

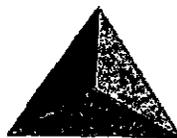
**ACADIANA SYMPHONY ASSOCIATION**

Lafayette, Louisiana

Financial Report  
Year Ended May 31, 2010

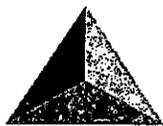
Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/23/11



**Darnall, Sikes,  
Gardes Frederick**

(A Corporation of Certified Public Accountants)



# Darnall, Sikes, Gardes & Frederick

(A Corporation of Certified Public Accountants)

Eugene H. Darnall, CPA, Deceased 2009

E. Larry Sikes, CPA/PFS, CVA, CFP  
Danny P. Frederick, CPA  
Clayton E. Darnall, CPA, CVA  
Eugene H. Darnall, III, CPA  
Stephanie M. Higginbotham, CPA  
John P. Armato, CPA/PFS  
I. Stephen Gardes, CPA, CVA  
Jennifer S. Ziegler, CPA, CFP  
Chris A. Miller, CPA, CVA  
Stephen R. Dischler, MBA, CPA  
Steven G. Moosa, CPA  
M. Rebecca Gardes, CPA  
Pamela Mayeux Babin, CPA, CVA  
Joan B. Moody, CPA  
Erich G. Loewer, III, CPA, M.S., Tax  
Lauren V. Hebert, CPA/PFS  
Barbara Ann Watts, CPA  
Craig C. Babincaux, CPA, PFS, CFP  
Jeremy C. Meaux, CPA

Kathleen F. Darnall, CPA  
Dustin B. Bandin, CPA, MBA  
Kevin S. Young, CPA  
Adam J. Comry, CPA  
Chad M. Barley, CPA  
Carol C. Gullborg, CPA  
Christy S. Dew, CPA  
Cecelia A. Hoyt, CPA  
Blaine M. Crochet, CPA, M.S.  
Rachel W. Ashford, CPA  
Veronica L. LeBlau, CPA  
Jacob C. Robette, CPA  
S. Luke Sonnier, CPA  
Kyle P. Saltzman, CPA  
Elise B. Faucheaux, CPA

## ACCOUNTANT'S COMPLIATION REPORT

To the Board of Directors  
Acadiana Symphony Association  
Lafayette, Louisiana

We have compiled the accompanying statements of financial position of Acadiana Symphony Association (a nonprofit corporation) as of May 31, 2010 and the related statements of activities and functional expenses for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Acadiana Symphony Association.

***Darnall, Sikes, Gardes & Frederick***

A Corporation of Certified Public Accountants

Lafayette, Louisiana  
November 10, 2010

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Society of Louisiana  
Certified Public Accountants  
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**Acadiana Symphony Association**  
**Balance Sheet**  
 May 31, 2010

	<b>May 31, 10</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
ASO Checking	43,951.83
ASO Credit Card Account	14,742.56
ASO Capital One	500.00
USB Prepaid Card	0.13
ASWL Checking	7,068.09
Farmers & Merchants Checking	180.00
Regions Checking	90.00
<b>Total Checking/Savings</b>	66,532.61
<b>Accounts Receivable</b>	
Accounts Receivable	18,130.26
<b>Total Accounts Receivable</b>	18,130.26
<b>Other Current Assets</b>	
Prepaid Expenses	3,355.50
<b>Total Other Current Assets</b>	3,355.50
<b>Total Current Assets</b>	88,018.37
<b>Fixed Assets</b>	
<b>Buildings</b>	543,575.00
<b>Music Equipment</b>	49,771.98
<b>Office Equipment</b>	32,848.09
<b>Office Furniture</b>	3,200.00
<b>Other Improvements</b>	12,587.52
<b>Accumulated Depreciation</b>	-289,731.61
<b>Total Fixed Assets</b>	352,250.98
<b>TOTAL ASSETS</b>	<b>440,269.35</b>

See Accountant's Report

**Acadiana Symphony Association**  
**Balance Sheet**  
**May 31, 2010**

	<u>May 31, 10</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	6,717.51
<b>Total Accounts Payable</b>	<u>6,717.51</u>
<b>Credit Cards</b>	
Credit Card Payable Office Depot	706.19
Credit Card Payable Purchase PB	-488.30
<b>Total Credit Cards</b>	<u>217.89</u>
<b>Other Current Liabilities</b>	
Payroll Liabilities	6,045.09
Due to TJ	5,000.00
Deferred Income	83,231.66
Notes Payable	397,264.00
Deposits-Rental	1,305.00
Deposits-Keys	80.00
<b>Total Other Current Liabilities</b>	<u>492,925.75</u>
<b>Total Current Liabilities</b>	<u>499,861.15</u>
<b>Total Liabilities</b>	499,861.15
<b>Equity</b>	
Unrestricted Net Assets	33,646.62
Retained Earnings	-30,873.40
Retained Earnings ASWL	5,000.00
Net Income	-67,365.02
<b>Total Equity</b>	<u>-59,591.80</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>440,269.35</u></u>

See Accountant's Report

**Acadiana Symphony Association**  
**Statement of Activity & Functional Expenses**  
June 2009 through May 2010

	Jun '09 - May 10
<b>Income</b>	
<b>CONSERVATORY INCOME</b>	
<b>Tuition</b>	
Tuition--Lessons & Classes	
Lessons (Private)	128,122.61
Registration/Processing Fees	1,159.95
Discount--Multiple Instrument	-1,113.35
Discount--Sibling	-1,723.28
<b>Total Tuition--Lessons &amp; Classes</b>	126,445.93
<b>Tuition--Programs</b>	
Early Childhood Music Ed	1,379.00
Youth Orchestra	4,800.00
<b>Total Tuition--Programs</b>	6,179.00
<b>Total Tuition</b>	132,624.93
<b>Fundraising Income</b>	
Donations	1,593.20
Friends of Conservatory	970.00
<b>Program Development Funding</b>	
Boys & Girls Club	7,450.00
Unspecified Program Development	0.00
<b>Total Program Development Funding</b>	7,450.00
<b>Scholarship/FinAid/Discount</b>	
Scholarships/Fin Aid Received	11,205.00
Scholarships/Fin Aid Awarded	-9,725.24
Discount--Need Based	-2,904.51
<b>Total Scholarship/FinAid/Discount</b>	-1,424.75
<b>Total Fundraising Income</b>	8,588.45
<b>Instrument Rental</b>	190.00
<b>Total CONSERVATORY INCOME</b>	141,403.38
<b>CONCERT INCOME</b>	
<b>TICKET SALES</b>	
Season Series Tickets	152,370.34
Single Season Series Tickets	25,479.47
Audition Fee	40.00
<b>Total TICKET SALES</b>	177,889.81
<b>SPONSORSHIPS</b>	
Sponsors - Concert Series	88,000.00
Sponsors- Education Concerts	11,200.00
Sponsors- 4th of July	30,568.00
Sponsors- Outreach	27,500.00
Sponsors - Summer Serenades	4,750.00
<b>Total SPONSORSHIPS</b>	162,018.00
<b>Total CONCERT INCOME</b>	339,907.81
<b>FUNDRAISING INCOME</b>	
<b>ASA FUNDRAISING INCOME</b>	
<b>FUNDRAISING CONCERTS INCOME</b>	
Gigs	16,570.00
<b>Total FUNDRAISING CONCERTS INCOME</b>	16,570.00

See Accountant's Report

**Acadiana Symphony Association**  
**Statement of Activity & Functional Expenses**  
June 2009 through May 2010

	Jun '09 - May 10
<b>DECORATORS SHOWHOUSE</b>	
Donations	210.00
DSH Media Sponsorships	21,500.00
DSH Other Income	3,548.00
Krewe des Treble-Makers	6,525.00
Showhouse Tickets	13,594.00
Special Events Tickets	19,029.00
Special Events Auction	13,936.00
Special Events Sponsorships	3,700.00
<b>Total DECORATORS SHOWHOUSE</b>	<b>82,042.00</b>
<b>GRANTS INCOME</b>	
Other Grants Income	27,030.75
<b>Total GRANTS INCOME</b>	<b>27,030.75</b>
<b>OTHER ASA FUNDRAISING INCOME</b>	
ASA Board Dues	7,750.00
Chair Sponsors	13,250.00
Donations Annual Letters, Etc.	114,778.00
Donations Musicians	11,636.73
Donations- Memorial	2,360.00
Donations Season Tickets	1,620.68
Donations- In-Kind	5,393.97
25th Year Gala	25,466.00
Other Fundraising Income	5,878.60
Vendor Income	1,432.21
<b>Total OTHER ASA FUNDRAISING INCOME</b>	<b>189,566.19</b>
<b>Total ASA FUNDRAISING INCOME</b>	<b>315,208.94</b>
<b>Total FUNDRAISING INCOME</b>	<b>315,208.94</b>
<b>ASWL FUNDRAISING INCOME</b>	
ASWL Annual Meeting	625.00
ASWL Annual Dues	4,550.00
ASWL Donations	155.00
MH Auction Income	9,695.00
MH Luncheon	5,845.00
MH Raffle Tickets	1,025.00
MH Sponsors	1,070.00
Painted Instrument Note Cards	666.40
Painted Instrument Raffle	570.00
Painted Instrument Sales	29,950.00
Symphony Suppers Income	5,925.00
<b>Total ASWL FUNDRAISING INCOME</b>	<b>60,076.40</b>
<b>MISC. INCOME</b>	
RENT- Office & Studio Rentals	30,486.00
Other Income	0.00
<b>Total MISC. INCOME</b>	<b>30,486.00</b>
<b>Total Income</b>	<b>887,082.53</b>
<b>Expense</b>	
<b>CONSERVATORY EXPENSE</b>	
Administrative	
Advertising/Promotion Expense	
Marketing Voucher	100.00
Advertising/Promotion Expense - Other	48.99
<b>Total Advertising/Promotion Expense</b>	<b>148.99</b>

See Accountant's Report

**Acadiana Symphony Association**  
**Statement of Activity & Functional Expenses**  
June 2009 through May 2010

	Jun '09 - May 10
Instrument Maintenance (Tuning)	1,346.00
Postage/Shipping Conservatory	223.19
Recital Expense	228.72
Salary-Conservatory Director	29,971.96
Total Administrative	31,918.86
Fundraising Expense	
Boys & Girls Club Expense	130.20
Friends of Conservatory Expense	509.84
Total Fundraising Expense	640.04
Program Expense	
Early Childhood Music Ed	
ECME Teacher Wages	760.00
ECME Program Expense	408.03
Total Early Childhood Music Ed	1,168.03
Youth Orchestra	
Youth Orchestra Director Wages	5,700.00
Youth Orchestra Expense	1,076.46
Total Youth Orchestra	6,776.46
Total Program Expense	7,944.49
Tuition Expense	
Group Lesson Teacher Wages	430.00
Private Lesson Teacher Wages	71,280.94
Travel Per Diem	900.00
Tuition Expense - Other	250.00
Total Tuition Expense	72,860.94
Total CONSERVATORY EXPENSE	113,364.33
CONCERT EXPENSE	
MUSIC SALARIES	
Concert Staff Salaries	47,275.00
Music Director Salary	75,000.00
Total MUSIC SALARIES	122,275.00
MUSICIAN CONTRACT PAY	
Musicians- Season Series	152,161.25
Musicians- Bonuses	1,975.00
Musicians- Outreach	18,797.50
Musicians- Education Concerts	11,270.00
Musicians- Cartage	200.00
Musicians- Summer- Serenades	4,315.00
Total MUSICIAN CONTRACT PAY	188,718.75
MUSICIAN EXPENSES	
Musicians- Lodging & Meals	3,243.88
Musicians- Travel	28,577.89
Total MUSICIAN EXPENSES	31,821.77
GUEST ARTIST EXPENSES	
Guest Artist- Season Series	36,390.00
Guest Artist- Travel	8,937.59
Guest Artist- Lodging & Meals	819.89
Guest Conductor Expense	7,711.65
Total GUEST ARTIST EXPENSES	53,859.13

See Accountant's Report

**Acadiana Symphony Association**  
**Statement of Activity & Functional Expenses**  
June 2009 through May 2010

	Jun '09 - May 10
<b>OTHER CONCERT EXPENSES</b>	
Audition	299.98
Advertising Concerts	6,882.09
Catering Food & Beverages	535.35
Equipment Rental	2,713.91
Fireworks	5,000.00
Flowers	34.42
Miscellaneous	529.64
Music Arranger	3,275.00
Music License Fee	2,596.51
Music Purchase	1,153.17
Music Rental	1,367.00
Piano Tuning	108.00
Police & Fire Security	2,000.00
Postage and Shipping	737.64
Props	534.95
Sound Production	4,350.00
Sponsor Expenses Concerts	168.24
Stage Hands	6,642.39
Supplies	1,406.56
Ticketing Expense/TIX	293.75
Ticket Processing Fees/SEASON	12,605.20
Ticket Processing Fees- Single	1,196.00
Truck Rental	1,694.40
Permits	40.00
Video/Audio Production	10,000.00
Venue Rent Haymann	19,848.11
Venue Rent- Other	750.00
<b>Total OTHER CONCERT EXPENSES</b>	<b>86,562.31</b>
<b>Total CONCERT EXPENSE</b>	<b>483,236.96</b>
<b>FUNDRAISING EXPENSES</b>	
<b>ASA FUNDRAISING EXPENSES</b>	
<b>FUNDRAISING CONCERTS EXPENSE</b>	
Gigs	14,935.00
Other Expenses	149.00
<b>Total FUNDRAISING CONCERTS EXPENSE</b>	<b>15,084.00</b>
<b>DECORATORS SHOWHOUSE</b>	
<b>SHOW HOUSE</b>	
Entertainment	2,500.98
Graphic Design	240.00
Printing & Postage	4,446.88
Other Expense	824.35
<b>Total SHOW HOUSE</b>	<b>8,012.21</b>
<b>SPECIAL EVENTS</b>	
Krewe des Treble-Makers	2,113.67
Other Expenses	7,223.04
<b>Total SPECIAL EVENTS</b>	<b>9,336.71</b>
<b>MEDIA BUYS- DSH PROMO</b>	<b>19,510.00</b>
<b>Total DECORATORS SHOWHOUSE</b>	<b>36,858.92</b>
<b>GRANT EXPENSES</b>	<b>6.32</b>
<b>OTHER ASA FUNDRAISING EXPENSES</b>	
<b>OTHER FUNDRAISING EXPENSES</b>	<b>8,294.96</b>
Opera Gala Expenses	1,751.24
<b>Total OTHER ASA FUNDRAISING EXPENSES</b>	<b>10,046.20</b>
<b>Total ASA FUNDRAISING EXPENSES</b>	<b>61,995.44</b>

See Accountant's Report

**Acadiana Symphony Association**  
**Statement of Activity & Functional Expenses**  
 June 2009 through May 2010

	Jun '09 - May 10
<b>ASWL FUNDRAISING EXPENSES</b>	
Annual Luncheon	614.88
Hospitality	1,186.43
Membership	631.91
Misc.	0.14
Newsletter	26.54
Postage	418.00
President	73.39
Mad Hatter Expense	
MH Luncheon Costs	3,930.18
MH Printing	1,322.26
<b>Total Mad Hatter Expense</b>	<b>5,252.44</b>
Painted Instrument Expense	
PI Other Expense	1,785.86
PI Printing	2,789.96
PI Postage	107.07
<b>Total Painted Instrument Expense</b>	<b>4,682.89</b>
SS Postage	90.84
SS Printing	248.15
Transfers to ASO	0.00
<b>Total ASWL FUNDRAISING EXPENSES</b>	<b>13,225.61</b>
<b>Total FUNDRAISING EXPENSES</b>	<b>75,221.05</b>
<b>ADMINISTRATIVE EXPENSES</b>	
<b>ADMIN WAGES &amp; BENEFITS</b>	
Salary- Exec Director	40,388.87
Salary- Development Director	30,000.00
Salary- Administrative	51,529.68
FICA Expense	17,794.81
FUTA	1,668.43
Medicare Expense	4,161.71
Health Insurance	1,591.25
Workmen's Comp Ins-Admin	2,760.00
<b>Total ADMIN WAGES &amp; BENEFITS</b>	<b>149,894.75</b>
<b>OTHER ADMIN EXPENSES</b>	
Bank Charges	1,687.33
Board Meeting Expenses	168.68
Coffee Room Expenses	605.88
Computer Expenses	4,466.88
Copy Machine Expense	5,709.52
Credit Card Fees	11,966.86
Dues & Subscriptions	4,654.53
Insurance Liability	4,342.51
Internet Expense	1,805.67
Interest Expense Credit Card	4,412.11
Miscellaneous	72.57
Office Supplies	3,278.73
Postage and Shipping	2,646.34
Printing	816.30
Staff Development	50.00
Tax Penalties	100.87
Telephone Expense	7,577.15
Travel Expense	1,717.16
<b>Total OTHER ADMIN EXPENSES</b>	<b>56,079.09</b>

See Accountant's Report

**Acadiana Symphony Association**  
**Statement of Activity & Functional Expenses**  
June 2009 through May 2010

	Jun '09 - May 10
<b>BUILDING EXPENSES</b>	
Depreciation Expense	18,661.00
Insurance Building	2,400.00
Interest Expense Bldg Mtg	20,509.29
Lease Admin Expense	141.27
Legal Fees	4,570.00
Repairs and Maintenance	8,513.39
Salaries- Janitorial	13,347.77
Security	510.40
Supplies Cleaning etc	498.64
Utilities	7,875.19
<b>Total BUILDING EXPENSES</b>	<b>77,026.95</b>
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>283,000.79</b>
Prior Year Income	-3,330.00
Prior Year Expense	2,954.42
<b>Total Expense</b>	<b>954,447.55</b>
<b>Net Income</b>	<b>-67,365.02</b>

See Accountant's Report

**Affidavit and Revenue Certification**

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Acadiana Symphony Association  
Lafayette Parish  
Lafayette, Louisiana

**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. If applicable, the certification of revenues \$50,000 or less is required by Louisiana Revised Statute 24:513(l)(1)(c)(i). (The threshold is \$200,000 for Justices of the Peace and Constables.)

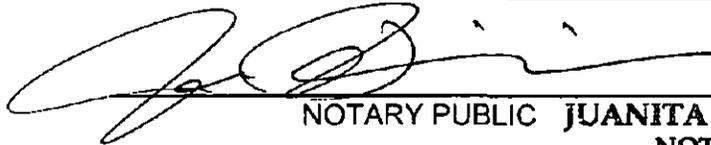
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Personally came and appeared before the undersigned authority, Patrick D McCarthy, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Acadiana Symphony Association as of May 31, 2010, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, Patrick D McCarthy, who, duly sworn, deposes and says that Acadiana Symphony Association received \$50,000 (\$200,000) or less in revenues and other sources for the year ended May 31, 2010 and accordingly, is not required to have an audit for the previously mentioned year.

  
Signature

Sworn to and subscribed before me this 12 day of November 12, 2010.

  
NOTARY PUBLIC **JUANITA ELAINE PICCIONE**  
NOTARY ID # 15370

\*\*\*\*\*

Officer Name Patrick D McCarthy  
Title Treasurer  
Address 412 Travis Street  
Lafayette, LA 70503  
Telephone No (337) 232-4277  
Fax No. (337) 237-4712