

ELISHA MINISTRIES

Ruston, Louisiana

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of and for the Year Ended August 31, 2024**

BY

**ROSIE D. HARPER
CERTIFIED PUBLIC ACCOUNTANT, LLP**

**2571 TOWER DRIVE, SUITE 7 • MONROE, LOUISIANA 71201
OFFICE (318) 387-8008 • FAX (318) 387-0806**

ELISHA MINISTRIES
RUSTON, LOUISIANA

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of and for the Year Ended August 31, 2024

ELISHA MINISTRIES

Ruston, Louisiana

Financial Statements and Independent Auditor's Report with Supplemental Information As of and for the Year Ended August 31, 2024

CONTENTS

	<u>STATEMENTS</u>	<u>PAGE NO.</u>
Independent Auditor's Report		1-2
Financial Statements:		
Statement of Financial Position	A	4
Statement of Activities	B	5
Statement of Cash Flows	C	6
Statement of Functional Expenses	D	7
Notes to the Financial Statements		8-13
Independent Auditor's Report on Internal Control Over Financial Reporting And on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards		14-15
Supplemental Information:		
Schedule of Activities-Budget to Actual (Lincoln Health Foundation)		17
Schedule of Board Members		18
Compensation of Key Management		19



ROSIE D. HARPER

Certified Public Accountant, LLP

2571 Tower Drive, Suite 7 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

Independent Auditor's Report

To the Board of Directors of
Elisha Ministries

Opinion

I have audited the accompanying financial statements of Elisha Ministries (a nonprofit organization), which comprise the statement of financial position as of August 31, 2024, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Elisha Ministries as of August 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audit 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. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Elisha Ministries and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Elisha Ministries' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Elisha Ministries
Independent Auditor's Report (Continued)

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, I:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsible to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Elisha Ministries' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate that raise substantial doubt Elisha Ministries' ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

Report on Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information in Schedule 1 through Schedule 3 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated November 11, 2024, on my consideration of Elisha Ministries 's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Elisha Ministries 's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Elisha Ministries 's internal control over financial reporting and compliance.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
November 11, 2024

FINANCIAL STATEMENTS

ELISHA MINISTRIES
Statement of Financial Position
August 31, 2024

Assets

Current Assets:

Cash and Cash Equivalents	\$ 52,393
Board Restricted Cash	51,651
Property, Automobiles and Land (Note E)	<u>783,200</u>
Total Current Assets	<u>887,244</u>

Total Assets	<u><u>887,244</u></u>
--------------	-----------------------

Liabilities and Net Assets

Liabilities:

Current Liabilities

Accrued Liabilities	23,367
Payroll Liabilities	<u>3,794</u>
Total Current Liabilities	<u>27,161</u>

Long Term Liabilities

Deferred Revenue-LHC	375,000
HAC Mortgage Payable	239,267
SBA-EIDL	<u>348,118</u>
Total Long Term Liabilities	<u>962,385</u>

Total Liabilities	<u>989,546</u>
-------------------	----------------

Net Assets:

Without Donor Restrictions

Designated by the Board	51,651
Operating	<u>(153,953)</u>
Total Net Assets Without Donor Restrictions	<u>(102,302)</u>

Net Assets With Donor Restrictions	<u>-</u>
------------------------------------	----------

Total Net Assets	<u>(102,302)</u>
------------------	------------------

Total Liabilities and Net Assets	<u><u>\$ 887,244</u></u>
----------------------------------	--------------------------

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

ELISHA MINISTRIES
Statement of Activities
For the Year Ended
August 31, 2024

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS**Revenue and Gains**

Contribution Income	\$ 14,397
Fee for Service Income	80,413
Rental Income	28,346
Other Revenue	3,382
TOTAL REVENUE AND GAINS WITHOUT DONOR RESTRICTIONS	126,538

Net Assets Released from Restrictions

Restrictions Satisfied by Payments	78,000
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	204,538

Expenses

General & Administrative Expense	116,927
Program	184,330
Total Expenses	301,257
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(96,719)

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**Revenue and Gains**

National Non-profit Grant	50,000
Local Non-profit Grant	28,000
TOTAL REVENUE AND GAINS WITH DONOR RESTRICTIONS	78,000

Net Assets Released from Restrictions

Restrictions Satisfied by Payments	(78,000)
------------------------------------	----------

CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS

INCREASE IN NET ASSETS	(96,719)
------------------------	----------

Net Assets as of Beginning of Year	(5,734)
------------------------------------	---------

Other Changes in Net Assets

Prior Period Adjustment	151
Total Other Changes in Net Asset	151

Net Assets as of End of Year	\$ (102,302)
------------------------------	--------------

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

ELISHA MINISTRIES
Statement of Cash Flows
For the Year Ended
August 31, 2024

Operating Activities	
Change in Net Assets	\$ (96,719)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:	
Provision for Depreciation	25,100
Decrease in Accounts Payable/Accrued Liabilities	(3,777)
Prior Period Adjustment	<u>151</u>
Total Adjustments	<u>21,474</u>
Net Cash Used by Operating Activities	<u>(75,245)</u>
Investing Activities	
Construction in Progress	<u>(152,445)</u>
Net Cash Used by Investing Activities	<u>(152,445)</u>
Financing Activities	
Construction Loan	(474,657)
Increase in Deferred Revenue (Non-current)	375,000
Mortgage Note Payable	239,267
SBA-EIDL	<u>(9,575)</u>
Net Cash Provided by Financing Activities	<u>130,035</u>
Net Cash Decrease for the Period	(97,655)
Cash and Cash Equivalents as of Beginning of Year	<u>201,699</u>
Cash and Cash Equivalents as of the End of Year	<u>\$ 104,044</u>
Supplemental Information:	
Interest Paid	<u>\$ 26,317</u>
Non-Cash Transactions:	
Transfer Construction in Progress to Gloryland Apartments	<u>\$ 753,000</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

ELISHA MINISTRIES
Statement of Functional Expenses
For the Year Ended
August 31, 2024

	Program Expenses				Without Donor Restrictions	
	With Donor Restrictions	Without Donor Restrictions			Without Donor Restrictions	
	Lincoln Health Foundation	Housing	Medical Transportation	Total Program Expenses	General & Admin	Total All Funds
Personnel Costs						
Salaries and Wages	25,777	\$ -	\$ 13,068	\$ 38,845	\$ 19,602	\$ 58,447
Payroll Taxes and Other Fringe Benefits	2,223	-	1,701	3,924	2,552	6,476
Total Personnel Costs	28,000	-	14,769	42,769	22,154	64,923
Other Expenses						
Accounting/Auditing	-	-	-	-	8,885	8,885
Advertising	-	-	-	-	1,000	1,000
Bank Service Charges	-	-	-	-	146	146
Board Expenses	-	-	-	-	350	350
Contract Labor	-	-	3,997	3,997	-	3,997
Contributions	-	-	-	-	16,117	16,117
Depreciation	-	25,100	-	25,100	-	25,100
Dues & Subscriptions	-	-	-	-	425	425
Fundraising Expense	-	-	-	-	3,458	3,458
Insurance	-	14,255	39,885	54,140	8,520	62,660
Interest Expense	-	16,548	-	16,548	9,769	26,317
Miscellaneous	-	17,127	-	17,127	5,601	22,728
Mileage/Automobile	-	-	22,555	22,555	-	22,555
Office Expense	-	-	-	-	1,385	1,385
Office Rent	-	-	-	-	17,000	17,000
Printing	-	-	-	-	395	395
Professional Fees	-	-	-	-	810	810
Repairs & Maintenance	-	395	-	395	4,360	4,755
Storage	-	-	-	-	1,314	1,314
Supplies	-	-	-	-	69	69
Supportive Services	-	-	-	-	5,712	5,712
Telephone	-	-	-	-	3,240	3,240
Travel	-	-	-	-	5,190	5,190
Utilities	-	1,699	-	1,699	1,027	2,726
Total Other Expenses	-	75,124	66,437	141,561	94,773	236,334
Total Functional Expenses	\$ 28,000	\$ 75,124	\$ 81,206	\$ 184,330	\$ 116,927	\$ 301,257

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**Elisha Ministries
Ruston Louisiana**

**Notes to the Financial Statements
As of and For the Year Ended August 31, 2024**

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Elisha Ministries is a private non-profit organization domiciled in Ruston, Louisiana. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported through fundraising, public grants, contributions, rental income, transportation fees and donations from the public. The objective of the Organization is to provide affordable rental housing, case management, non-emergency community medical transportation, advocacy, mental health and substance abuse education, and social support services to low-income individuals, families, elderly and chronic homeless population. The Organization is governed by a Board of Directors consisting of six (6) members. The Board Members receive no compensation.

Public Support and Revenue

In order to comply with restrictions that donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consist mainly of fundraising, public grants, contributions, rental income, transportation fees and donations from the public and contributions. Contributions of cash and other assets are reported as net assets with donor restrictions if they are received with donor restrictions. Contributions are considered to be without restrictions unless restricted by the donor and are reported as net assets without donor restrictions.

At August 31, 2024, the Organization has board restricted net assets of \$51,651 for operating reserves.

Deferred Revenue

The Organization follows the deferred revenue recognition method. Under the deferred method, grants and other revenue received during the year which is unearned is recorded as deferred revenue. Revenue is recognized when the earning process is completed.

Depreciation

The Organization follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$5,000. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Building and Improvements	30 years
Furniture and Equipment	7 years
Automobile	5 years

Elisha Ministries
Notes to Financial Statements (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. For the year ended August 31, 2024, the Organization had cash totaling as follows:

Cash and Cash Equivalents	\$	52,393
Board Restricted Cash		51,651
Total Cash and Cash Equivalents	\$	<u>104,044</u>

Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

Income Taxes

The organization is a nonprofit corporation, exempt under section 501 (c) (3) of the internal revenue code and did not conduct unrelated business activities. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS.

Management has analyzed the tax positions taken by the Organization and has concluded that as of November 11, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by Internal Revenue Service for the years ended August 31, 2022, August 31, 2023, and August 31, 2024. However, there are currently no audits for any tax period in progress.

NOTE B. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs

Elisha Ministries
Notes to Financial Statements (Continued)

and supporting services benefited.

NOTE C. BUDGET PRACTICES

The Organization prepares an annual budget for its permanent supportive housing program grants, which are approved by the Board of Directors. As a result, “budget to actual” comparative statements are presented for its permanent supportive housing and Lincoln Health Foundation grants as supplemental information.

NOTE D. OPERATING LEASE

The Organization had one operating lease during the period ended August 31, 2024 for office space in Ruston, Louisiana for \$1,750 per month. The Organization incurred total rents of \$17,000 for the fiscal year ending August 31, 2024. For the year ended August 31, 2024, the Organization renewed its lease with MRI for one year.

NOTE E. FIXED ASSETS

For the year ended August 31, 2024, the Organization had net fixed assets totaling \$783,200. The following schedules reflect the balances in fixed assets at August 31, 2024:

	9/1/2023	Additions	Deletions	Adjustment	8/31/2024
Depreciable Assets					
Vehicle	\$ 45,922	\$ -	\$ -	\$ -	\$ 45,922
Gloryland Apartments	608,871	144,129	-	-	753,000
Total Depreciable Assets	654,793	144,129	-	-	798,922
Less Accumulated Depreciation					
Depreciation	(45,922)	(25,100)	-	(1)	(71,023)
Total Accumulated Depreciation	(45,922)	(25,100)	-	(1)	(71,023)
Land	55,301	-	-	-	55,301
Net Depreciable Assets	\$664,172	\$ 119,029	\$ -	\$ (1)	\$ 783,200

NOTE F. RELATED PARTY TRANSACTIONS

For the year ended August 31, 2024, the Organization had the following related party transactions:

Party/Entity	Relationship	Related Party	Payments to Related Party	Relationship
Gloria Mays	Executive Director of Elisha Ministries	Owner of MRI	\$ 17,000	MRI is the Landlord of the Elisha Ministries' Ruston Office

Elisha Ministries
Notes to Financial Statements (Continued)

NOTE G. MEDICAID SERVICE PROVIDER

Effective October 20, 2020, the Organization became a Medicaid service provider for Louisiana Department of Health offering non-emergency medical transportation (NEMT) services. NEMT technically refers to any medically related transportation service apart from those provided in an emergency situation. Those transportation services assist individuals in accessing medically necessary services, such as primary health care, post-hospitalization appointments, and recurring treatments and therapies. The Organization is a contractor with Medi Trans, LLC which provides a Coordinated Transportation Network for the service of NEMT to Medicaid and Medicare eligible individuals in the State of Louisiana under the prime contract with the Managed Care Organizations of Louisiana.

NOTE H. PRIOR PERIOD ADJUSTMENT

For the year ended August 31, 2024, the Organization had the following prior period adjustment:

Overstated Expenses	\$ 151
Total	<u>\$ 151</u>

NOTE I. LIQUIDITY MANAGEMENT

For the year ended August 31, 2024, the following financial assets could be made readily available within one year of the statement of financial position date to meet general expenditures:

Cash	\$ 52,393
Total	<u>\$ 52,393</u>

As part of its liquidity management, the Organization has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due.

NOTE J. CONCENTRATIONS OF CREDIT RISK

The Organization maintains several accounts at local financial institutions. Noninterest-bearing and interest-bearing accounts, in the aggregate, are insured up to \$250,000 at each financial institution by the Federal Deposit Insurance Corporation (FDIC). For the year ended August 31, 2024, the following funds were covered by FDIC:

Covered by FDIC	\$ 104,044
Total Cash in Banks	<u>\$ 104,044</u>

Elisha Ministries
Notes to Financial Statements (Continued)

NOTE K. EIDL IMPACT

For the year ended August 31, 2024, the Organization had debt from a Small Business Administration Economic Disaster Loan with a 30-year term and an interest rate of 2.75% in an original amount of \$370,800. Monthly payments are \$1,612. For the fiscal year ended August 31, 2024, the Organization made total payments of \$19,344 on the EIDL loan which consisted of \$9,575 in principal payments and \$9,769 in interest. As of August 31, 2024, the balance due on the loan was \$348,118.

The annual debt service requirements to maturity to all issued debt outstanding as of August 31, 2024 are as follows:

Year	Principal	Interest
2025	9,840	\$ 9,504
2026	10,114	9,230
2027	10,396	8,948
2028	10,685	8,659
2029	10,953	8,391
2030 & After	296,130	90,075
	<u>\$ 348,118</u>	<u>\$ 134,807</u>

NOTE L. NEW CONSTRUCTION

For the year ended August 31, 2024, the Organization completed construction on a project named Gloryland Apartments for a new four-unit apartment complex located in Ruston, Louisiana. The project cost is \$753,000. The Organization received a permanent loan from LHC for \$375,000. The Organization is required to provide leasing to low-income renters for a five-year compliance period. At the end of the five years, the debt with LHC will be forgiven in total.

Also, in January of 2022, the Organization entered into a rural housing mortgage loan agreement with the Housing Assistance Council (HAC) in the amount of \$569,000 at an interest rate of 5% for a term of 72 months. The \$569,000 was partially liquidated at closing by the \$375,000 from LHC. As of April 2024, HAC and the Organization modified the mortgage loan agreement to increase loan proceeds up to \$655,439.

When LHC paid HAC, the Organization had two mortgages. However, the mortgage with LHC is deferred for the duration of the five-year compliance period. During the five-year compliance period, no payments are required on the LHC mortgage as long as the Organization remains compliant to the terms of the mortgage agreement. At the end of the compliance period, the mortgage will convert to grant revenue. The Organization reports this contingent grant as deferred revenue.

Also, the financing from HAC also requires the project to provide housing to low to moderate income households as defined by U. S. Department of Housing and Urban Development. On June 11, 2024 during closing, the Organization paid \$40,000 on the principal balance of the loan with HAC reducing the loan balance to \$240,439.

Elisha Ministries
Notes to Financial Statements (Continued)

NOTE L. NEW CONSTRUCTION (CONTINUED)

The annual debt service requirements to maturity to all issued debt outstanding as of August 31, 2024 are as follows:

Year	Principal	Interest
2025	7,146	\$ 11,773
2026	7,512	11,407
2027	7,896	11,023
2028	8,300	10,619
2029	8,725	10,194
2030 & After	199,688	84,121
	<u>\$ 239,267</u>	<u>\$ 139,137</u>

NOTE M. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued November 11, 2024, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.



ROSIE D. HARPER

Certified Public Accountant, LLP

2571 Tower Drive, Suite 7 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

To the Board of Directors of
Elisha Ministries
Ruston, Louisiana

I have audited, in accordance with the 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, the financial statements of Elisha Ministries (a nonprofit organization), which comprise the statement of financial position as of August 31, 2024, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated November 11, 2024.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Elisha Ministries' internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Elisha Ministries' internal control. Accordingly, I do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards* (Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Elisha Ministries’ financial statements are free from material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
November 11, 2024

SUPPLEMENTAL INFORMATION

ELISHA MINISTRIES
 Schedule of Activities-Budget to Actual
 Lincoln Health Foundation
 For the Year Ended
 August 31, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>\$ Variance</u>	<u>% Variance</u>
Revenue				
Grants	\$ 28,000	\$ 28,000	\$ -	0.0%
Total Revenue	<u>28,000</u>	<u>28,000</u>	<u>-</u>	<u>0.0%</u>
Expenses				
Personnel Costs				
Wages and Salaries	25,777	25,777	-	0.0%
Payroll Taxes	1,873	2,223	(350)	0.0%
Total Personnel Costs	<u>27,650</u>	<u>28,000</u>	<u>(350)</u>	<u>0.0%</u>
Other Supportive Services	350	-	350	0.0%
Total Functional Expenses	<u>28,000</u>	<u>28,000</u>	<u>-</u>	<u>0.0%</u>
Change in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

ELISHA MINISTRIES
 Schedule of Board Members
 For the Year Ended
 August 31, 2024

Year 2024	Title	City, State
Clarence Butler	President	Ruston, LA
Smiles Thomas	Vice President	Monroe, LA
Debbie Hill	Treasurer	Farmerville, LA
Linda Sims Payton	Secretary	Bastrop, LA
Lisa Albritton	Board Member	Ruston, LA
Barbara Pylant	Client President	Ruston, LA

See Accompanying Independent Auditor's Report and Notes to Financial Statement

ELISHA MINISTRIES
Schedule of Compensation - Key Management

Schedule 3

For the Year Ended
August 31, 2024

	<u>Gloria Mays</u>	
Job Title	Executive Director	
Salary	\$	39,000
Bonus		100
Per Diem		-
Reimbursements		1,548
Travel		-
Registration Fees		-
Conference Travel		-
Total Compensation	<u>\$</u>	<u>40,648</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

ELISHA MINISTRIES
Schedule of Compensation - Key Management

Schedule 3

For the Year Ended
August 31, 2024