

YOUNG MEN'S CHRISTIAN ASSOCIATION OF BOGALUSA, LA

**Annual Financial Statements as of and for the year ended
December 31, 2020 and Independent Accountant's Review Report**

ROBERT A. NEILSON

CERTIFIED PUBLIC ACCOUNTANT, L.L.C.

ROBERT A. NEILSON
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors of
YMCA of Bogalusa
Bogalusa, LA

I have reviewed the accompanying financial statements of YMCA of Bogalusa (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, schedule of 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 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, I 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

My 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 AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am 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. I believe that the results of my procedures provide a reasonable basis for my conclusion.

Accountant's Conclusion

Based on my review, I am 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.

Other Matters

The accompanying schedule of compensation, benefits, and other payments to agency head, as required by the Louisiana Legislative Auditor, is presented for additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. It has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and I did not become aware of any material modifications that should be made to such information.

A handwritten signature in black ink that reads "Robert A. Neilson". The signature is written in a cursive style with a large initial 'R'.

Robert A. Neilson, CPA
Bogalusa, Louisiana
September 27, 2021

YMCA of Bogalusa
Statement of Financial Position
12/31/2020

ASSETS

Cash and Cash Equivalents	\$ 92,285
Grant Receivable	129,980
Property and Equipment (net of depreciation)	<u>324,535</u>

Total Assets **\$ 546,800**

LIABILITIES AND NET ASSETS

Outstanding Grants Payable	\$ 46,071
Payroll Liabilities	39
PPP Loan	<u>5,014</u>

Total Liabilities **\$ 51,125**

Net Assets:

With donor restrictions	\$ 368,164
Without donor restrictions	<u>127,511</u>

Total Net Assets 495,675

Total Liabilities and Net Assets **\$ 546,800**

YMCA of Bogalusa
Statement of Activities
Year Ended 12/31/2020

Changes in Net Assets without Donor Restrictions:

Contributions	\$ 96,236
Program Services	<u>39,882</u>

Total Revenues and Gains without Donor Restrictions: 136,118

Expenses:

Program Services	78,875
Support Services	<u>42,471</u>

Total Expenses 121,346

Increase in Net Assets without Donor Restrictions \$ 14,772

Changes in Net Assets with Donor Restrictions:

Grants	<u>\$ 220,935</u>
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Total Revenues and Gains with Donor Restrictions: 220,935

Total Expenses 129,071

Increase in Net Assets with Donor Restrictions \$ 91,864

Total Increase (Decrease) in Net Assets \$ 106,636

Net Assets at Beginning of Year 389,039

Net Assets at End of Year \$ 495,675

YMCA of Bogalusa
Statement of Cash Flows
Year Ended 12/31/2020

Cash Flows from Operating Activities	
Change in Net Assets	\$ 106,636
Adjustments to reconcile change in net assets to cash provided by operating activities:	
Depreciation	8,371
Decrease in Receivables	106,372
Increase in Payables	<u>45,299</u>
Net Cash Provided from Operating Activities	266,678
Cash Flows from Investing Activities	
Purchases of Fixed Assets	<u>(218,032)</u>
Net Cash Used from Investing Activities	(218,032)
Cash Flows from Financing Activities	
Proceeds from Loan	<u>5,014</u>
Net Cash Received from Financing Activities	5,014
Net Increase in Cash and Cash Equivalents	<u><u>53,660</u></u>
Cash and Cash Equivalents at beginning of year	38,625
Cash and Cash Equivalents at end of year	<u><u>\$ 92,285</u></u>

The accompanying notes are an integral part of these financial statements.

YMCA of Bogalusa
Schedule of Functional Expenses
Year Ended 12/31/2020

	<u>Program Services</u>		<u>Supporting Services</u>		<u>Total</u>
	<u>Health & Well Being</u>	<u>Property Rentals</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>2020</u>
<u>Compensation & related expenses</u>					
Salary Expense	\$ 6,962	\$ 3,265	\$ 3,147	\$ 2,360	\$ 15,734
Payroll Tax Expense	533	250	241	181	1,205
Contract Labor	20,802	9,755	9,402	7,052	47,011
Total Compensation & related expenses	28,297	13,270	12,790	9,593	63,950
<u>Office Expense</u>					
Advertising	358	168	161	121	808
Bank Service Charge	230	108	104	78	520
Dues & Subscriptions	2,351	1,103	1,063	797	5,314
Meals & Entertainment	-	-	-	-	-
Miscellaneous	792	371	358	268	1,789
Office Expense	190	89	86	65	429
Total Office Expenses	3,921	1,837	1,772	1,329	8,860
<u>Utilities</u>					
Electricity	6,886	3,229	3,111	2,334	15,560
Telephone	744	349	336	252	1,681
Total Utilities	7,630	3,578	3,447	2,586	17,241
<u>Other Expenses</u>					
Accounting	965	452	436	327	2,180
Depreciation	3,704	1,737	1,674	1,256	8,371
Donations	-	-	-	-	-
Grant Expenses	-	-	129,071	-	129,071
Insurance	3,197	1,499	1,445	1,084	7,225
License & Permits	93	44	41	32	209
Legal & Professional Fees	2,195	1,029	992	744	4,960
Concessions & Vending	-	-	-	-	-
Repairs & Maintenance	1,031	483	466	349	2,329
Special Events	310	145	140	105	700
Supplies	2,355	1,104	1,064	798	5,321
Total Expenses	\$ 53,698	\$ 25,178	\$ 153,338	\$ 18,203	\$ 250,417

The accompanying notes are an integral part of these financial statements.

YMCA of Bogalusa
Notes to the Financial Statements
December 31, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The YMCA of Bogalusa is a charitable, community service organization that includes people of all ages, abilities, incomes, races, and religions. They are dedicated to providing programs that build strong kids, minds, and communities. All persons are welcome at our YMCA, regardless of their ability to pay. The YMCA is founded and led by volunteers from the community. The goal is to develop self-confidence and self-respect and an appreciation of their own worth as an individual.

Basis of Accounting

The YMCA of Bogalusa's financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. All income is recorded when earned and all expenses are recorded when incurred.

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.

Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Contributions

Under SFAS No. 116, Accounting for Contributions Received and Contributions Made, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

YMCA of Bogalusa
Notes to the Financial Statements
December 31, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

It is the organization's policy to capitalize property and equipment of any amount. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight line depreciation method according to their category. Furniture and fixtures are depreciated over 7 years, equipment over 5 years, and improvements are depreciated over 39 years.

NOTE B – RESTRICTIONS ON NET ASSETS

As of December 31, 2020, there was \$368,164 reported as net assets with donor restrictions.

NOTE C- GRANT RECEIVABLE

In 2018, the YMCA of Bogalusa entered into a Cooperative Endeavor Agreement with the State of Louisiana for the funding of a new roof and equipment upgrades for the organization. The total amount of the funds to be received from the state is approximately \$94,000. In 2019, the organization was approved to receive two additional grants for \$77,900 and \$83,400. During the fiscal year ending December 31, 2019, the YMCA of Bogalusa received \$18,949 related the capital outlay request, resulting in an ending receivable balance of \$236,351. The YMCA of Bogalusa is responsible for acquiring an additional 25% of the total capital outlay request for two of the three grants from other sources to fund the project. Approximately \$15,000 was received during 2019 from another non-profit organization in the area.

During the fiscal year ending December 31, 2020, a total of \$106,371 was received from the State of Louisiana for the capital outlay grant. The balance of the receivable is \$129,980 at December 31, 2020.

YMCA of Bogalusa
Notes to the Financial Statements
December 31, 2020

NOTE D – PROPERTY AND EQUIPMENT

As of December 31, 2020, property and equipment is as follows:

Furnitures and Fixtures	\$	42,880
Machinery and Equipment		159,830
Improvements		391,214
Total Property and Equipment		593,924
Less: Accumulated Depreciation		(269,389)
Total Property and Equipment (net)	\$	324,535

Depreciation Expense for the year ended December 31, 2020 was \$8,371.

NOTE E- LIABILITIES

As of December 31, 2020, there was \$39 outstanding for payroll taxes.

The YMCA of Bogalusa received a Paycheck Protection Loan in the amount of \$5,014 issued by the Small Business Administration due to a loss of revenue during COVID-19. The loan has not yet been forgiven as of December 31, 2020.

During the fiscal year, the YMCA received numerous grants and contributions. Some of the grants received had not yet been expended by the end of the year. The accrued expenses related to those grants was in the amount of \$46,071 as of December 31, 2020.

NOTE F- MAJOR CLASSES OF PROGRAMS

Program Service Revenue account for 11 percent of the total revenue received by the YMCA of Bogalusa in year ending December 31, 2020. There are two major classes of programs which include Health Income and Property Rentals.

The Health and Well Being for All revenue represents 68 percent of the total program revenue. A description of the program is as follows:

“The YMCA views health holistically: a healthy person has unity of body, mind and spirit. The YMCA has identified the growing national obesity rates in this country as a critical social issue that must be addressed and our health and well-being programs are designed to help people develop new skills and grow in spirit mind and body by setting realistic goals for self-improvement and disease prevention through an active lifestyle, proper nutrition, stress management, and health education. YMCA programs promote interaction, teamwork, and development of moral and ethical behavior, social skills and self-esteem. The YMCA of Bogalusa serves all ages, abilities, races, nationalities and religions and provide financial assistance to those who need it.”

YMCA of Bogalusa
Notes to the Financial Statements
December 31, 2020

NOTE F- MAJOR CLASSES OF PROGRAMS (continued)

Property Rentals account for 32 percent of the total program revenue. A description of this programs is as follows:

“The YMCA provides rental space for community organizations to hold seminars, wellness programs, governmental programs awareness seminars, dance program, hospital access, etc. at nominal fees. These non-profit organizations are provided a vital service that would otherwise be unavailable given monetary constraints.”

NOTE G – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the program and supporting services have been summarized on a functional basis in the schedule of functional expenses. Accordingly, certain costs have been allocated between the program and supporting services based on percentage of revenue.

NOTE H- SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, September 27, 2021, and determined that the following disclosures were needed.

Subsequent to year end, YMCA’s operations were disrupted by the COVID-19 pandemic, which adversely impacted the ability to conduct operations. The YMCA relies on membership dues and donations to support the majority of its programs. The closure of the facilities due to the pandemic prevented the delivery of serves and resulted in the loss of revenue from cancelled memberships and programs.

The global outbreak of COVID-19 continues to evolve, and the ultimate impact of the pandemic is highly uncertain. The YMCA actively monitors developments and directives of federal, state, and local officials to determine what additional procedures should be implemented and where additional resources of lost revenue can be found.

Prior to the issuance of the financial statements, the YMCA of Bogalusa received approval of 3 grants totaling \$270,000.

The Paycheck Protection Loan of \$5,014 received in fiscal year ending December 31, 2020 is expected to be forgiven by the following fiscal year ending December 31, 2021.

YMCA of Bogalusa
Schedule of Compensation Paid to the Agency Head
12/31/2020

Agency Head Name	Stuart Parker
Salary	\$ 15,733
<i>Resigned in October 2020</i>	

Agency Head Name	Toni St. Phillip
Salary	\$ 5,823
<i>Started in November 2020</i>	

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Independent Accountant's Report on Applying Agreed-Upon Procedures

I have performed the procedures enumerated below, which were agreed to by the YMCA of Bogalusa and the Louisiana Legislative Auditor, on the Agency's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2020 as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Agency's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, I make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

1. Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Agency's management.

A list of state grant award expenditures was obtained from the Agency's management. No federal grants were received during the fiscal year ending December 31, 2020.

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than 30 disbursements are selected.
3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

Each of the selected disbursements agreed to the amount and payee in the supporting documentation.

4. Report whether the selected disbursements were coded to the correct fund and general ledger account.

All of the disbursements were coded to the correct general ledger accounts.

5. Report whether the selected disbursements were approved in accordance with the Agency's policies and procedures.

The Agency doesn't have any written policies and procedures regarding disbursements, but it is understood by the checks being signed by both the CEO and Treasurer that the disbursements are being approved by management.

6. For each selected disbursement made for federal grant awards, obtain the *Compliance Supplement* for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the *Compliance Supplement*, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.

The selected disbursements comply with the requirements of the grants.

7. Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close-out reports, if applicable, with the Agency's financial records; and report whether the amounts in the close-out reports agree with the Agency's financial records.

Information was obtained in regards to grants that were closed during the fiscal year ending December 31, 2020 and it agreed to the Agency's financial records.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions.

Management was unaware that the Agency was required to post a notice of each meeting and the accompanying agenda publicly. Going forward, management has asserted they will post a notice of each meeting and related agenda on the office bulletin board.

Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the agency provided to the applicable federal, state or local grantor agency. Report whether the budgets for federal, state and local grants included the purpose and duration of the grants; and whether budgets for state grants also included specific goals, objectives, and measures of performance.

The Agency provided documentation for grants that required budgets to be submitted. These budgets included the purpose and duration of the grant program.

State Audit Law

10. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The YMCA of Bogalusa's report was submitted to the Louisiana Legislative Auditor before the extended due date of September 30, 2021.

11. Inquire of management and report whether the agency entered 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).

The Agency's management represented that the Agency entered into contracts during the fiscal year that were subject to the public bid law, and the Agency complied with such procedures as prescribed by the law.

Prior-Year Comments

12. Obtain and report management's representation as to whether any prior year suggestions, recommendations, and/or comments have been resolved.

There were no prior year suggestions, recommendations, or findings.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. I was not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Agency's compliance with the foregoing matters. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the Agency's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly,

this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

A handwritten signature in blue ink, appearing to read "Robert A. Neilson".

Robert A. Neilson, CPA, LLC
Bogalusa, Louisiana
October 15, 2021

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

10/5/21 (Date Transmitted)

Robert Neilson, CPA, LLC

PO Box 98 Bogalusa, LA 70427

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 12/31/20 (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 No N/A

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 No N/A

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

Yes No N/A

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 No N/A

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 No N/A

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 No N/A

Reporting

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

Yes No N/A

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 [] No [] N/A []

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 [] No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [] No [] N/A []

Prior-Year Comments

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

Yes [] No [] N/A []

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 [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []




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 [] No [] N/A []

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 [] No [] N/A []

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

	Secretary	_____	Date
	Treasurer	10/13/2021	Date
	President	10-13-21	Date