

NOVA WORKFORCE INSTITUTE OF NORTHEAST LA
Monroe, Louisiana

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

BY

ROSIE D. HARPER
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NOVA WORKFORCE INSTITUTE OF NORTHEAST LA
Monroe, Louisiana

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

NOVA WORKFORCE INSTITUTE OF NORTHEAST LA
Monroe, Louisiana

Financial Statements
And Independent Auditor's Report
With Supplemental Information
As Of And For The Year Ended December 31, 2024

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Independent Auditor's Report

To the Board of Directors of
NOVA Workforce Institute of Northeast LA

Opinion

I have audited the accompanying financial statements of NOVA Workforce Institute of Northeast LA (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about NOVA Workforce Institute of Northeast LA'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

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

In performing an audit in accordance with generally accepted auditing standards, I:

NOVA Workforce Institute of Northeast LA
Independent Auditor's Report (Continued)

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsible to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NOVA Workforce Institute of Northeast LA'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 my judgment, there are conditions or events, considered in the aggregate that raise substantial doubt NOVA Workforce Institute of Northeast LA's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated June 28, 2025, on my consideration of NOVA Workforce Institute of Northeast LA's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of NOVA Workforce Institute of Northeast LA'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 NOVA Workforce Institute of Northeast LA's internal control over financial reporting and compliance.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
June 28, 2025

FINANCIAL STATEMENTS

Statement of Financial Position
December 31, 2024

Assets

Cash and Cash Equivalents	\$ 225,470
Grants Receivable	77,371
Security Deposits	300
Prepaid Expenses	<u>11,003</u>
Total Assets	<u><u>314,144</u></u>

Liabilities and Net Assets

Liabilities:

Accrued Liabilities	36,305
Deferred Revenue	<u>131,553</u>
Total Liabilities	<u>167,858</u>

Net Assets

Without Donor Restrictions	146,286
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>146,286</u>
Total Liabilities and Net Assets	<u><u>\$ 314,144</u></u>

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

Statement of Activities
For the Year Ended
December 31, 2024

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

Contributions and Contracts	\$ 76,673
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TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	76,673
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Net Assets Released from Restrictions

Restrictions Satisfied by Payments	700,237
------------------------------------	---------

TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	700,237
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TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	776,910
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Expenses

Program Expense	758,403
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Total Expenses	758,403
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CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	18,507
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CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:**Grants**

Corporate Grant	179,120
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Federal Grants	513,617
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Foundations	5,000
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Local Government Grants	2,500
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Total Grants	700,237
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Net Assets Released from Restrictions:	
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Restrictions Satisfied by Payments	(700,237)
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CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	-
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CHANGE IN NET ASSETS	18,507
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NET ASSETS AT BEGINNING OF YEAR	129,607
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Other Changes in Net Assets	
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Prior Period Adjustment	(1,828)
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NET ASSETS AT END OF YEAR	\$ 146,286
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See Accompanying Independent Auditor's Report and Notes to Financial Statements.

NOVA Workforce Institute of Northeast LA

Statement of Cash Flows
 For the Year Ended
 December 31, 2024

Operating Activities	All Funds
Change in Net Assets	\$ 18,507
Adjustments to Reconcile Change in Net Assets to Net	
Cash Provided by Operating Activities:	
Decrease in Accounts Receivable	2,872
Increase in Prepaid Expenses	(1,811)
Increase in Accrued Liabilities	24,342
Decrease in Deferred Revenue	(15,542)
Prior Period Adjustment	(1,828)
Total Adjustments	8,033
Net Cash Provided by Operating Activities	26,540
Net Increase in Cash	26,540
Cash as of Beginning of Year	198,930
Cash as of the End of Year	\$ 225,470

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

Statement of Functional Expenses
For the Year Ended
December 31, 2024

	Program Services
Personnel Costs	
Salaries and Wages	\$ 392,989
Payroll Taxes and Fringe Benefits	74,002
Total Personnel Costs	466,991
Other Expenses	
Accounting	18,000
Ads and Legal Notices	2,277
Audit/Review	8,750
Computer Equipment Service	2,970
Graduation Costs	3,031
Insurance	5,423
Interest Expense	-
Meetings	19,245
Membership Dues	325
Occupancy Cost	41,525
Office Supplies	7,272
Other Expense	17,687
Postage	455
Printing and Reproduction	1,219
Professional Services	15,930
Supportive Services	11,986
Telephone	9,235
Training Supplies and Services	115,830
Travel	10,252
Total Other Expenses	291,412
Total Functional Expenses	\$ 758,403

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

**NOVA Workforce Institute of Northeast LA
Monroe, Louisiana**

**Notes to the Financial Statements
As of and for the Year Ended December 31, 2024**

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

NOVA Workforce Institute of Northeast LA (a private non-profit organization) is domiciled in Monroe, Louisiana. The Organization is recognized as a tax-exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The organization serves to connect the needs of employers with job-training entities and residents who are looking for a career path leading to a living wage job with benefits. The Board of Directors of the Organization consists of twelve (12) members. The members serve without compensation.

Basis of Presentation

For the period ended December 31, 2024, the Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions include those net assets whose use by the Organization is not restricted by donors, even though their use may be limited in other respects, such as by contract or board designation. Net assets with donor restrictions are those net assets received with donor-imposed restrictions limiting the Organization's use of the assets. At December 31, 2024, the Organization had no net assets with donor restrictions.

Public Support and Revenue Recognition

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

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that created or enhanced nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

The accounting and reporting of grants are determined by the underlying substance of the transaction. A grant may be accounted for as contribution, an exchange transaction, or a combination of the two. If it is determined to be a contribution, a grant may be considered a conditional or an unconditional grant. Revenue from grants and contracts are recognized when allowable expenditures are incurred under such agreements. Receivables from grants and contracts are expected to be collected within one year and are recorded at net realizable value.

Estimates

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

NOVA Workforce Institute of Northeast LA
Notes to Financial Statements (Continued)

Deferred Revenue

The Organization follows the deferred revenue recognition. Under the deferred method, grants and other revenue received during the year for expenses to be incurred in the following year are recorded as deferred revenue. Deferred revenue consists of advance grant payments which are unexpended at year end and recognized when the related expenditure occurs.

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. At December 31, 2024, NOVA Workforce Institute of Northeast LA had no cash equivalent, and cash totaling \$225,470 as follows:

Without Donor Restrictions	\$ 91,785
With Donor Restrictions	133,685
Total Cash	<u>\$ 225,470</u>

Income Taxes

The Organization qualified as a publicly supported organization exempt from federal income tax under Section 501 (C) (3) of the Internal Revenue Code. Contributions to the Organization are tax deductible within the limitations prescribed by the Code.

Fair Value of Financial Instruments

The carrying amounts of cash, cash equivalents, investments, and notes payable are reported in the statement of financial position at approximate fair values because of the short maturity of those instruments.

NOTE B. FUNCTIONAL ALLOCATION OF EXPENSES

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

NOTE C. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors prior to being submitted to the granting authority.

NOTE D. GRANTS RECEIVABLE

For the year ended December 31, 2024, the Organization had grants receivables as follows:

MHA	\$ 5,345
USDA	40,352
Coney Island Connection 2	300
SNAP	25,926
LISC	5,448
Total	<u>\$ 77,371</u>

The Organization does not report an allowance for doubtful accounts because management estimates that receivables are 100% collectible.

NOVA Workforce Institute of Northeast LA
Notes to Financial Statements (Continued)

NOTE E. SHORT-TERM CREDIT LINE

The Organization obtained a short-term line of credit for \$75,000 with First Horizon Bank. For the year ended December 31, 2024, the variable interest rate on the line of credit was a floating rate of 8.75%, and the balance on the credit line was \$0.00.

NOTE F. LIQUIDITY MANAGEMENT

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

Cash	\$ 91,785
Accounts Receivable	77,371
Total	<u>\$ 169,156</u>

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

NOTE G. UNCERTAIN TAX POSITIONS

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by Internal Revenue Service. The Management has analyzed the tax positions taken by the Organization and has concluded that as of June 28, 2025 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by Internal Revenue Service for the years ended December 31, 2022, 2023, and 2024; however, there are currently no audits in progress for any tax period.

NOTE H. ACCRUED LIABILITIES

For the year ended December 31, 2024, the Organization had accrued liabilities as follows:

Payroll Liabilities	\$ 3,009
Sundry Payables	33,296
Total	<u>\$ 36,305</u>

NOTE I. ADVERTISING

The Organization expenses advertising costs as they are incurred. For the year ended December 31, 2024, advertising expense was \$2,277.

NOTE J. COMPENSATED ABSENCES

Compensated absences are absences for which employees will be paid, such as vacation, and/or sick leave. The Organization has a formal policy for accumulation and vesting of vacation, annual leave, and sick leave which is based on the length of service after completion of 90 days of employment. The days that are granted are

NOVA Workforce Institute of Northeast LA
Notes to Financial Statements (Continued)

NOTE J. COMPENSATED ABSENCES (Continued)

included in annual salaries. Vacation days not taken during the current year are carried forward. However, should an employee leave or be terminated from the Organization they will be paid for all accumulated annual leave days. For the year ended December 31, 2024, the total amount for compensated absences was \$22,232. Cost for compensated absences is recognized in the pay period taken by employees.

NOTE K. LEASING

For the year ended December 31, 2024, the Organization has the following lease for office space:

Term of Lease	Company	Address	Monthly Amount Paid	Total Paid for 2024
1 year lease January -December 2024	Premier Plaza	1900 North 18th Street, Suite 400, Monroe, LA 71202	\$ 2,996	\$ 36,785
Month to Month	Tallulah Office	510 East Askew, Tallulah, LA 71282	300	3,600
Month to Month	Mid-City Storage	1306 North 19th Street, Monroe, LA 71201	95	1,140
Total Lease Payments for 2023				\$ 41,525

NOTE L. DEFERRED REVENUE

For the year ended December 31, 2024, the Organization had deferred revenue as follows:

Source	Beginning Deferred Revenue @ 01/01/2024	Revenue Received/Receivable	Adjustment / Reclassification	Expended	Deferred Revenue @ 12/31/2024
Capital One	\$ 40,492	\$ 70,000	\$ (1,918)	\$ 52,373	\$ 56,201
DRA	-	55,368	-	32,117	23,251
Regions Bank	-	50,000	-	50,000	-
LISC	-	108,010	-	85,765	22,245
OEDC	106,603	-	-	76,747	29,856
SNAP	442	88,481	-	88,923	-
SOHSMM	-	5,000	-	5,000	-
USDA	-	105,916	-	105,916	-
Total	\$ 147,537	\$ 482,775	\$ (1,918)	\$ 496,841	\$ 131,553

NOVA Workforce Institute of Northeast LA
Notes to Financial Statements (Continued)

NOTE M. UNRESTRICTED NET ASSETS

For the year ended December 31, 2024, the following reclassifications were made to correct unrestricted Net Assets:

Source	Beginning			Ending	
	Unrestricted Net Assets @ 01/01/2024	Received/ Accrued	Adjustment	Expended	Unrestricted Net Assets @ 12/31/2024
DCFS	\$ 3,152	\$ 78,009	\$ -	\$ 74,033	\$ 7,128
MHA	52,007	122,160	-	126,900	47,267
General					
Corporate					
Contributions/Sponsors	67,238	83,149	2,132	60,628	91,891
Total	\$ 122,397	\$ 283,318	\$ 2,132	\$ 261,561	\$ 146,286

NOTE N. CONCENTRATION OF CREDIT RISK

The Organization maintains several accounts at local financial institutions. Noninterest-bearing and interest-bearing accounts, in the aggregate, are insured up to \$250,000 at each financial institution by the Federal Deposit Insurance Corporation (FDIC). For the year ended December 31, 2024, the following funds were and were not covered by FDIC:

Covered by FDIC	\$ 225,470
Not Covered by FDIC	-
Total Cash in Banks	<u>\$ 225,470</u>

NOTE O. PRIOR PERIOD ADJUSTMENT

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

Overstatement of Revenue	\$ (1,828)
Total Prior Period Adjustment	<u>\$ (1,828)</u>

NOTE P. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 28, 2025, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.



ROSIE D. HARPER

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

To the Board of Directors of
NOVA Workforce Institute of Northeast LA

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of NOVA Workforce Institute of Northeast LA (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated June 28, 2025.

Report on Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I considered NOVA Workforce Institute of Northeast LA'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 my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of NOVA Workforce Institute of Northeast LA's internal control. Accordingly, I do not express an opinion on the effectiveness of NOVA Workforce Institute of Northeast LA's internal control.

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

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

NOVA Workforce Institute of Northeast LA

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

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
June 28, 2025

SUPPLEMENTAL INFORMATION

NOVA Workforce Institute of Northeast LA

Schedule of Activities Budget to Actual
For the Year Ended
December 31, 2024

	Budgeted	Actual	Variance
Carryover Funds			
	\$ 134,962	\$ 127,779	\$ 7,183
Revenue			
Contributions and Contracts	80,649	76,673	3,976
Corporate Grants	214,269	179,120	35,149
Federal Grants	673,526	513,617	159,909
Foundations	5,000	5,000	-
State and Local Grants	2,500	2,500	-
Total Revenue	<u>975,944</u>	<u>776,910</u>	<u>199,034</u>
Total Revenue and Carryover Funds	<u>1,110,906</u>	<u>904,689</u>	<u>206,217</u>
Personnel Costs			
Salaries and Wages	392,989	392,989	-
Payroll Taxes and Fringe Benefits	79,716	74,002	5,714
Total Personnel Costs	<u>472,705</u>	<u>466,991</u>	<u>5,714</u>
Other Expenses			
Accounting	19,000	18,000	1,000
Ads and Legal Notices	2,500	2,277	223
Audit/Review	8,750	8,750	-
Computer Equipment Service	4,249	2,970	1,279
Graduation Costs	3,500	3,031	469
Insurance	5,423	5,423	-
Interest Expense	50	-	50
Meetings	19,245	19,245	-
Membership Dues	800	325	475
Occupancy Cost	41,525	41,525	-
Office Supplies	10,540	7,272	3,268
Other Expense	21,987	17,687	4,300
Postage	860	455	405
Printing and Reproduction	6,549	1,219	5,330
Professional Services	16,119	15,930	189
Supportive Services	34,961	11,986	22,975
Telephone	10,284	9,235	1,049
Training Supplies and Services	210,549	115,830	94,719
Travel	18,167	10,252	7,915
Total Other Expenses	<u>435,058</u>	<u>291,412</u>	<u>143,646</u>
Total Functional Expenses	<u>907,763</u>	<u>758,403</u>	<u>149,360</u>
Budget Excess (Deficit)	<u>\$ 203,143</u>	<u>\$ 146,286</u>	<u>\$ 56,857</u>

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

NOVA WORKFORCE INSTITUTE OF NORTHEAST LA
Schedule of Board Members

For the Year Ended
December 31, 2024

Board Member	Title	Location
Wilson, Sherry Ray	President	Monroe, Louisiana
Griffin, Robert	Vice President	Monroe, Louisiana
Westerburg, Ben	Secretary/Treasurer	Monroe, Louisiana
Hayward, Karen	Board Member	Monroe, Louisiana
Johnson, A. B.	Board Member	Monroe, Louisiana
Kane, Airnee	Board Member	Monroe, Louisiana
Soto, Dohaysky	Board Member	Oak Grove, Louisiana
Lewis, Beverly	Board Member	Monroe, Louisiana
Britton, George	Board Member	Monroe, Louisiana
Perry, Tavia	Board Member	West Monroe, Louisiana
Welch, Rodney	Board Member	West Monroe, Louisiana
Tappin, Veronica	Board Member	Bastrop, Louisiana

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

NOVA WORKFORCE INSTITUTE OF NORTHEAST LA
Schedule of Compensation - Key Management

Schedule 3

For the Year Ended
December 31, 2024

	Paul West
Job Title	Executive Director
Salary	\$ 106,073
Benefits-Insurance	16,341
Travel	968
Total Compensation	\$ 123,382

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