# Plaquemines Community C.A.R.E. Centers Foundation, Inc.

**FINANCIAL STATEMENTS** 

December 31, 2024 and 2023

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#### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Plaquemines Community C.A.R.E. Centers Foundation Inc. Belle Chasse, Louisiana

#### **Opinion**

We have audited the accompanying financial statements of Plaquemines Community C.A.R.E. Centers Foundation, Inc. (the Organization) (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2024 and 2023, and its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the

Organization's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our 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 a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment 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 responsive 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 the Organization's 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 our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are 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 we identified during the audit.

### **Report of Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of compensation, benefits, and other payments to agency head (as required by Louisiana Revised Statute 24:513(A)(3)) on page 19 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 our 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

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In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2025, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 the Organization's internal control over financial reporting and compliance.

Metairie, Louisiana June 26, 2025

# Plaquemines Community C.A.R.E. Centers Foundation, Inc. Statements of Financial Position

As of December 31,	2024	2023
Assets		
Current assets		
Cash	\$ 2,124,488	\$ 2,055,109
Grants and accounts receivable	167,439	99,927
Prepaid expenses	26,811	28,166
Total current assets	2,318,738	2,183,202
Non-current assets		
Operating lease right-of use assets, net	8,425	12,931
Property and equipment		
Land	75,000	75,000
Building	656,896	656,896
Computers and related equipment	4,243	4,243
Furniture and fixtures	6,800	6,800
Total property and equipment	742,939	742,939
Less: accumulated depreciation	(194,157)	(163,963)
Net property and equipment	548,782	578,976
Total non-current assets	557,207	591,907
Total assets	\$ 2,875,945	\$ 2,775,109
Liabilities and Net Assets		
Current liabilities	22.224	20.465
Accounts payable and accrued expenses	\$ 23,204	\$ 29,465
Accrued payroll liabilities	84,325	71,984 4,506
Current portion of operating lease liabilities	4,569	4,506
Total current liabilities	112,098	105,955
Long-term liabilities		
Operating lease liabilities, less current portion	3,856	8,425
Total long-term liabilities	3,856	8,425
	•	,
Total liabilities	115,954	114,380
Net assets without donor restrictions	2,759,991	2,660,729
Total liabilities and net assets	\$ 2,875,945	\$ 2,775,109

# Plaquemines Community C.A.R.E. Centers Foundation, Inc. Statements of Activities

For the Years Ended December 31,	2024	2023
Revenue and Other Support Without Donor Restrictions		
Public support, grant revenue and other support	4 4 909 900	4 440 604
Direct governmental grants and contracts	\$ 1,393,039	\$ 1,112,604
Contributions and donations	284,853	279,781
Program income	149,113	121,822
Fundraising	45,182	47,007
Other income	7,556	7,963
Total revenue and other support without donor restrictions	1,879,743	1,569,177
Expenses		
Program services		
Counseling services	1,056,205	899,241
Advocacy	516,875	498,415
Supporting services		
Management and general	195,935	196,492
Fundraising	11,466	8,089
Total expenses	1,780,481	1,602,237
Change in net assets	99,262	(33,060)
Net assets - beginning of year	2,660,729	2,693,789
Net assets - end of year	\$ 2,759,991	\$ 2,660,729

# Plaquemines Community C.A.R.E. Centers Foundation, Inc. Statements of Cash Flows

For the Years Ended December 31,		2024		2023
On a vertice A stillistics				
Operating Activities		00.000		(22.050)
Change in net assets	\$	99,262	\$	(33,060)
Adjustments to reconcile change in net assets to cash				
provided by (used in) operating activities:				
Credit loss expense		16,997		8,556
Depreciation		30,194		28,024
Amortization of right-of-use assets		4,506		5,913
Changes in operating assets and liabilities				
Grants and accounts receivable		(84,509)		370,871
Prepaid expenses		1,355		(8,812)
Accounts payable and accrued expenses		(6,261)		8,778
Accrued payroll liabilities		12,341		(5,292)
Operating lease liabilities		(4,506)		(5,912)
Net cash provided by (used in) operating activities		69,379		369,066
Investing Activites				
Property and equipment additions		-		(37,195)
Net cash used in investing activities		-		(37,195)
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Net change in cash		69,379		331,871
Cash - beginning of year		2,055,109		1,723,238
Cash and of year	<u> </u>	2 124 400	۲.	2 OFF 100
Cash - end of year	\$	2,124,488	\$	2,055,109

### **Note 1: DESCRIPTION OF THE ORGANIZATION**

Plaquemines Community C.A.R.E. Centers Foundation, Inc. (the Organization) is recognized as a section 501(c)(3) charitable organization by the Internal Revenue Service. The Organization is organized solely and exclusively for charitable purposes including, but not limited to, the assistance of the residents of Plaquemines Parish. The Organization impacts lives through two primary service areas:

- The Organization counsels children and adults with emotional, mental health, and/or behavioral challenges and their families; parents, including those going through a divorce; victims of abuse (child abuse, sexual abuse, physical abuse, disabled persons abuse, elder abuse, and domestic violence); for adults and adolescents with substance abuse issues; perpetrators of domestic abuse; and residents in need of anger management assistance by the Plaquemines Parish Judicial System.
- The Organization provides for the advocacy of residents of Plaquemines Parish. CASA (Court Appointed Special Advocates) provides adult volunteers who are trained to advocate for abused and neglected children from Plaquemines Parish who have been removed from their homes. Advocacy is provided to children who have been physically or sexually abused, along with their non-offending family members, through the Organization's Plaquemines Children's Advocacy Center. Advocacy is also provided by the Organization's team members who assist residents with referrals to outside agencies, enrollment with insurance, Medicaid, SNAP applications, and disability, etc.

General and administrative activities include the functions necessary to provide support for the Organization's program activities. General and administrative activities include those that provide governance (Board of Directors), oversight, business management, financial record keeping, budgeting, legal services, human resource management, and similar activities that ensure an adequate working environment and an equitable employment program.

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Use of Estimates**

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

### Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less.

### **Grants and Accounts Receivable**

Grants and accounts receivable are stated at unpaid balances, less an allowance for credit losses. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of clients or grantors to meet their obligations.

Accounts receivable represent amounts owed to the Organization which are expected to be collected within twelve months and are presented in the statements of financial position net of the allowance for credit losses. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

### **Allowance for Credit Losses**

Management evaluates its receivables on an ongoing basis by analyzing client relationships and previous payments histories. The allowance for credit losses is management's best estimate of the amount of expected credit losses in the existing accounts based on current market conditions. Historically, losses on uncollectible accounts have been within management's expectations. The allowance for credit losses is reviewed on a periodic basis to ensure there is sufficient reserve to cover any potential credit losses. When receivables are considered uncollectible, they are charged against the allowance for credit losses. Collections on accounts previously written off are included in the change in net assets as received. The allowance for credit losses was \$5,698 and \$8,727 at December 31, 2024 and 2023, respectively.

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Property and Equipment**

All acquisitions of property and equipment in excess of \$5,000 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. These assets are recorded as net assets without donor restrictions unless the donor imposes a restriction. No restrictions have been placed on assets donated to the Organization.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Depreciation is provided over fifteen to thirty-nine years for building, five to seven years for computers and related equipment, and seven years for furniture and fixtures using the straight-line basis. Land is not depreciated.

Depreciation expense was \$30,194 and \$28,024 for the years ended December 31, 2024 and 2023, respectively, and is included in program and supporting services expense in the statement of activities.

#### Leases

The Organization leases copiers. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities in the statements of financial position.

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, the Organization uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Certain lease agreements included rental payments based on the amount of copies used for the Organization's copiers. Lease liabilities are not remeasured as a result of changes in the number of copies; instead changes in the number of copies are treated as variable lease payments and are excluded from the measurement of the right-of-use asset and lease liability. These payments are recognized in the period in which the related obligation was incurred. The variable lease cost recognized and disclosed for those leases in 2024 and 2023 was \$6,877 and \$6,367, respectively, and is included in program and supporting services expense in the statement of activities.

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Leases (Continued)

The lease agreements do not contain any material residual value guarantees or material restrictive covenants.

### **Accrued Compensated Absences**

The Organization accrues compensated absences for vacation and sick leave. The policies are as follows:

Vacation Pay – Employees earn vacation based on the number of years of employment as shown in the below schedule. Employees are not eligible to use earned time for the first 90 days of employment. Once an employee reaches the maximum earning ceiling – that is the maximum number of days available to an employee – as shown in the below schedule, the employee stops earning vacation time until the employee's accrued vacation balance falls below the applicable earning ceiling. Employees may not draw upon future earnings of days at any time.

- Day One through Year Two of Continuous Employment: Employees earn vacation time at a rate of one day per month up to a maximum earning ceiling of 12 days.
- Year Three through Year Seven of Continuous Employment: Employees earn at a rate of 1.5 days per month up to a maximum ceiling of 18 days.
- Years Eight and Beyond of Continuous Employment: Employees earn at a rate of two days per month up to a maximum earning ceiling of 24 days.

Anyone employed after the fifteenth day of any month will begin earning vacation on the first day of the following month. Any employee who separates after the fifteenth day of any month shall earn vacation leave for that month.

Accrued compensated absences payable as of December 31, 2024 and 2023 is \$33,129 and \$37,138, respectively, and is included in accrued payroll liabilities in the statements of financial position.

Sick Leave – Sick leave is available for benefit-eligible employees on the first day of the month following completion of 90 days active employment and will be pro-rated from the beginning of the first full month following the date of hire. Beginning January 1<sup>st</sup> of the calendar year following the benefit-eligible employee's date of employment, a maximum of 96 hours of sick leave will be available for that calendar year. An additional 64 hours may be carried over from the previous year; however, at no time can an employee's total balance exceed 160 hours. Sick leave is not a wage or vested benefit and no payment for unused time is due if an employee's employment is voluntarily or involuntarily terminated during the year.

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Net Assets**

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its application for tax-exempt status, and any other limits that are entered into the course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be in perpetuity, such as those that are restricted by a donor that the resources be maintained properly. When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

#### Revenue Recognition

### Program Income

The Organization receives program service fees in exchange for services provided from individual clients and third-party payors (majority is with Medicaid). Program service fees are earned based upon providing counseling, substance abuse education, parent's education or counseling, or anger management education.

The Organization records the expected amount to be received at the time of billing based on the schedule of fees for the service it provides. Performance obligations are determined based on the nature of the services provided by the Organization. Revenue for performance obligations satisfied over time is recognized based on actual charges incurred in relation to total expected or actual charges. The Organization believes that this method provides a reasonable depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. The Organization measures the performance obligation from the beginning of treatment to the point when it is no longer required to provide services to that client. These services are considered to be a single performance obligation. Revenue for performance obligations satisfied at a point in time is recognized when services are provided. Management believes this method provides a faithful depiction of the transfer of services over the term of performance obligations based on the inputs needed to satisfy the obligations.

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### **Revenue Recognition (Continued)**

Because its performance obligations relate to contracts with a duration of less than one year, the Organization has elected to apply the optional exemption provided in FASB ASC 606-10-60-14(a) and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The performance obligations for these contracts are generally completed when the clients no longer require services, which generally occurs within days or weeks of the end of the reporting period.

As provided for under the guidance, the Organization does not adjust the promised amount of consideration from clients and third-party payors for the effects of a significant financing component due to the expectation that the period between the time the service is provided to a client or a third-party payor pays for that service will be one year or less.

#### **Contributions and Donations**

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly removed the conditions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

### **Grant and Contracts**

A significant portion of the Organization's grants and contracts are from government agencies. The benefits received by the public as a result of the assets transferred are not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Grants and contracts are analyzed for measurable performance-related barriers or other barriers. Revenue is recognized as barriers are met. Funds received from non-exchange transactions in advance of barriers being met are recorded as refundable advances.

Grant revenue from federal agencies is subject to independent audit under the Office of Management and Budget's (OMB) Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and review by grantor agencies. The review could result in the disallowance of expenditures under the terms of the grant or reductions of future grant funds. Based on prior experience, the Organization's management believes that costs ultimately disallowed, if any, would not materially affect the position of the Organization.

### Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Functional Allocation of Expenses

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statements of activities and the functional expense classification of expenses included in Note 5. Directly identifiable expenses are charged to program and support services. Or costs common to multiple functions have been allocated among the various functions benefitted. Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization. Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct its fundraising activities in conjunction with its other activities. In the few cases in which it does, such as when the annual report or donor acknowledgements contain requests for contributions, joint costs have been allocated between fundraising and management and general expenses in accordance with standards for accounting for costs of activities that include fundraising.

#### **Income Taxes**

The Organization is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code (IRC) and R.S. 12:201 of Louisiana Revised Statutes, though it would be subject to tax on income unrelated to its exempt purposes (unless that income is otherwise excluded by the IRC).

The Organization utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of FASB ASC 740, Income Taxes. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of December 31, 2024 and 2023, the Organization has no uncertain tax positions that qualify for recognition or disclosure in financial statements.

### Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available to be issues, June 26, 2025, and determined that no events occurred which required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

### Note 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

The Organization maintains its financial assets primarily in cash and cash equivalents to provide liquidity to ensure funds are available as the Organization's expenditures come due. The following reflects the Organization's financial assets as of the statement of financial position date.

December 31,	2024	2023
Total assets at year end	\$ <b>2,875,945</b> \$	2,775,109
Less non-financial assets		
Prepaid expenses	(26,811)	(28,166)
Operating lease right-of-use assets, net	(8,425)	(12,931)
Property and equipment, net	(548,782)	(578,976)
Financial assets at year-end	2,291,927	2,155,036
Financial assets available to meet cash needs for general		
expenditures within one year	\$ <b>2,291,927</b> \$	2,155,036

### Note 4: GRANTS AND ACCOUNTS RECEIVABLE

Grants and accounts receivable at December 31, 2024 and 2023 consisted of the following:

	2	2024	20	)23
Grants	\$	146,497	\$	86,409
Contract assets: Medicaid/private insurance		26,640		22,245
Total grants and accounts receivable		173,137		108,654
Less allowance for credit losses		(5,698)		(8,727)
Grants and accounts receivable, net	\$	167,439	\$	99,927

Credit loss expense totaled \$16,997 and \$8,556 for 2024 and 2023, respectively, and is included in program expenses – counseling services in the statements of activities.

### Note 5: FUNCTIONAL CLASSIFICATION OF EXPENSES

The table below presents expenses by both their nature and function for the year ended December 31, 2024:

	Program	g Services			
			Management		
	Counseling	Advocacy	and General	Fundraising	Totals
Salaries & Wages	\$ 606,835	\$ 375,342	\$ 135,178	\$ -	\$ 1,117,355
Payroll Taxes - SUTA Unemployment	1,330	665	234	-	2,229
Payroll Taxes - FICA & Medicare	43,686	27,950	9,707	-	81,343
Employee Benefits - Health/Dental	47,284	11,516	12,941	-	71,741
Employee Benefits - Life/AD&D	10,927	4,546	2,234	-	17,707
Employee Benefits - Other	12,262	10,155	4,674	-	27,091
Contract Services	82,571	18,576	6,748	-	107,895
Facilities and Equipment	76,380	20,118	7,308	-	103,806
Depreciation	22,217	5,851	2,126	-	30,194
Operations	130,941	34,489	12,528	11,466	189,424
Miscellaneous Expenses	-	-	1,525	-	1,525
Travel and Meetings	21,772	7,667	732	-	30,171
	\$ 1,056,205	\$ 516,875	\$ 195,935	\$ 11,466	\$ 1,780,481

### Note 5: FUNCTIONAL CLASSIFICATION OF EXPENSES (Continued)

The table below presents expenses by both their nature and function for the year ended December 31, 2023:

	Program Services Supporting Services				_					
					Ν	/lanagement				
	Co	ounseling	Α	dvocacy	ā	and General	Fur	ndraising		Total
Salaries & Wages	\$	542,643	\$	375,453	\$	144,664	\$	-	\$	1,062,760
Payroll Taxes - SUTA Unemployment		1,631		1,087		348		-		3,066
Payroll Taxes - FICA & Medicare		39,489		27,929		10,507		-		77,925
Employee Benefits - Health/Dental		35,595		13,577		11,335		-		60,507
Employee Benefits - Life/AD&D		8,858		4,954		2,296		-		16,108
Employee Benefits - Other		12,556		9,959		4,477		-		26,992
Contract Services		43,984		9,293		3,376		-		56,653
Facilities and Equipment		54,097		14,249		5,176		-		73,522
Depreciation		20,620		5,431		1,973		-		28,024
Operations		112,759		29,699		10,789		8,089		161,336
Miscellaneous Expenses		-		-		310		-		310
Travel and Meetings		27,009		6,784		1,241		-		35,034
	\$	899,241	\$	498,415	\$	196,492	\$	8,089	\$	1,602,237

Salaries and wages and related taxes and employee benefits are allocated according to each employee's responsibilities within the Organization. Facilities and equipment and operations are allocated according to the square footage occupied by each employee. Contract services, travel and meetings, and miscellaneous expenses are allocated according to which employee incurred the expense.

### **Note 6: LEASES**

The Organization has operating leases for copy machines. The lease has a remaining lease term of about 2 years. The total lease expense attributed to the copy machines was \$4,656 and \$6,124 for the years ended December 31, 2024 and 2023, respectively.

The components of lease expense consist of the following

For the years ended December 31,	2024	2023
Operating lease cost	\$ 4,656	\$ 6,124

### Note 6: LEASES (CONTINUED)

Weighted average remaining lease term and discount rates consist of the following:

For the years ended December 31,	2024	2023
Weighted average remaining lease term Operating leases	22 months	34 months
Weighted average discount rate Operating leases	1.37%	1.37%

Future minimum lease payments under non-cancellable leases as of December 31, 2024, were as follow:

	Operating
For the years ending December 31,	Leases
	_
2025	4,656
2026	3,880
2027	-
2028	-
2029	-
Thereafter	
Total future minimum lease payments	8,536
Less imputed interest	(111)
Present value of lease liabilities	8,425
Reported as of December 31, 2024	
Current portion of operating lease liabilities	\$ 4,569
Long-term lease liabilities	3,856
Total	\$ 8,425

### **Note 7: CONCENTRATIONS**

### **Economic Dependency**

For the years ended December 31, 2024 and 2023, respectively, the Organization received about 74% and 71% of its total revenue from federal, state, and local governments in the form of grants and cost reimbursement agreements. Grants and cost reimbursement agreements are approved each year by the respective government agencies. If significant budget cuts are made at the state and/or local level, the amount of funds the Organization receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of governmental funds the Organization will receive relating to fiscal year 2024.

### **Concentration of Credit Risk**

At December 31, 2024 and 2023, the Organization maintained checking accounts at various financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures the accounts up to \$250,000 per institution. As of December 31, 2024 and 2023, the cash balance exceeded the FDIC insurance by \$1,664,866 and \$1,568,328, respectively.

#### Note 8: CONTINGENCIES—GRANT PROGRAMS

The Organization participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the Organization has not complied with the rules and regulations governing the grants, refunds of any money received and the collectability of any related receivable at year end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Organization.

#### **Note 9: DEFINED CONTRIBUTION PLAN**

The Organization sponsors a defined contribution plan (the Plan) covering all full-time employees who agree to participate in the Plan. The Organization will match up to 3% of an employee's salary into the Plan. Total expense for the years ended December 31, 2024 and 2023 was \$23,202 and \$24,182, respectively.

### **Note 10: RELATED PARTY TRANSACTIONS**

During the years ended December 31, 2024 and 2023, the Organization has related party revenue resulting from contributions from Board members totaling \$5,805 and \$4,223, respectively. The Organization incurred expenses totaling \$- and \$2,143 for the years ended December 31, 2024 and 2023, respectively, which were paid to a related party. There were no receivables from related parties for the years ended December 31, 2024 and 2023. Also, there were no payables due to a related parties for the years ended December 31, 2024 and 2023.

# Plaquemines Community C.A.R.E. Centers Foundation, Inc. Schedule of Compensation, Benefits and Other Payments to Agency Head

Agency Head Name: Julie M. Olsen, Executive Director

Purpose:		A	mount
Salary		\$	89,033
Benefits-insurance			1,851
Benefits-retirement			3,898
Deferred compensation (contributions made by the agency)			-
Car allowance			-
Vehicle provided by government			-
Cell phone			-
Dues - P.A.B.I.			-
Vehicle rental			-
Per diem			-
Mileage, Parking Reimbursement			1,092
Fundraising Travel Reimbursement (Celebrity Waiter)			106
Registration fees			-
Conference travel			-
Meals, Lodging & Ent. Reimbursement			-
Unvouchered expenses			-
Special meals			-
Other			-
	Total:	\$	95,980



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# 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 Plaquemines Community C.A.R.E Centers Foundation, Inc. Belle Chasse, Louisiana

We 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 Plaquemines Community C.A.R.E Centers Foundation, Inc. (a nonprofit Organization) (the Organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 26, 2025.

### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we 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.

Our 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 our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our 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.

Metairie, Louisiana June 26, 2025

Parr, Riggs & Chopan, L.L.C.

## Plaquemines Community C.A.R.E. Centers Foundation Inc. Schedule of Findings and Responses

### **SECTION 1: SUMMARY OF AUDITOR'S RESULTS**

### Financial Statements

1. Type of auditor's report issued: Unmodified

2. Internal control over financial reporting:

a. Material weaknesses identified?
 b. Significant deficiencies identified?
 c. Noncompliance material to the financial statements noted?
 No

### **SECTION II: FINANCIAL STATEMENT FINDINGS**

No matters were reported.

### **SECTION III: SUMMARY OF PRIOR AUDIT FINDINGS**

No matters were reported.