

THE HARVEST COMMUNITY INITIATIVE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

Collins CPA Accounting & Consulting Services LLC

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COLLINS CPA ACCOUNTING & CONSULTING SERVICES L.L.C.

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Board of Directors
The Harvest Community Initiative
Ferriday, LA 71334

We have reviewed the accompanying statement of financial position of **The Harvest Community Initiative** (a nonprofit organization) which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.



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Harvey, LA 70059
United States

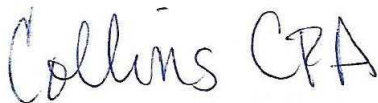
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Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying Schedule of Compensation Benefits and Other Payments to Executive Director is presented for purposes of additional analysis as required by the Louisiana Legislative Auditor, and a schedule of functional expenses are presented for purposes of additional analysis. These schedules, although not a part of the basic financial statements, are considered by these agencies to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Such information is the responsibility of management. It has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we did not become aware of any material modifications that should be made to such information.

A handwritten signature in black ink that reads "Collins CPA". The signature is written in a cursive, slightly slanted style.

Collins CPA, Accounting & Consulting Services, LLC

New Orleans, Louisiana
December 23, 2020

**The Harvest Community Initiative
Statement of Financial Position
as of December 31, 2019**

Assets

Current Assets:

Cash \$ 4,517

Total Current Assets 4,517

Total Assets \$ 4,517

Liabilities & Net Assets

Liabilities:

Loan Payable 90,790

Total Liabilities \$ 90,790

Net Assets

Without Restrictions (86,273)

Total Net Assets Without Donor Restrictions \$ (86,273)

Total Liabilities & Net Assets \$ 4,517

See accompanying notes and independent accountant's review report.

**The Harvest Community Initiative
Statement of Activities
For the Year Ended December 31, 2019**

Revenue and Support:

Grant Revenue	\$ 370,723
<i>Total Revenue and Support</i>	<u>370,723</u>

Expenses:

Program Expenses	345,726
Management and general expenses	14,564
Fundraising expenses	-
<i>Total Expenses</i>	<u>360,290</u>

<i>Increase(decrease) in net assets without donor restrictions</i>	10,433
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Net assets - Beginning of Year	(96,706)
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Net assets - End of Year	<u><u>\$ (86,273)</u></u>
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See accompanying notes and independent accountant's review report.

**The Harvest Community Initiative
Schedule of Functional Expenses
For the Year Ended December 31, 2019**

	Management & General	Program Services	Fundraising	Total
Contractual Services	\$ -	\$ 16,339	\$ -	\$ 16,339
Office Expenses	14,564			14,564
Payroll Expense		277,175		277,175
Program Expenses		52,212		52,212
Total Expense	\$ 14,564	\$ 345,726	\$ -	\$ 360,290

See accompanying notes and independent accountant's review report.

**The Harvest Community Initiative
Statement of Cash Flows
Year Ended December 31, 2019**

<i>CASH FLOWS FROM OPERATING ACTIVITIES</i>	
Change in net assets	\$ 10,433
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Decrease in accounts receivables	64,502
Decrease in other liabilities	(16,804)
Decrease in accounts payable	(3,473)
Increase in payroll liabilities	<u>(161,821)</u>
Net cash provided by operating activities	<u>(117,596)</u>
 <i>CASH FLOWS FROM INVESTING ACTIVITIES</i>	
	-
 <i>CASH FLOWS FROM FINANCING ACTIVITIES</i>	
Net cash provided by financing activities	90,789
 Net decrease in cash and cash equivalents	 (16,374)
 Cash -January 1, 2019	 <u>20,891</u>
 Cash - December 31, 2019	 <u>4,517</u>

*There was no interest paid during fiscal year 2019

See accompanying notes and independent accountant's review report.

THE HARVEST COMMUNITY INITIATIVE NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Nature of Organization and Significant Accounting Policies

A. Organization and Operations

The Harvest Community Initiative was established on August 31, 2010. The organization is a community based organization that services students and families from Ferriday High School, Ferriday Junior High, Ferriday Lower Elementary and Ferriday Upper Elementary School. The program services 150 students in grades 1st through 8th. The mission of the organization is to improve and encourage academic, cultural and personal growth for their students and strengthen family units.

The Harvest Community Initiative is exempt from corporate income taxes under Section 501 (c)(3) of the Internal Revenue Code.

B. Basis of Accounting

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). **The Harvest Community Initiative** reports information regarding its financial position and activities according to the two classes of net assets as follows:

Net Assets Without Donor Restrictions – Net assets and revenue available and used for current operations and expenditures for current programs. These net assets are not subject to donor or grantor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor or grantor imposed restrictions. Some restrictions are temporary in nature, such as those that will be met with the passage of time or occurrence of other events. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates the resources be maintained perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled or both.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs, management, and fundraising based on estimates of time devoted to these functions. The amount of fundraising costs were not material.

THE HARVEST COMMUNITY INITIATIVE NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Nature of Organization and Significant Accounting Policies Continued:

Revenue recognition

Revenue from grants and contracts are recognized according to the specific agreement. Generally, revenues from restricted grants are recognized in the period of the grant award while revenues from cost reimbursement contracts are recognized to the extent of services provided.

Cash and cash equivalents

Cash consist solely of demand deposits and a money market account that is secured by federal deposit insurance. All highly liquid debt instruments purchased with an original maturity of three (3) months or less are considered to be cash equivalents for purposes of the statement of cash flows. All deposits are secured by federal deposit insurance.

C. Support and expenses

All revenues and support are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets in the statement of activities as net assets released from restrictions. The Harvest Community Initiative relies heavily on grants from the Louisiana Department of Education.

Expenses are recorded when incurred in accordance with the accrual basis of accounting.

D. Contributions

The organization recognizes contribution revenue for certain goods and services received at the fair value of those goods and services provided those goods and services create or enhance non financial assets or require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. During the year ended December 31, 2019,

THE HARVEST COMMUNITY INITIATIVE
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Nature of Organization and Significant Accounting Policies Continued:

the value of contributed goods and services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

E. Allowance for doubtful accounts

The Harvest Community Initiative considers accounts receivables to be fully collectible; accordingly, no allowance for doubtful accounts is required.

F. Property and equipment

Purchased property and equipment are recorded at cost at the date of acquisition. Property and equipment purchased with grants funds are recorded as temporarily restricted contributions. In the absence of donor stipulations regarding how long the assets must be used, **The Harvest Community Initiative** has adopted a policy of implying a time restriction that expires over the useful life of the assets. **The Harvest Community Initiative** maintains a threshold level of \$500 or more for capitalizing capital assets. Depreciation is computed by the straight-line Method based on the following estimated lives:

	<u>Years</u>
Furniture and equipment	5-7
Vehicles	5

G. Cash and cash equivalents

Cash and cash equivalents consist of cash held in checking accounts on deposit in local banks. These funds are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2019, all funds on deposit were full insured b FDIC insurance coverage.

For the purposes of the statement of cash flows, **The Harvest Community Initiative** cash considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. Income Taxes

The Harvest Community Initiative is a tax exempt corporation under Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes except to the extent it has unrelated business income. Because the organization is a church, it has elected not to complete Form 990. Accordingly no

THE HARVEST COMMUNITY INITIATIVE NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Nature of Organization and Significant Accounting Policies Continued:

provisions for federal or state income taxes have been recorded in the accompanying financial statements.

I. Natural Classification of expenses

The costs of providing for **The Harvest Community Initiative's** program and administering the related supporting services have been summarized on a functional basis in the statement of activities. Accordingly, expenses that benefit both program supporting services have been allocated using management's estimates.

The Harvest Community Initiative's fundraising activities, in many cases, include purposes or contents related to a program service. FASB Accounting Standards Codification 958-720-45-29 (formerly AICPA Statement of Position 98-2) states that joint costs of informational materials or activities should be that a program or general unction has been performed in conjunction with the appeal for funds. Although **The Harvest Community Initiative** has the ability to give evidence for such contributed activities, it does not allocate those portions from its fundraising activities to program services.

J. Operations

During the year ended December 31, 2019, **The Harvest Community Initiative** was party to a cost reimbursement agreement with the Louisiana Department of Education. Under the agreement **The Harvest Community Initiative** would be reimbursed for expenses for the operation of the after the school programs.

NOTE 2 – Accounting Estimates:

The preparation of financial statements in conformity with general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - Summary of Grant Funding

The Harvest Community Initiative was funded by the Louisiana Department of Education's 21st Century federal funds. The amount received through calendar year ended December 31, 2019 was \$370,273.

THE HARVEST COMMUNITY INITIATIVE NOTES TO FINANCIAL STATEMENTS

NOTE 4 - Contingent Liabilities

The Harvest Community Initiative received a federal grant from a state agency that are subject to review and audit by the agency providing the funding at both the state and federal level. Such reviews and audit could result in expenses being disallowed under the terms and condition of the grants. In the opinion of management, such disallowances, if any, would be immaterial.

NOTE 5 - Subsequent Events

Management has evaluated subsequent events through December 23, 2020, the date which the financial statements were available for issue. The organization was not funded for the next fiscal year.

NOTE 6 - Concentration of Revenue and Support

The organization receives its funding from a federal grant from the State of Louisiana's Department of Education. This is the sole source of revenue for the organization.

NOTE 7 - Uncertain Tax Positions

The Harvest Community Initiative is a tax exempt corporation under Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes except to the extent it has unrelated business income. Because the organization is a church, it has elected not to complete Form 990. Accordingly no provisions for federal or state income taxes have been recorded in the accompanying financial statements.

NOTE 5- Loan Payable

The Harvest Community Initiative received \$90,790 in the form of a loan from the church for operating expenses. This is a no interest loan and is to be paid back as funds are available.

EXHIBIT A

THE HARVEST COMMUNITY INITIATIVE

**Independent Accountant's Report
On Applying Agreed Upon Procedures**

FOR THE YEAR ENDED DECEMBER 31, 2019

Collins CPA Accounting & Consulting Services LLC

**COLLINS CPA
ACCOUNTING &
CONSULTING SERVICES
L.L.C.**

Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Board of Directors
The Harvest Community Initiative
Ferriday, LA 71334

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of **The Harvest Community Initiative**, the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about **The Harvest Community Initiative** compliance with certain laws and regulations during the period ended December 31, 2019 included in the accompanying *Louisiana Attestation Questionnaire*. Management of **The Harvest Community Initiative** is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

The Harvest Community Initiative federal award expenditures for all federal programs for the fiscal year follow:



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INDEPENDENT ACCOUNTANT’S REPORT
ON APPLYING AGREED UPON PROCEDURES
(CONTINUED)

Federal, State, or Local Grant Name	Grant Year	CFDA No. (if applicable)	Amount
21 st Century Community Learning Center Program (21 st CCLC)	January 1, 2019 – December 31, 2019	84.287C	\$370,273
Total Expenditures			\$370,273

2. For each federal, state, and local award, we randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.

3. For the items selected in procedure 2, we traced the six disbursements to supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

4. For the items selected in procedure 2, we determined if the six disbursements were properly coded to the correct fund and general ledger account.

We examined supporting documentation for each of the six selected disbursements and found that payments were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 2, we determined whether the six disbursements received approval from proper authorities.

We examined supporting documentation for each of the six selected disbursements and found that payments were properly approved.

6. For the items selected in procedure 2: For federal awards, we determined whether the disbursements complied with the applicable specific program compliance requirements summarized in *the Compliance Supplement* (or contained in the grant agreement, if the program is not included in the *Compliance Supplement*) and for state and local awards, we determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed:

We reviewed the previously listed disbursements for types of services allowed or not allowed. No exceptions were noted.

Eligibility

We reviewed the previously listed disbursements for eligibility requirements. No exceptions were noted.

Reporting

We reviewed the previously listed disbursements for reporting requirements. No exceptions were noted.

- 7. For the programs selected for testing in item (2) that had been closed out during the period under review, we compared the close-out report, when required, with the agency's financial records to determine whether the amounts agree. No exceptions were noted.

Open Meetings

- 8. We examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

The Harvest Community Initiative is only required to post a notice of each meeting and the accompanying agenda on the door of **The Harvest Community Initiative** office building. No exceptions were noted.

Budget

- 9. For all grants exceeding five thousand dollars, we determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

The Harvest Community Initiative provided comprehensive budgets to the applicable state grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Other Matters – The Harvest Community Initiative did not reconcile its bank accounts in a timely manner and did not file its financial report timely. Both matters are reflected in the Schedule of Findings.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of **The Harvest Community Initiative**, the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Collins CPA Accounting & Consulting Services, LLC

December 23, 2020

EXHIBIT B

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

December 23, 2020 (Date Transmitted)

Collins CPA Accounting & Consulting Services LLC
PO Box 1855
Harvey, LA 70059

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2019 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes [X] No []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes [X] No []

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes [X] No []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes [X] No []

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "[Open Meeting FAQs](#)," available on the Legislative Auditor's website to determine whether a non-profit agency is subject to the open meetings law.**

Yes [X] No []

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes [X] No []

Reporting

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [X] No []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments. N/A

Yes [] No [] **NA**

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [X] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No []

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes [X] No []

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes [X] No []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes [X] No []

The previous responses have been made to the best of our belief and knowledge.

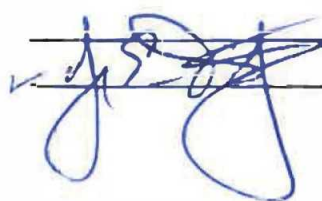
_____	Secretary	_____	Date
_____	Treasurer	_____	Date
	President	12/23/2020	Date

EXHIBIT C

The Harvest Community Initiative

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended December 31, 2019

Agency Head Name: Charles Chandler

Purpose	Amount
Salary	\$0
Benefits-insurance	\$0
Benefits-retirement	\$0
Benefits-<list any other here>	\$0
Car allowance	\$0
Vehicle provided by government	\$0
Per diem	\$0
Reimbursements	\$0
Travel	\$0
Registration fees	\$0
Conference travel	\$0
Continuing professional education fees	\$0
Housing	\$0
Unvouchered expenses*	\$0
Special meals	\$0
	\$0

*an example of an unvouchered expense would be a travel advance

Note: If the agency head served part of the fiscal year, indicate how many months were served, and include information on all agency heads who served during the fiscal year.

EXHIBIT D

THE HARVEST COMMUNITY INITIATIVE
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2019

Finding 01: Untimely Reconciliation of Bank Accounts

Issue:

The Harvest Community Initiative's accountant did not perform account reconciliations timely to ensure statements were prepared in accordance with U.S. general accepted accounting principles. Receipts of cash from a loan had been incorrectly recorded as deferred revenue and repayments of the loan were reflected as expenses. Also one cash account that had been closed had never been reconciled and reported a cash balance on the balance sheet.

Criteria:

The Harvest Community Initiative should have systems of internal accounting control which ensures the basic financial statements are presented in accordance with U.S. generally accepted accounting principles on a timely basis.

Cause:

As the organization has limited staffing, they did not prepare account reconciliation timely which resulted in inaccurate statements provided to the CPA firm to review.

Effect:

CPA firm had to make additional request for bank reconciliations to be reconciled through the end of the fiscal year and led to late submission of report.

Recommendation:

Management personnel should perform account reconciliations on a monthly basis and review its financial statements for accuracy and not at year end. This will help ensure that the statements are prepared in accordance with U.S. generally accepted accounting principles.

Management Corrective Action:

Management agrees with the finding and worked to get all reconciliations completed for audit.

Status:

Resolved

THE HARVEST COMMUNITY INITIATIVE
SCHEDULE OF CURRENT YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2019

Finding 02: Late Report Submission

Issue:

The Harvest Community Initiative failed to timely submit its 2019 financial statements to the Louisiana Office of the Legislative Auditors by December 31, 2019.

Criteria:

A finding of noncompliance regarding failure to complete the report within six months of the close of the entity's fiscal year, as required by Louisiana Revised Statute 24:513, to include management's plan of corrective action. The finding shall include all substantive reasons for the delay in completing and submitting the report.

Cause:

The Organization received communications that the organization would not be funded for next fiscal year and was not certain as to how to proceed with annual review.

Effect:

Audit report submitted six months late and organization is in noncompliance.

Recommendation:

The Organization should take steps to ensure that it files financial statements in a timely manner.

Management Corrective Action:

Management agrees with the finding and once advised on steps needed to be taken, they worked diligently to resolve them.

Status:

Resolved