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Louisiana Oil and Gas Museum Foundation, Inc.

Financial Statements

One Month and Year Ended December 31, 2004

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 5-18-05

Gregory N. Marcantel, CPA
PO Box 485
Jennings, LA 70546
(337) 824-1655
FAX (337) 824-1676

April 12, 2005

La. Oil & Gas Museum Foundation, Inc.
PO Box 1068
Jennings, LA 70546


The accompanying statement of assets, liabilities and net assets-cash basis of **La. Oil & Gas Museum Foundation, Inc.** (a nonprofit organization) as of *December 31, 2004*, and the related statement of revenues and expenses-cash basis for the period then ended, and the supplementary information presented in the attached schedules, which are presented only for supplementary analysis purposes, have been compiled by me, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles.

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

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 and supplementary schedules, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to this client.

Respectfully submitted,


Gregory N. Marcantel, CPA

La. Oil & Gas Museum Foundation, Inc.
Statement of Assets, Liabilities and Net Assets - Cash Basis
December 31, 2004

Assets		
General Checking Account	\$5,863.67	
14-day CD	138,327.56	
1-year CD	102,935.21	
Computer '03	3,805.95	
Video Projector	2,029.26	
Total Assets		<u>\$252,961.65</u>
Liabilities		
		\$0.00
Net Assets		
Net Assets	\$211,257.21	
Current Earnings	41,704.44	
Total Net Assets		<u>252,961.65</u>
Total Liability & Net Assets		<u>\$252,961.65</u>

See Accountant's Compilation Report

La. Oil & Gas Museum Foundation, Inc.
Statement of Revenues and Expenses - Cash Basis
For the Month and Year Ended December 31, 2004

	One Month Ended December 31, 2004	% of Sales	Year Ended December 31, 2004	% of YTD Sales
Revenues				
Grants	<u>\$0.00</u>	NA	<u>\$116,209.00</u>	100.00%
Total Revenues	<u>0.00</u>	NA	<u>116,209.00</u>	100.00%
Expenses				
Accounting/Tax Preparations	\$0.00	NA	\$300.00	0.30%
Bank Charges	0.00	NA	40.98	0.00%
Computer Supplies	0.00	NA	308.23	0.30%
Contract Labor-Director	2,700.00	NA	27,786.20	24.10%
Consultant Services	0.00	NA	10,000.00	8.60%
Consultant Service (MDI Cr)	0.00	NA	28,000.00	24.10%
Cons. Serv.-(meals/travel)	0.00	NA	1,653.51	1.40%
Contribution-City of Jennings	0.00	NA	3,000.00	2.60%
Dues and Publications	0.00	NA	360.00	0.30%
Internet Service	125.00	NA	250.00	0.20%
Meals / Entertainment	0.00	NA	261.85	0.20%
Miscellaneous	0.00	NA	41.67	0.00%
Office Supplies	0.00	NA	127.95	0.10%
Other Taxes & Licenses	0.00	NA	132.00	0.10%
Postage	0.00	NA	38.00	0.00%
Rent / Leases	0.00	NA	68.00	0.10%
Seminars/Conferences	0.00	NA	862.00	0.70%
Telephone	480.00	NA	960.00	0.80%
Travel Expense	<u>121.60</u>	NA	<u>2,905.51</u>	2.50%
Total Expenses	<u>3,426.60</u>	NA	<u>77,095.90</u>	66.20%
Operating Profit (Loss)	<u>(3,426.60)</u>	NA	<u>39,113.10</u>	33.80%
Other Income				
Interest Earned	<u>90.91</u>	NA	<u>2,591.34</u>	2.10%
Total Other Income	<u>90.91</u>	NA	<u>2,591.34</u>	2.10%
Net Profit/(Loss)	<u><u>(\$3,335.69)</u></u>	NA	<u><u>\$41,704.44</u></u>	35.90%

See Accountant's Compilation Report

La. Oil & Gas Museum Foundation, Inc.

PO Box 1068
Jennings, LA 70546

Bank Register

12/1/04 To 12/31/04

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	ID#	Src	Date	Memo/Payee	Deposit	Withdrawal	Balance
1-1100	General Checking Account						
	1109	CD	12/31/04	Burt Tietje Photography		\$2,821.60	\$6,468.67
	1111	CD	12/31/04	Burt Tietje Photography		\$605.00	\$5,863.67
					\$0.00	\$3,426.60	
1-1150	14-day CD						
	GJ000049	GJ	12/3/04	To Record Interest Earned	\$45.45		\$138,282.10
	GJ000050	GJ	12/10/04	To Record Interest Earned	\$45.46		\$138,327.56
					\$90.91	\$0.00	

La. Oil & Gas Museum Foundation, Inc.

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Jennings, LA 70546

General Journal

12/1/04 To 12/31/04

2/12/05

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	ID#	Acct#	Account Name	Debit	Credit	Job
GJ		12/3/04	To Record Interest Earned			
	GJ000049	1-1150	14-day CD	\$45.45		
	GJ000049	8-8001	Interest Earned		\$45.45	
GJ		12/10/04	To Record Interest Earned			
	GJ000050	1-1150	14-day CD	\$45.46		
	GJ000050	8-8001	Interest Earned		\$45.46	
Grand Total:				\$90.91	\$90.91	

La. Oil & Gas Museum Foundation, Inc.

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Jennings, LA 70546

Detail Trial Balance

12/1/04 To 12/31/04

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ID#	Src	Date	Memo	Debit	Credit	Job	Net Activity	Ending Balance
1-1100 General Checking Account								
Beginning Balance:			\$9,290.27					
1109	CD	12/31/04	Burt Tietje Phot		\$2,821.60			\$6,468.67
1111	CD	12/31/04	Burt Tietje Phot		\$605.00			\$5,863.67
Total:				\$0.00	\$3,426.60		\$3,426.60cr	\$5,863.67
1-1150 14-day CD								
Beginning Balance:			\$138,236.65					
GJ000049	GJ	12/3/04	To Record Inter	\$45.45				\$138,282.10
GJ000050	GJ	12/10/04	To Record Inter	\$45.46				\$138,327.56
Total:				\$90.91	\$0.00		\$90.91	\$138,327.56
6-6150 Contract Labor-Director								
Beginning Balance:			\$25,086.20					
1109	CD	12/31/04	Burt Tietje Phot	\$100.00				\$25,186.20
1109	CD	12/31/04	Burt Tietje Phot	\$2,600.00				\$27,786.20
Total:				\$2,700.00	\$0.00		\$2,700.00	\$27,786.20
6-6500 Internet Service								
Beginning Balance:			\$125.00					
1111	CD	12/31/04	Burt Tietje Phot	\$125.00				\$250.00
Total:				\$125.00	\$0.00		\$125.00	\$250.00
6-7100 Telephone								
Beginning Balance:			\$480.00					
1111	CD	12/31/04	Burt Tietje Phot	\$480.00				\$960.00
Total:				\$480.00	\$0.00		\$480.00	\$960.00
6-7150 Travel Expense								
Beginning Balance:			\$2,783.91					
1109	CD	12/31/04	Burt Tietje Phot	\$121.60				\$2,905.51
Total:				\$121.60	\$0.00		\$121.60	\$2,905.51
8-8001 Interest Earned								
Beginning Balance:			\$2,500.43cr					
GJ000049	GJ	12/3/04	To Record Inter		\$45.45			\$2,545.88cr
GJ000050	GJ	12/10/04	To Record Inter		\$45.46			\$2,591.34cr
Total:				\$0.00	\$90.91		\$90.91cr	\$2,591.34cr
Grand Total:				\$3,517.51	\$3,517.51			

See Accountant's Compilation Report