

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.**

**BATON ROUGE, LOUISIANA**

**JUNE 30, 2023**

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CERTIFIED PUBLIC ACCOUNTANTS

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## ACCOUNTANT'S COMPILATION REPORT

The Board of Directors of  
100 Black Men of Metropolitan Baton Rouge, Ltd.  
Baton Rouge, Louisiana

Management is responsible for the accompanying financial statements of 100 Black Men of Metropolitan Baton Rouge, Ltd. (a nonprofit corporation), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

We are not independent with respect to 100 Black Men of Metropolitan Baton Rouge, Ltd.

*L.A. Champagne & Co., LLP*

*December 28, 2023*

*Baton Rouge, Louisiana*

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.**  
**STATEMENT OF FINANCIAL POSITION**

*June 30, 2023*

*(See Accountant's Compilation Report)*

**ASSETS**

**CURRENT ASSETS**

Cash	\$	131,793	
Pledges receivable		12,450	
Contracts receivable		<u>119,889</u>	
Total current assets			\$ 264,132

**INVESTMENTS**

Marketable securities			109,434
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**PROPERTY AND EQUIPMENT** (net of  
accumulated depreciation)

97,692

Total assets			\$ <u><u>471,258</u></u>
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**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts payable	\$	33,971	
Accrued interest		4,459	
Credit card payable		<u>43,441</u>	
Total current liabilities			\$ 81,871

**NON-CURRENT LIABILITIES**

Note payable			150,000
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Total Liabilities			<u>231,871</u>
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**NET ASSETS**

Without donor restrictions			
Board designated for long-term use		109,434	
Undesignated		125,328	
With donor restrictions			
Economic empowerment		<u>4,625</u>	
Total net assets			<u>239,387</u>

Total liabilities and net assets			\$ <u><u>471,258</u></u>
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*See accompanying notes*

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.****STATEMENT OF ACTIVITIES***Year ended June 30, 2023**(See Accountant's Compilation Report)*

	Without donor restrictions	With donor restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Membership dues and induction fees	\$ 64,943	\$ -	\$ 64,943
Contributions and grants			
Companies, foundations, and individuals	336,988	-	336,988
In-kind contributions	86,450		86,450
Special event fundraiser			
Anniversary celebration (gala)			
Contributions, sponsorships, and ticket sales	\$ 203,520		
In-kind contributions	30,000		
Less cost of direct benefit to donors	(91,070)		
Anniversary Sneaker Ball			
Contributions, sponsorships, and ticket sales	\$ 90,246		
In-kind contributions	40,000		
Less cost of direct benefit to donors	(82,034)		
Net proceeds from fundraising event	190,662	-	190,662
Program service revenues			
ACT preparation fees	3,976	-	3,976
State of Louisiana, Dept. of Health & Hospitals	87,500	-	87,500
City of Baton Rouge & Parish of East Baton Rouge	98,711	-	98,711
Net investment return	9,131	-	9,131
Merchandise sales	6,082	-	6,082
Net assets released from restrictions	13,882	(13,882)	-
Total support and revenue	<u>898,325</u>	<u>(13,882)</u>	<u>884,443</u>
<b>EXPENSES</b>			
Program services	722,592	-	722,592
Management and general	227,325	-	227,325
Fundraising	188,537	-	188,537
Total expenses	<u>1,138,454</u>	<u>-</u>	<u>1,138,454</u>
<b>CHANGE IN NET ASSETS</b>	(240,129)	(13,882)	(254,011)
<b>NET ASSETS-BEGINNING OF YEAR</b>	<u>474,891</u>	<u>18,507</u>	<u>493,398</u>
<b>NET ASSETS-END OF YEAR</b>	<u>\$ 234,762</u>	<u>\$ 4,625</u>	<u>\$ 239,387</u>

*See accompanying notes*

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.**  
**STATEMENT OF CASH FLOWS**

*Year ended June 30, 2023*  
*(See Accountant's Compilation Report)*

**CASH FLOWS FROM OPERATING ACTIVITIES**

Changes in net assets	\$ (254,011)
Adjustments to reconcile changes in net assets to net provided by operating activities	
Depreciation	14,821
Unrealized gain on investments	(6,942)
Decrease (increase) in	
Unconditional promises to give	12,550
Pledges receivable	(12,500)
Contracts receivable	(119,211)
Increase (decrease) in	
Accounts payable	10,127
Accrued interest expense	(3,268)
Total adjustments	<u>(104,423)</u>
Net cash used in operating activities	<u>(358,434)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Acquisition of furniture and equipment	(28,647)
Purchase of mutual fund shares	(1,718)
Net cash used in investing activities	<u>(30,365)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Increase in credit card payable	43,440
Net cash provided by financing activities	<u>43,440</u>

<b>DECREASE IN CASH</b>	(345,359)
<b>CASH-BEGINNING OF THE YEAR</b>	477,152
<b>CASH-END OF THE YEAR</b>	<u>\$ 131,793</u>

*See accompanying notes*

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.**

**STATEMENT OF FUNCTIONAL EXPENSES**

*Year ended June 30, 2023*

*(See Accountant's Compilation Report)*

	Program Services				Total	Management and		Total Expenses
	Mentoring	Health and Wellness	Economic Empowerment	Education		General	Fundraising	
Accounting & bookkeeping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,200	\$ -	\$ 26,200
Advertising	-	71,120	-	9,940	81,060	3,259	50,622	134,941
Awards & recognition	1,371	-	659	-	2,030	785	-	2,815
Background checks	-	-	-	-	-	1,430	-	1,430
Bank service charges	-	30	-	-	30	1,511	1,560	3,101
Books, publications, & subscriptions	-	-	-	-	-	3,438	-	3,438
Conferences & Conventions	5,215	1,700	1,090	-	8,005	6,902	125	15,032
Consulting fees	-	4,940	-	-	4,940	12,525	-	17,465
Contributions & sponsorships	150	1,250	-	32,255	33,655	-	-	33,655
Culminating events	-	10,524	-	1,075	11,599	-	-	11,599
Depreciation	-	-	-	-	-	14,821	-	14,821
Dues, Memberships, Subscriptions	-	-	-	-	-	920	-	920
Entertainment	7,392	650	-	-	8,042	4,328	-	12,370
Facilitators	-	52,504	-	36,880	89,384	1,200	-	90,584
Flowers & gifts	4,293	11,046	2,744	174	18,257	2,062	-	20,319
Grant Writers	-	-	-	-	-	-	37,034	37,034
Insurance	-	-	-	-	-	12,912	-	12,912
Interest expense	-	-	-	-	-	892	-	892
Maintenance & repairs	-	-	-	119	119	11,822	-	11,941
Meals & refreshments	24,441	7,471	680	1,053	33,645	18,250	-	51,895
Mentee activities	-	-	-	-	-	-	-	-
Payment to affiliated organizations	-	-	-	-	-	5,895	-	5,895
Payroll	46,108	90,589	14,653	41,763	193,113	68,126	24,600	285,839
Payroll taxes	-	-	-	-	-	21,867	-	21,867
Payroll processing fees	-	-	-	-	-	2,610	-	2,610
Photography	3,437	600	1,075	350	5,462	750	175	6,387
Postage and delivery	-	144	-	-	144	223	-	367
Professional Fees	990	575	275	-	1,840	24,067	38,016	63,923
Printing & Reproduction	48	275	275	-	598	2,772	17,826	21,196
Public relations	-	-	-	-	-	-	-	-
Rent on equipment & facilities	600	1,824	-	-	2,424	9,456	-	11,880
Scholarships	45,500	-	4,600	-	50,100	-	-	50,100
Security	-	840	-	-	840	582	1,440	2,862
Stipends	-	-	-	-	-	500	-	500
Supplies	11,888	5,302	346	18,556	36,092	9,203	-	45,295
Telephone	-	-	-	-	-	596	-	596
Training & workshops	5,000	-	-	5,408	10,408	2,800	-	13,208
Travel	26,294	3,384	5,869	-	35,547	20,985	6,293	62,825
Tutors & instructors	19,240	-	-	2,080	21,320	-	-	21,320
Utilities	-	-	-	-	-	10,606	-	10,606
Webpage	-	-	-	-	-	6,386	-	6,386
Allocation of indirect expenses	17,654	34,684	5,610	15,990	73,938	(83,356)	10,846	1,428
	<u>\$ 219,621</u>	<u>\$ 299,452</u>	<u>\$ 37,876</u>	<u>\$ 165,643</u>	<u>\$ 722,592</u>	<u>\$ 227,325</u>	<u>\$ 188,537</u>	<u>\$ 1,138,454</u>

*See accompanying notes*

# 100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD. NOTES TO FINANCIAL STATEMENTS

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## A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *ature of acti ities*

On March 30, 1993, 100 Black Men of Metropolitan Baton Rouge, Ltd. (the Organization) was incorporated as a private, not-for-profit corporation with a mission to give substance to a shared vision which fosters and develops model programs that build community by enhancing lives of our African-American youth in and around metropolitan Baton Rouge, Louisiana. On May 5, 1993, the 100 Black Men of America formall7y chartered the Corporation as its 34<sup>th</sup> chapter.

The vision of the Organization is one wherein African-American adult males step forward and assume roles of community leadership, responsibility, and guidance. These leaders will serve as a catalyst to empower African-Americans to individually and collectively reach their full potential by maximizing the resources that foster and enhance achievement in education, economic and community development. The Organization is guided by a voluntary Board of Directors. Membership in the Organization is open to any man of achievement who is at least 25 years of age, of good moral character, and dedicated to the purposes of the organization. At June 30, 2023, the Organization had 134 active members.

The Organization sponsors five primary community service programs: Mentoring, Health & Wellness, Respect 4 Life, Economic Empowerment, and Education. Descriptions of these primary programs and their sub-programs, if applicable, are as follows:

### Mentoring program

#### Project Excel

Project Excel is the Organization's flagship mentoring program. This program focuses on mentoring to middle and high school African-American males to help them develop essential life skills, to improve their academic performance, and citizenship. Mentees are required to enroll in this program and commit to remaining in it for at least one year. Parents are also required to ensure that their sons are present for at least 80% of program activities. Mentees who successfully participate in this program for at least three years and matriculate to a two- or four-year university become eligible for a Village Legacy Scholarship. Since its inception in 1994, hundreds of teenage males have participated in Project Excel and the Organization has awarded over \$102,000 in Village Legacy Scholarships. This year \$2,000 in Village Legacy Scholarships were awarded to four different participants.

This program also includes activities outside of school, such as picnics, field trips to see cultural and sporting events, and travel to and participation in selected National 100 Black Men of America conventions.



**A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Economic Empowerment program

The Organization considers economic empowerment necessary in creating just societies around the world. The Organization defines economic empowerment as the ability to be self-determined in creating dreams, pursuing them, and ultimately perpetuating them by establishing the mechanisms to sustain generational wealth. The Organization sponsors various financial literacy programs that impart the knowledge necessary to create a foundation of wealth creation.

Dollars and Sense

This program focuses on providing high school students the fundamental concepts of personal financial literacy. The course culminates in a financial portfolio competition among students, the winner of which goes on to represent our chapter in the competition at the national 100 Black Men of America conference. Another goal of this program is to improve students' math skills/ usage and increase their awareness about good money management practices, such as investments, savings, and budgeting.

Young Investors Academy

Designed for high school youth (males and females) in 9<sup>th</sup>-12<sup>th</sup> grade, the program provides students with a deeper understanding of how to invest in the stock market and real estates. Students will develop an investor mindset to grow income and wealth.

Health & Wellness program

The Organization's health and wellness goals are to raise awareness, provide access to health care and give health information that will ultimately promote behavior change resulting in a healthier lifestyle. The Organization also partners with local medical facilities to offer free health screenings for a myriad of health issues and encourages our community to become proactive in maintaining good health.

Wise Guys

This program focuses on providing young males between the ages of 14 and 18 knowledge of positive communication techniques, healthy masculinity, sexual violence prevention, and teen pregnancy prevention. The Wise Guys program is a weekly, 10-session group intervention for adolescent males that is delivered by a staff educator. Each session is approximately 45 to 60 minutes long. This program is funded by a contract with the State of Louisiana's Department of Health and Hospitals. The Organization is reimbursed on a fee-for-service basis. This year 190 students participated in the Wise Guys program.

Respect 4 Life

This program is an initiative that entails a five-module workshop series designed to engage minority youth, parents, and law enforcement professionals in a collaborative dialogue, promoting understanding, healing, and safety. The program teaches students to cultivate a healthy respect for authority figures at home and school. This year 325 students participated in the Respect 4 Life program across 6 different East Baton Rouge Parish high schools.

**A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Project Safe Neighborhood

This program is an initiative, in conjunction with the Baton Rouge Police Department and the East Baton Rouge Parish Mayor-President's office, to help residents of nearby neighborhoods such as those located in Eden Park, East Brook Town, and Dixie neighborhood to keep their neighborhood safe against the misuse of firearms. Liaisons go door to door explaining the safety measures of securing firearms. In addition fire arm security equipment is given out along with other crime prevention flyers.

Not From this House

Not From This House is an early intervention program offered to 1st time non-violent youth offenders. The organization partnered with the EBR District Attorney's Office and the Juvenile Justice Services to provide an alternative to reduce the Juvenile incarceration rate. The 100 Black Men of Metropolitan Baton Rouge, with its partners, developed a 3-month, 5 module program to combat the overwhelming amount of youth who fall victim to community violence, undiagnosed mental health disorders, truancy, lack of educational and Job Opportunities. This year is the first year of inception and had 25 active participants.

Education

The Organization's ACT Preparatory program focuses on preparing high school students seeking higher education a means to learn test-taking skills and strategies that can help improve their scores on the standardized ACT test. By improving their test scores, the students can improve their chances in qualifying for the TOPS Opportunity Award. The TOPS award is a state sponsored scholarship for students who score 20 or greater on the ACT test. This year 140 students participated in the ACT Preparatory program.

Summer STEM and Robotics Academy

Another mentoring program is the Summer STEM and Robotics Academy, which provides enrichment opportunities for students in the 5<sup>th</sup> through 8<sup>th</sup> grades interested in learning computer programming, robotics, video game development, and language arts.

*asis of accountin*

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles and accordingly reflect all significant receivables, payables, and other liabilities.

*asis of presentation*

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC). The Organization reports information regarding its financial position and activities according to the two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

**A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets with donor restrictions to net assets without donor restrictions.

*Support and revenue*

Membership Dues

Annual membership dues are \$350 per regular member and \$250 for qualified members. Dues are payable July 1<sup>st</sup> of each fiscal year. New members are charged an induction fee in addition to the annual dues.

Membership dues and induction fees are recorded as unrestricted revenue in the period in which they are received because (1) the money is used to provide benefits to the general public, (2) benefits to the members are negligible, (3) refunds are not issued once the money is collected from the member, and (4) membership is open to the general public.

Contributions

Contributions are reported as revenue in the period the promise and obligation are determined to be unconditional. Contributions restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the same fiscal year in which the support is recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions.

Program Service Revenue

Program service fees and payments under cost-reimbursable contracts are recognized in the period in which the related services are performed or expenditures are incurred, respectively.

Net Investment Return

Net investment return is comprised of interest and dividend income and realized and unrealized gains and losses on investments net of investment expenses.

**A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*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 amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Cash and cash equivalents*

For the purpose of the statement of cash flows, the Organization considers all unrestricted cash, short-term savings and time deposits purchased with a maturity of three months or less to be cash.

*Promises to give*

Conditional promises to give are not recognized in the financial statements until the conditions are substantially met. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recognized at fair value, which is measured as the present value of their future cash flows. The discount on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods of more than one year are use restricted until after the due date.

All promises to give are collectible within one year of June 30, 2023. Management believes all unconditional promises to give are collectible in full. As a result, no allowance for uncollectible amounts has been recorded.

*Contracts receivable*

Contracts receivable arise from the Organization providing program activity services on a fee-for-service basis or a cost-reimbursement basis. Contracts receivable are stated at the amount management expects to receive, less any allowance for doubtful amounts. The allowance is based on the Organization's experience and knowledge of the circumstances that may affect the ability of the contractor to meet its obligations. All contracts receivable are collectible within one year of June 30, 2023. Management believes all contracts received to be collectible in full. As a result, no allowance for uncollectible amounts has been recorded.

*Property and equipment*

Property and equipment are stated at cost or fair market value on date of donation, as applicable. Expenditures for additions, renewals, and betterments are capitalized; expenditures for maintenance and repairs are charged to expense as incurred. Upon retirement or disposal of assets, the costs and related accumulated depreciation or amortization are removed from the accounts and any gain or loss is included in income.

**A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Depreciation is calculated on the straight-line method based on the following estimated useful lives of assets:

Building	40 Years
Building Improvements	20 Years
Land Improvements	20 Years
Office Furniture and Equipment	5 Years
Website Development	5 Years

On July 17, 2009, Credit Counseling Services of Louisiana, Inc. donated the building to the Organization, and it is recorded at fair value as of that date. No additional property or equipment has been donated to the Organization.

*Compensated absences*

Upon an employee's job termination, the Organization makes payment for unused vacation leave. The liability for accumulated unpaid vacation is determined by using the number of vested vacation hours for each employee multiplied by the employee's current wage rate. An amount is added to this total for Social Security and Medicare taxes. As of year-end, there was no significant liability for unpaid, vested compensated absences.

The Organization's sick leave policy does not provide for the vesting of sick leave whereby an employee could be entitled to payment of any unused portion upon termination. Accordingly, no liability has been accrued for sick leave.

*In-kind donations and donated services*

Donations of in-kind items used in the Organization's programs and donated goods distributed by the Organization are recorded as income and expense at the time the items are received, which is normally also the time they are consumed or distributed. In-kind contributions amounted to \$156,450 during 2023.

Donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

*Income taxes*

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law.

The Organization applies the standards in FASB ASC 740-10 in accounting for uncertainty in income taxes. The Organization files a United States Return of Organization Exempt from Income Tax. The Organization is generally no longer subject to examination by the Internal Revenue Service for years before 2017.

**A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Advertising Costs*

The Organization expenses advertising costs as they are incurred. Such costs amounted to \$10,940 in cash and \$124,000 in-kind during 2023.

*Functional Allocation of Expenses*

Certain expenses are charged directly to functional classifications. Other expenses are allocated between program, fundraising, and management and general based upon a reasonable basis that is consistently applied. All natural expense categories classified as fundraising are such allocations. The allocations are based on estimates of staff time spent and resource usage for each function.

**B: INVESTMENTS**

The following schedule summarizes the net investment return for the year ended June 30, 2023.

Interest and dividend income	\$	1,721
Capital gain distributions		-
Unrealized Gain		8,663
Net investment return	\$	<u>10,384</u>

**C: FAIR VALUE MEASUREMENTS**

The Fair Value Measurements and Disclosure topic of the FASB ASC establishes a framework for measuring fair value. Fair value measurements are reported in one of three levels, which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

Level 1 – inputs are based upon adjusted quoted prices for identical instruments traded in active markets.

Level 2 – inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of assets or liabilities.

Level 3 – inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

## C: FAIR VALUE MEASUREMENTS (Continued)

A description of the valuation methodologies used for assets and liabilities measured at fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy, is set forth below.

Investments in mutual funds are reported at fair value based on quoted prices in active markets for identical assets at the measurement date.

The following table sets forth, by level within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>June 30, 2023</u>				
Cash and cash alternatives	\$ 13,132	\$ -	\$ -	\$ 13,132
Equity Mutual Funds	65,660	-	-	65,660
Fixed Income Mutual Funds	30,641	-	-	30,641
	<u>\$ 109,434</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 109,434</u>

## D: PROPERTY AND EQUIPMENT

Property and equipment at year-end consisted of the following:

Office building	\$ 97,500
Building improvements	28,232
Land improvements	17,770
Website development	8,003
Office furniture and equipment	<u>81,415</u>
Total property and equipment	232,920
Less accumulated depreciation	<u>(135,228)</u>
Net property and equipment	<u>\$ 97,692</u>

Depreciation expense was \$14,821 for the fiscal year.

## E: NOTE PAYABLE

### *conomic Impact oan*

On July 20, 2020, the Organization obtained a \$150,000 Economic Injury Disaster Loan (EIDL) from the Small Business Administration related to the COVID-19 pandemic. The loan bears interest at 2.75%, and is payable in 360 monthly installments, with an initial start date of January, 2022. On March 15, 2022, the Small Business Administration extended the payment date of an additional 6 months. Principal plus interest subsequently began January, 2023. The loan is secured by the Organization's receivables and equipment. Principal payments on the EIDL loan are due as follows:

**E: NOTE PAYABLE (Continued)**

2024	\$	4,296
2025		4,114
2026		4,014
2027		3,912
2028		3,807
2029 and later years		129,857
	\$	<u>150,000</u>

**F: LIQUIDITY**

The following reflects the Organization's financial assets as of June 30, 2023, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date:

Cash	\$	131,793
Pledges Receivable		12,450
Contracts receivable		119,889
Less donor imposed restrictions		(4,625)
Less self-imposed long-term use		<u>(109,434)</u>
Financial assets available to meet cash needs for general expenditures within one year	\$	<u>150,073</u>

**G: NON-CASH INVESTING AND FINANCING ACTIVITIES**

There were no non-cash investing and financing transactions in 2023.

**H: CONCENTRATIONS**

*redit is*

The Organization maintains its cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. The Organization has not experienced any losses and does not believe that significant credit risk exists as a result of this practice.

Contributions and grants receivable emanate from a relatively diverse group of donors and grantors. However, collection is dependent on the continued financial health of these individuals, companies, and organizations.

**I: OPERATING LEASES**



On March 13, 2019, the Organization entered into a sixty-month lease for a copier machine. Minimum rental payments of \$417 per month are required. An additional contingent rental amount is due based on usage.

Rental expense was \$6,071 for 2023. Of this amount, \$1,067 were contingent rental payments.

Future minimal rental payments due under the lease as of June 30, 2023 are as follows:

Year	
2024	\$ <u>3,336</u>
	\$ <u><u>3,336</u></u>

**J: SUBSEQUENT EVENTS**

Subsequent events were evaluated through December 28, 2023, which is the date the financial statements were available to be issued.

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.**  
**SCHEDULE OF COMPENSATION, BENEFITS,**  
**AND OTHER PAYMENTS TO AGENCY HEAD**

*Year ended June 30, 2023*

Agency Head Name: Dadrius Lanus, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 13,667
Benefits - insurance	-
Benefits - retirement	-
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouched expenses	-
Special meals	-
	<u>\$ 13,667</u>