.60

**NET ASSETS, END OF YEAR** \$ 7,856.91

See Accountants' Report.