

**LOUISIANA 4-H FOUNDATION, INC.**

Baton Rouge, Louisiana

Financial Report

Years Ended June 30, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Louisiana 4-H Foundation, Inc.  
Baton Rouge, Louisiana

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of the Louisiana 4-H Foundation, Inc. (a nonprofit organization) (the Foundation) which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as of June 30, 2024 and 2023, and the changes in 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 audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

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

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

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

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 Foundation'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 Foundation'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.

### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The other information on pages 19 through 20, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. The other information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 13, 2024 on our consideration of the Foundation'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 solely 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 the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

**FINANCIAL STATEMENT**

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Statements of Financial Position  
June 30, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 467,644	\$ 454,593
Receivables	-	346
Investments, at fair value	125,111	112,624
Total current assets	592,755	567,563
Non-current assets:		
Investment, at fair value	931,961	900,409
Total assets	\$ 1,524,716	\$ 1,467,972
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	\$ 18,911	\$ 53,622
Non-current liabilities:		
Deferred revenue	21,405	34,090
Total liabilities	40,316	87,712
Net assets:		
Without donor restrictions	527,193	438,091
With donor restrictions	957,207	942,169
Total net assets	1,484,400	1,380,260
Total liabilities and net assets	\$ 1,524,716	\$ 1,467,972

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Statements of Activities  
For The Years Ended June 30, 2024 and 2023

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 77,185	67,054	\$ 144,239
Foundation contributions	61,465	88,849	150,314
Contributions - LSU Foundation	2,844	-	2,844
4-H participants assistance	225,395	-	225,395
Fundraising -			
Other	3,387	-	3,387
Concessions	90,265	-	90,265
Reimbursements	18,036	-	18,036
Other income	69,931	-	69,931
Interest income	40	-	40
Investment earnings, net	66,848	33,633	100,481
Other sales	15,881	-	15,881
Net assets released from restrictions -			
Restrictions satisfied by payments	174,498	(174,498)	-
Total contributions	805,775	15,038	820,813
Expenses -			
Program services:			
Leadership and Citizenship	509,973	-	509,973
Supporting services:			
Fundraising expense	16,195	-	16,195
Management and general	190,505	-	190,505
Total expenses	716,673	-	716,673
Change in net assets	89,102	15,038	104,140
Net assets, beginning	438,091	942,169	1,380,260
Net assets, ending	\$ 527,193	\$ 957,207	\$ 1,484,400

The accompanying notes are an integral part of this statement.



LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Statement of Activities  
For The Years Ended June 30, 2024 and 2023

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 30,249	62,571	\$ 92,820
Foundation contributions	205,080	78,073	283,153
Contributions - LSU Foundation	4,180	-	4,180
4-H participants assistance	136,787	-	136,787
Concessions	41,207	-	41,207
Reimbursements	18,217	-	18,217
Other income	33,730	-	33,730
Interest income	40	-	40
Investment earnings, net	64,174	(10,952)	53,222
Other sales	12,865	-	12,865
Net assets released from restrictions -			
Restrictions satisfied by payments	174,371	(174,371)	-
Total contributions	720,900	(44,679)	676,221
Expenses -			
Program services:			
Leadership and Citizenship	448,890	-	448,890
Supporting services:			
Fundraising expense	27,496	-	27,496
Management and general	153,102	-	153,102
Total expenses	629,488	-	629,488
Change in net assets	91,412	(44,679)	46,733
Net assets, beginning	346,679	986,848	1,333,527
Net assets, ending	\$ 438,091	\$ 942,169	\$ 1,380,260

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Statement of Functional Expenses  
For the Year Ended June 30, 2024

	Program Services	Supporting Services		Total Expenses
	Leadership and Citizenship	Fund - Raising	Management and General	
4-H participant events	\$ 386,073	-	6,500	\$ 392,573
Donation expense	-	3,290	-	3,290
Foundation expenses	-	12,905	45,068	57,973
Meeting expense	-	-	22,813	22,813
Miscellaneous	-	-	33,404	33,404
Postage and shipping	-	-	1,557	1,557
Printing	-	-	2,578	2,578
Professional fees	-	-	43,178	43,178
Repairs and maintenance	-	-	32,856	32,856
Supplies	123,900	-	2,551	126,451
 Total	 <u>\$ 509,973</u>	 <u>\$ 16,195</u>	 <u>\$190,505</u>	 <u>\$ 716,673</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Statement of Functional Expenses  
For the Year Ended June 30, 2023

	<u>Program Services</u>	<u>Supporting Services</u>		<u>Total Expenses</u>
	<u>Leadership and Citizenship</u>	<u>Fund - Raising</u>	<u>Management and General</u>	
4-H participant events	358,134	-	82	\$ 358,216
Donation expense	-	4,091	-	4,091
Foundation expenses	-	23,405	68,213	91,618
Meeting expense	-	-	9,211	9,211
Miscellaneous	-	-	26,526	26,526
Postage and shipping	-	-	1,660	1,660
Printing	-	-	329	329
Professional fees	-	-	45,353	45,353
Repairs and maintenance	-	-	150	150
Supplies	90,756	-	1,578	92,334
	<u>90,756</u>	<u>-</u>	<u>1,578</u>	<u>92,334</u>
Total	<u>\$ 448,890</u>	<u>\$ 27,496</u>	<u>\$153,102</u>	<u>\$ 629,488</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Statements of Cash Flows  
For The Years Ended June 30, 2024 and 2023

	2024	2023
Cash flows from operating activities:		
Change in net assets	<u>\$ 104,140</u>	<u>\$ 46,733</u>
Adjustments to reconcile change in net assets to net cash flow from operating activities -		
Unrealized (gain) loss on investment	(44,039)	3,220
(Increase) decrease in operating assets		
Receivables	346	(171)
(Decrease) increase in operating liabilities		
Accounts payable	(34,711)	33,726
Deferred revenue	<u>(12,685)</u>	<u>(6,475)</u>
Total adjustments	<u>(91,089)</u>	<u>30,300</u>
Net change in cash and cash equivalents	13,051	77,033
Cash and cash equivalents, beginning of year	<u>454,593</u>	<u>377,560</u>
Cash and cash equivalents, end of year	<u>\$ 467,644</u>	<u>\$ 454,593</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

A. Nature of Activities

The Louisiana 4-H Foundation, Inc. (Foundation) is a non-profit corporation organized under the laws of the State of Louisiana. The Foundation's mission is to secure private funding for the enhancement of the 4-H Youth Development Program. These programs assist the youth of Louisiana to learn leadership, citizenship, and life skills.

B. Financial Statement Presentation

The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

*Net assets without donor restrictions* – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation. These net assets may be used at the discretion of the Foundation's management and board of directors.

*Net assets with donor restrictions* – Net assets subject to donor-imposed stipulations that will be met, either (1) by incurring expenses satisfying the restricted purpose (purpose restricted), and/or passage of time or other events (time restricted), or (2) will never expire (perpetual in nature). When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

C. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid interest-bearing deposits with a maturity of three months or less when purchased to be cash equivalents.

D. Investments

Investments are carried at fair value. The Foundation reports investment income and gains restricted by donors as increases in net assets without donor restrictions if the restrictions are met (either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

E. Receivables

Accounts receivable are stated at unpaid balances. An allowance for credit losses on receivables is recorded at the balance sheet date. The allowance for credit losses is an estimate based on historical credit loss rate. An allowance for credit losses was immaterial and was not recorded for the year ended at June 30 2024, and 2023

F. Revenue and Expense Recognition

Contributions are recognized when the donor makes a commitment to give and are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions designated for future periods or restricted by the donor for specific purposes are reported as increases to net assets with donor restrictions. Pledges that are designated by the donor for specific beneficiaries are considered agency transactions, and are not considered contributions and thus are reduced from pledged revenues. Expenses are recognized in the period incurred in accordance with the accrual basis of accounting.

G. Deferred Revenue

Donor stipulated donations where the donor remains the controller of the funds is accounted for as deferred revenue. The Foundation recognizes the revenue in the year in which the donor stipulations are met.

H. Income Tax Status

The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes. The Foundation is not classified as a private foundation. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Foundation and recognize a tax liability (or asset) if the Foundation has undertaken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Foundation, and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Foundation is subject to routine audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

I. Donated Services and Materials

A substantial number of volunteers have donated time to the Foundation's program and supporting services. Other donated materials and donated services are stated at their estimated fair value on the date donated. Donated services were valued at \$43,016 and \$78,018 for the years ended June 30, 2024 and 2023, respectively.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

J. Property and Equipment

Land, buildings and furniture and equipment are stated at cost if purchased or estimated fair market value if donated. The Foundation maintains a threshold level of \$1,000 or more for capitalizing capital assets. Depreciable assets are depreciated using the straight-line method over the estimated useful lives of the individual assets as follows:

Furniture and equipment	5 – 7 years
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K. Functional Allocation of Expenses

Expenses are summarized and categorized based on their function classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation based on time used for those functions.

L. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

(2) Investments

In September 2017, the Foundation received an irrevocable gift of \$1,000,000 from an anonymous donor to be used to establish an operating fund to improve the 4-H program and give operational support for, but not limited to, Louisiana 4-H educational trips, camps, and conferences along with any youth-driven discovery opportunities and leadership experiences for active Louisiana 4-H youth. Per the Donor Commitment Agreement, the gift was to be invested in a revenue generating fund determined by the Louisiana 4-H Foundation Board of Trustees in collaboration with a registered investor advisory representative. The funds are to be considered temporarily restricted as to principal with the intent of creating a perpetual endowed fund balance of \$1,000,000 or more.

In December 2017, the Foundation invested the \$1,000,000 gift in a Perspective II Variable and Fixed Annuity with Jackson National Life Insurance Company. The Annuity provides for a base annual distribution to the Foundation of up to 4% of the guaranteed balance of \$1,000,000.

FASB provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB are described as follows:

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in inactive markets, quoted prices for identical assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The investment was valued at the net asset value (NAV) of the underlying investment held at year end. There have been no changes in the methodologies used to value the investments at June 30, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
June 30, 2024				
Total investments	<u>\$ 1,057,072</u>	<u>\$ 125,111</u>	<u>\$ 931,961</u>	<u>\$ -</u>
June 30, 2023				
Total investments	<u>\$ 1,013,033</u>	<u>\$ 112,624</u>	<u>\$ 900,409</u>	<u>\$ -</u>

Gains and losses are included in the Statement of Activities for the years ended June 30, 2024 and 2023, and are reported in Investments on the Statement of Net Position.

The Foundation's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended June 30, 2024 and 2023, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

The Foundation has adopted investment and spending policies, approved by the Board of Trustees, for endowment assets that attempt to ensure that over the medium-to-long term, sufficient investment return shall be retained to preserve and grow its economic value as a first priority and, to provide funds for the annual operating budget in an amount which is not subject to large fluctuations from year-to-year to the extent possible. The Foundation's spending and investment policies work together to achieve this objective. The investment policy establishes an achievable return objective through appropriate investments. In order to satisfy its rate-of-return objectives, the Foundation relies on a guaranteed investment return strategy securing the original principal while, in the case of the annuity, providing annual guaranteed income payments.



LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

In relation to the annuity, the spending policy calculates the amount of money annually distributed from the Foundation's various endowed funds. The Foundation is authorized to withdraw up to 5% of the total market value of the insurance premium reserve investment account (market value to be determined as of the last business day of the preceding year) for the organization's operating purposes. That spending percentage is applied to the three-year average of the December market value. Using a three-year market value average will help to even out any fluctuations that may occur in the value of the account. The dollar amount and timing of any distribution(s) from the investment account will be left up to the discretion of the Executive Director and the Treasurer.

In January 2021, the Foundation's Board of Trustees approved the transfer of \$100,000 of unrestricted dollars from the Foundation's checking account to invest in mutual funds for the further growth of those dollars. The Foundation received \$20,000 to be restricted and invested so that the growth of the account will fund a scholarship founded by that donor.

Endowment net asset composition by type of fund is as follows:

	2024	2023
Donor-restricted endowment funds	\$ 952,678	\$ 919,045
Board designated funds	\$ 104,394	\$ 93,988

Changes in endowment net assets are as follows:

	2024	2023
Endowment net assets, beginning of year	\$ 919,045	\$ 929,997
Investment income	66,848	56,442
Net appreciation (depreciation)	33,633	(10,952)
Amounts appropriated for expenditure	(66,848)	(56,442)
Endowment net assets, end of year	\$ 952,678	\$ 919,045

As of June 30, 2024, the fair value of assets related to the Foundation's JNL endowment fund was \$931,961, which is \$68,039 less than the \$1,000,000 provided by the donor, and the fair value of the assets related to the Foundation's LPL fund was \$125,111, which is \$5,111 greater than the principal investment.

(3) Donated Facilities

The Foundation receives the free use of office space in LSU's facilities. Additionally, the Foundation uses facilities at Camp Grant-Walker to host summer camp and various other functions for 4-H participants. Contributions and expenses related to the donated facilities amounting to \$13,600 have been reflected in the accompanying statement of activities.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

(4) Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purpose:

	2024	2023
4-H Events - Defrays the costs incurred by 4-H participants who are being honored at or participating in various 4-H sponsored events.	\$ 4,529	\$ 23,124
Investment - Provides operational support for trips, camps, conferences, discovery opportunities and leadership experiences for active 4-H youth.	952,678	919,045
	\$ 957,207	\$ 942,169

(5) Liquidity and Availability of Resources

The Foundation's financial assets available within one year of the balance sheet date for general expenditures are as follows:

	2024	2023
Cash and cash equivalents	\$ 467,644	\$ 454,593
Receivables	-	346
Total current assets	\$ 467,644	\$ 454,939

Certain assets are restricted by donors and, therefore, are not available for general expenditures. As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligation come due. The Foundation does not intend to spend from its restricted assets other than amounts appropriated for general expenditures as part of its annual appropriation process.

(6) Concentration of Credit Risk

The Foundation's cash is deposited in one financial institution. Cash accounts at banks are insured by the FDIC for up to \$250,000. The Foundation's cash balances exceeded this limit by \$253,678 and \$209,878 at June 30, 2024 and 2023, respectively.

(7) Risk Management

The Foundation is exposed to risks of loss in the areas of general liability and property hazards. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year. Insurance settlements through their affiliation with the LSU system did not exceed insurance coverage during 2024 and 2023.

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Notes to Financial Statements

(8) Commitments and Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Foundation expects such amounts, if any, to be immaterial. Also, a liability for findings and questioned costs is not established until final disposition of such matters by the funding agency.

(9) Subsequent Events

The Foundation has evaluated subsequent events through September 13, 2024, the date which the financial statements were available to be issued.

(10) Executive Director Compensation

The Executive Director of the Louisiana 4-H Foundation, Inc. receives no compensation, reimbursements or benefits from the Louisiana 4-H Foundation, Inc. required to be disclosed in accordance with Act 706 of the 2014 Regular Legislative Session.

(11) On Behalf Payments

The Louisiana 4-H Foundation, Inc. has an affiliation agreement with the Louisiana State University (LSU) Foundation wherein the LSU Foundation maintains endowed funds to support 4-H activities. These funds are administered, distributed, and accounted for by the LSU Foundation. These funds are distributed, when available, to fulfill certain needs of the Louisiana 4-H Foundation, Inc. and provide participants of various 4-H organizations throughout Louisiana with scholarships, after school and summer activities and other events. During the fiscal years ended June 30, 2024 and 2023, on behalf funds distributed were \$165,719 and \$166,528, respectively. Due to the nature and custody of these funds and activities, these amounts are not reflected in the accompanying financial statements.

**OTHER  
INFORMATION**

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Schedules of LSU Foundation accounts  
For The Years Ended June 30, 2024 and 2023

Account/Function	2024	2023
4-H Endowed Accounts	\$4,843,533	\$4,422,769
Gerry Lane 4H Scholarship	867	604
LA 4-H Foundation Fund	18,028	-
John A Cox 4H Development Fund	20,676	15,378
LA Seafood Promotion	13,851	10,540
McCrary Family 4H Scholarship	844	831
4H Educational Trip Endowment	5,780	4,802
Rosalie Bivin 4H Faculty Award	957	933
SWEPCO 4H Camp Scholarship	5,287	4,847
Charles Fuselier Scholarship	4,815	4,509
AP & Beryl Parham Scholarship	4,461	3,726
Bruce Flint Scholarship	1,907	695
C.J. Naquin Scholarship	2,118	699
Cliff Williams Scholarship	983	1,202
Edward W. Gassie Scholarship	2,068	2,084
Gloria Perkins Scholarship	2,385	2,387
Jason McClaran Memorial Scholarship	5,034	3,699
Larry de la Bretonne Scholarship	5,198	5,217
Lod Cook Scholarship	990	485
Ruth Johnson Scholarship	2,049	1,813
Carl & Beulah Baldridge Endowment	31,149	18,412
Warren Mermilliod Fund	8,748	7,939
Jack Bagent Fund	4,056	6,059
Volunteer Leader Training Fund	14,672	11,302
John S. Sullivan Memorial Fund	2,856	1,758
Naomi & Lesley Flowers Fund	11,006	9,945
Challenge Camp Support	18,411	11,984
4-H Program Support	11,480	5,661
4-H University Program Support	33,549	28,006
Shannon Elliot Endowment	7,191	6,577
Terril D. Faul Scholarship	1,395	147
Beauregard Cattle Women Scholarship	642	583
Southeast District Livestock Endowment	5,337	4,600
Scotty Moore Memorial Scholarship	7,307	6,415
Richardson 4-H Youth Scholarship Endowment	4,256	3,641
4-H Forestry Endowment	3,510	2,973

(continued)

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Schedule of changes in LSU Foundation accounts (continued)  
For The Years Ended June 30, 2024 and 2023

Account/Function	2024	2023
Beatty Memorial Scholarship	\$ 3,615	\$ 3,557
Hilda D. and Vardaman Williams, Jr. Scholarship	7,029	6,824
Holbern "Bot" Burch Memorial Scholarship	7,163	6,660
Troy A. Menard Memorial Scholarship	1,732	1,531
4H Building Fund	46,260	46,032
4H Good Provider	215	215
4H Best Community Club & Jr. Leadership	98	98
4H Leaders Conference	1,116	1,116
LA 4H Bank Campaign Fund	310	310
LA Campaign for 4H	3,285	3,498
Marsh Maneuvers Support Fund	258	258
4H Educational Trip Support Fund	9,658	7,992
Ag Magic Support Fund	1,772	1,772
Collegiate 4-H Fund	31	541
4H Museum Fund	6,517	6,213
Grant Walker 4H Ed Support Fund	36,722	45,152
Outdoor Skills Fund	2,892	2,892
4H Camp Environmental Ed Fund	3,811	3,811
Camp Walker Educational Track Fund	1,116	1,002
4H Camp Medical Care Fund	553	553
Operation: Military Kids Program Support Fund	603	603
Joe & Suzanne Walters Fund	4,454	3,552
Joe Barrett Memorial Fund	2,535	2,336
Union Parish 4-H Youth Endowment	2,062	1,579
Larry Brock Memorial Scholarship	1,222	997
Louis Mouch Memorial Scholarship	2,674	1,903
S.E. and Cecile Wood	3,004	2,866
Coreil 4-H Wetlands and Coastal Resources	17,050	12,783
Lyle Maier Bayle	2,713	2,308
Bobby Fletcher, Sr. Endowed Fund	4,350	3,706
St Charles Parish 4-H A. J. Melancon Memorial	2,358	1,197
Kermit Coulon Memorial 4-H Scholarship	3,084	2,168
HB Confluence Group 4-H Fund	13,142	8,087
Saralene Seals 4-H Scholarship	1,698	1,266
Dr. Joel Fletcher	4,182	315
Randy Gould Scholarship	9,418	9,180
	<u>5,316,098</u>	<u>4,808,095</u>
Total balances	<u>\$ 5,316,098</u>	<u>\$ 4,808,095</u>

**INTERNAL CONTROL,  
COMPLIANCE  
AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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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  
Louisiana 4-H Foundation, Inc.  
Baton Rouge, 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 the Louisiana 4-H Foundation, Inc. (a nonprofit organization) (the Foundation), which comprise the statements of financial position as of June 30, 2024, and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated September 13, 2024.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing 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 Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation'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.



## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Foundation’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 financial statements. 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. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation’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 Foundation’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 17:3390, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

LOUISIANA 4-H FOUNDATION, INC.  
Baton Rouge, Louisiana

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended June 30, 2024

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors  
Louisiana 4-H Foundation, Inc.  
and the LSU System  
Baton Rouge, Louisiana

We have performed the procedures enumerated below, with respect to the Louisiana 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the LSU System for the fiscal period ended June 30, 2024. The Louisiana 4-H Foundation, Inc.'s management is responsible for its compliance with the Affiliation Agreement of the LSU System.

The Foundation has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Foundation's compliance with the Affiliation Agreement of the LSU System. Additionally, the LSU System has agreed and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Our procedures and findings are as follows:

- Confirm that the Foundation maintains a written policy regarding the handling and resolutions of audit findings, audit exceptions, and any misuse of funds by observing a copy of such policy. The policy shall require that any unsolved issues be reported to the Audit Committee of the LSU Board of Supervisors consistent with Sub-section 5.6.

No exceptions were noted.

- Confirm that the Foundation's governing board has established and implemented policies governing conflicts of interest by observing a copy of such policy.

No exceptions were noted.

- Obtain and understanding of the internal controls in place over cash disbursements and expenditures for the period in question. On a sample of items, inspect written evidence of the internal controls and support for each transaction to determine if the Foundation has designed and implemented procedures related to the following UAA procedures:
  - i. Supplemental compensation or benefits, as defined in section 6.5 of the UAA paid directly to a University employee has written approval by the Chancellor or equivalent and the President of LSU.

No exceptions were noted.

- ii. Payments made to or on behalf of University employees for travel, moving, relocation, entertainment, educational benefits, and other reimbursements have been approved by the employee's dean, vice chancellor, or other equivalent administrative official approval in accordance with policies and procedures mutually agreed to by University and Foundation.

No exceptions were noted.

- iii. Payments for moving and relocation expenses of University employees covered by PM 13 have been approved in accordance with policies and procedures mutually agreed to by University and Foundation.

No exceptions were noted.

- iv. Payments have not been made for expenses that are solely for the private benefit of a University employee (or the family or spouse of a University employee or other non-employee who is on University business) unless approved in accordance with Section 2 of Exhibit B and Section 6.3 of the UAA

No exceptions were noted.

- v. Fines, forfeitures, or penalties of University employees have not been paid by the Foundation.

No exceptions were noted.

- vi. Gifts presented to be personally from a University employee in his or her personal capacity have not been made by the Foundation nor has any University employee been reimbursed for the purchase of such a gift.

No exceptions were noted.

- vii. No political contributions which are prohibited by applicable Internal Revenue Service Regulations or state law have been made or reimbursed.

No exceptions were noted.

- viii. Funds have not been disbursed in connection with contracts (or other agreements including employment agreements) between the Foundation and a University employee unless recommended by the Chancellor (or equivalent) and approved by the LSU President or Board of Supervisors.

No exceptions were noted.

- ix. Funds have not been disbursed for any purpose which is not consistent with Foundation’s tax-exempt mission and the purpose(s) stated in section 1.1 of the UAA.

No exceptions were noted.

- x. Funds have not been disbursed for any purposes that would result in a finding that either (i) Foundation is being operated for the benefit of private interests, or (ii) Foundation has permitted its net earnings to inure to the benefit of any private shareholder or individual, in violation of applicable provisions of the Internal Revenue Code as amended.

No exceptions were noted.

- Obtain a written representation from the Foundation that, in accordance with Section 5.3 of the UAA, Foundation has (a) provided the Auditor with a copy of its current UAA including any amendments thereto; (b) provided the Auditor with access to all documents and other information relevant to the UAA; and, (c) represented to its auditors that except to the extent disclosed in writing, to the best of Foundation’s knowledge, information and belief, Foundation has complied with all applicable provisions of the UAA.

No exceptions were noted.

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Foundation’s compliance with the Affiliation Agreement of the LSU System. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Louisiana 4-H Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

**LOUISIANA 4-H FOUNDATION, INC.**

INDEPENDENT ACCOUNTANT'S REPORTS  
ON APPLYING AGREED-UPON PROCEDURES

Fiscal period July 1, 2023 through June 30, 2024

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Louisiana 4-H Foundation Board of Trustees  
and Allen Parish 4-H Foundation, Inc.  
Board of Directors  
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Allen Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2024. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report. Users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
  - The Parish does not have adequate segregation of duties within the accounting functions.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
  - The Parish could not produce invoices/receipts for three of the ten disbursements tested.
3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
  - Collections are being held at the Parish for several days before making a deposit at their financial institution.



- Deposit slips and receipts did not match for four of the eleven deposits tested.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
    - No exceptions noted.
  5. Review copies of the minutes of the Parish’s board meeting to determine that these meetings were held on a quarterly basis.
    - No exceptions noted.

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Parish’s compliance with the affiliation agreement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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Louisiana 4-H Foundation Board of Trustees  
and Assumption Parish 4-H Foundation, Inc.  
Board of Directors  
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Assumption Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2024. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report. Users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
  - The Parish does not have adequate segregation of duties within the accounting functions.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
  - Collections are being held by the Parish for several days before making a deposit at their financial institution.

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
  - No exceptions noted.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
  - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
  - The Parish held two board meetings during the fiscal year.

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Parish's compliance with the affiliation agreement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Louisiana 4-H Foundation Board of Trustees  
and Catahoula Parish 4-H Foundation, Inc.  
Board of Directors  
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Catahoula Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2024. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report. Users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
  - The Parish does not have adequate segregation of duties within the accounting functions.
  - Books are not reviewed or approved by a board member or some other authority.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
  - No exceptions noted.

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
  - Collections are being held at the Parish for several days before making a deposit at their financial institution.
  - The Parish does not issue receipts during the collection process.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
  - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
  - The Parish held two board meetings during the fiscal year.

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Parish's compliance with the affiliation agreement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

# KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD\*  
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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Louisiana 4-H Foundation Board of Trustees  
and Claiborne Parish 4-H Foundation, Inc.  
Board of Directors  
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Claiborne Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2024. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report. Users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
  - The Parish does not have adequate segregation of duties within the accounting functions.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
  - Three of the twelve selected disbursements did not have valid invoices.
  - We could not observe an authorized signature on the check of one of the twelve selected disbursements.

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
  - Collections are being held at the Parish for several days before making a deposit at their financial institution.
  - One of the twelve deposits selected did not match its collection receipts.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
  - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
  - No exceptions noted,

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Parish's compliance with the affiliation agreement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Louisiana 4-H Foundation Board of Trustees  
and Franklin Parish 4-H Foundation, Inc.  
Board of Directors  
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Franklin Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2024. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report. Users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
  - The Parish does not have adequate segregation of duties within the accounting functions.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
  - Valid invoices could not be obtained for three of the twelve disbursements tested.



3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
  - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish's officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
  - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
  - The Parish held one meeting during the year.

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Parish's compliance with the affiliation agreement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
September 13, 2024

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

\* A Professional Accounting Corporation

Louisiana 4-H Foundation Board of Trustees  
and Orleans Parish 4-H Foundation, Inc.  
Board of Directors  
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Orleans Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2024. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report. Users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
  - The Parish does not have adequate segregation of duties within the accounting functions.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
  - Two signatures were not present on any checks tested greater than \$500.

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
  - Collections are being held at the Parish for several days before making a deposit at their financial institution.
  - The Parish does not issue receipts for non-electronic collections
4. Obtain a list of all Parish's officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
  - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
  - The Parish held two board meetings during the fiscal year.

We were engaged by the Louisiana 4-H Foundation, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Parish's compliance with the affiliation agreement. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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Abbeville, Louisiana  
September 13, 2024