

**LAND TRUST FOR LOUISIANA, INC.
HAMMOND, LOUISIANA**

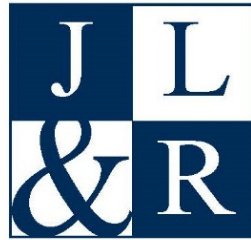
FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Table of Contents
December 31, 2022 and 2021

	<u>Page</u>
Independent Accountant's Review Report	1 - 2
Financial Statements:	
Statement of Financial Position	4
Statement of Activities	5
Statement of Functional Expenses	6 - 7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 13
Other Supplemental Information:	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	15
Independent Accountant's Report on Applying Agreed-Upon Procedures	16 - 19
Louisiana Attestation Questionnaire	21 - 23

Dennis E. James, CPA
Lyle E. Lambert, CPA
Paul M. Riggs, Jr., CPA
J. Bryan Ehricht, CPA
Megan E. Lynch, CPA
B. Jacob Steib, CPA



**JAMES
LAMBERT RIGGS
& ASSOCIATES, INC.**
CERTIFIED PUBLIC ACCOUNTANTS
www.jlrcpafirm.com



Independent Accountant's Review Report

To the Board of Directors of
Land Trust for Louisiana, Inc.
Hammond, Louisiana

We have reviewed the accompanying financial statements of the Land Trust for Louisiana, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Land Trust for Louisiana, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Land Trust for Louisiana, Inc.
Hammond, Louisiana

Supplementary Information

The supplementary information included in the Schedule of Compensation, Benefits, and Other Payments to Agency Head 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 supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

*James Lambert Riggs
& Associates*

James Lambert Riggs & Associates, Inc.
Hammond, Louisiana

June 22, 2023

Financial Statements

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Statement of Financial Position
For the Years Ended December 31, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and Cash Equivalents	\$ 121,972	\$ 187,125
Accounts Receivable	-	2,494
Total Current Assets	121,972	189,619
Noncurrent Assets:		
Note Receivable - Moran	-	39,079
Total Noncurrent Assets	-	39,079
Other Assets:		
Restricted Cash	-	7,177
Restricted Investments:		
Northshore Community Foundation - NCF Legacy Fund	288,707	292,975
Northshore Community Foundation - NCF Stewardship Fund	702,431	748,671
Security Deposits	150	150
Cash Value of Life Insurance	18,852	4,973
Total Other Assets	1,010,140	1,053,946
Total Assets	\$ 1,132,112	\$ 1,282,644
Liabilities and Net Assets		
Liabilities:		
Current Liabilities:		
Accounts Payable	\$ 632	\$ 495
Total Current Liabilities	632	495
Non-Current Liabilities		
Deferred Gain on Installment Sale	-	39,079
Total Noncurrent Liabilities	-	39,079
Total Liabilities	632	39,574
Net Assets:		
Without Donor Restrictions:		
Board Designated	932,070	1,043,660
With Donor Restrictions	199,410	199,410
Total Net Assets	1,131,480	1,243,070
Total Liabilities and Net Assets	\$ 1,132,112	\$ 1,282,644

See accompanying notes and independent account's review report

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Statement of Activities
For the Years Ended December 31, 2022 and 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues & Other Support:						
NRCS Grants	\$ 51,694	\$ -	\$ 51,694	\$ 54,832	\$ -	\$ 54,832
Other Grants	11,500	-	11,500	-	-	-
PPP Loan Forgiveness	-	-	-	43,276	-	43,276
Contributions	55,235	-	55,235	63,715	-	63,715
Event Income	12,395	-	12,395	6,892	-	6,892
Easement Fee Income	109,819	-	109,819	82,500	-	82,500
Unrealized Gain / (Loss)	(90,223)	-	(90,223)	98,065	-	98,065
Investment Income	22,740	-	22,740	17,896	-	17,896
Proceeds from Sale of Land	57,515	-	57,515	32,071	-	32,071
In-Kind Contributions	64,050	-	64,050	62,736	-	62,736
Interest Income	156	-	156	2,231	-	2,231
Other Income	-	-	-	13	-	13
Total Revenues & Other Support	294,881	-	294,881	464,227	-	464,227
Expenses:						
Program Services	266,939	-	266,939	183,010	-	183,010
Supporting Activities:						
Management and General	95,293	-	95,293	116,898	-	116,898
Fundraising	44,239	-	44,239	36,017	-	36,017
Total Expenses	406,471	-	406,471	335,925	-	335,925
Increase / (Decrease) in Net Assets	(111,590)	-	(111,590)	128,302	-	128,302
Net Assets - Beginning of the Year	1,043,660	199,410	1,243,070	915,358	199,410	1,114,768
Net Assets - End of the Year	\$ 932,070	\$ 199,410	\$ 1,131,480	\$ 1,043,660	\$ 199,410	\$ 1,243,070

See accompanying notes and independent account's review report

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Statement of Functional Expenses
For the Year Ended December 31, 2022

	Program Services			Supporting Activities		
	Statewide Programs	Stewardship	Total Program Services	Management and General	Fundraising	Total
Accreditation Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advertising & Promotion	1,200	-	1,200	-	32,362	33,562
Bank Charges	-	-	-	7,986	-	7,986
Conferences & Seminars	2,371	-	2,371	4,176	63	6,610
Grant Expenses	64,399	-	64,399	-	2,076	66,475
Information Technology	668	-	668	1,714	6,757	9,139
Insurance	-	3,087	3,087	11,517	-	14,604
Land Transaction Costs	49,147	-	49,147	-	-	49,147
Legal & Professional Fees	360	-	360	4,500	-	4,860
Membership Expenses	19,270	-	19,270	875	2,963	23,108
Miscellaneous	2,591	13,810	16,401	-	-	16,401
Office	108	-	108	1,936	18	2,062
Rent	-	-	-	8,397	-	8,397
Salaries & Benefits	108,025	-	108,025	52,806	-	160,831
Telephone	-	-	-	1,386	-	1,386
Travel	1,903	-	1,903	-	-	1,903
	\$ 250,042	\$ 16,897	\$ 266,939	\$ 95,293	\$ 44,239	\$ 406,471

See accompanying notes and independent account's review report

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Statement of Functional Expenses (Continued)
For the Year Ended December 31, 2021

	Program Services			Supporting Activities		
	Statewide Programs	Stewardship	Total Program Services	Management and General	Fundraising	Total
Accreditation Expenses	\$ 975	\$ -	\$ 975	\$ -	\$ -	\$ 975
Advertising & Promotion	-	-	-	-	19,610	19,610
Bank Charges	-	-	-	7,957	906	8,863
Conferences & Seminars	166	-	166	698	463	1,327
Grant Expenses	47,980	-	47,980	-	-	47,980
Information Technology	-	-	-	3,587	12,998	16,585
Insurance	-	6,182	6,182	18,136	-	24,318
Land Transaction Costs	16,519	-	16,519	-	-	16,519
Legal & Professional Fees	-	-	-	4,250	-	4,250
Membership Expenses	2,800	-	2,800	100	-	2,900
Miscellaneous	-	7,351	7,351	1,875	-	9,226
Office	-	-	-	4,142	-	4,142
Rent	-	-	-	10,886	-	10,886
Salaries & Benefits	99,762	768	100,530	63,811	2,040	166,381
Telephone	-	-	-	1,456	-	1,456
Travel	507	-	507	-	-	507
	<u>\$ 168,709</u>	<u>\$ 14,301</u>	<u>\$ 183,010</u>	<u>\$ 116,898</u>	<u>\$ 36,017</u>	<u>\$ 335,925</u>

See accompanying notes and independent account's review report

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

	2022	2021
Cash Flows from Operating Activities:		
Change in Net Assets	\$ (111,590)	\$ 128,302
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Forgiveness of SBA PPP Loan Program Proceeds	-	(43,276)
Realized /and Unrealized Gains on Investments	74,435	(109,009)
(Increase) / Decrease in Operating Assets:		
Accounts Receivable	2,494	(1,869)
Increase / (Decrease) in Operating Liabilities:		
Accounts Payable	137	(397)
Net Cash Provided by / (Used in) Operating Activities	(34,524)	(26,249)
Cash Flows from Investing Activities:		
Note Receivable - Installment Sale	39,079	20,900
Purchase of Investments	(37,806)	(171,148)
Net Cash Provided by / (Used in) Investing Activities	1,273	(150,248)
Cash Flows from Financing Activities:		
Realized /and Unrealized Gains on Installment Sale	(39,079)	(20,900)
SBA PPP Loan Program Proceeds	-	21,638
Net Cash Provided by / (Used in) Financing Activities	(39,079)	738
Net Increase in / (Decrease in) Cash and Cash Equivalents	(72,330)	(175,759)
Cash and Cash Equivalents - Beginning of the Year	194,302	370,061
Cash and Cash Equivalents - End of the Year	\$ 121,972	\$ 194,302

See accompanying notes and independent account's review report

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Notes to the Financial Statements
For the Years Ended December 31, 2022 and 2021

Introduction

The Land Trust for Louisiana, Inc. (“Land Trust”) was formed in 2004. The Land Trust is a private, not-for-profit organization located in Hammond, Louisiana dedicated to the acquisition of land via donations, purchases, and conservation easements formed through collaborative partnerships. Its mission is to preserve and protect valuable natural areas and agricultural lands in Louisiana for current and future Louisiana residents. Its vision is a healthy and sustainable natural environment that supports the viability of our communities. The Land Trust’s major sources of revenue are grant income, and contributions from businesses and individuals. On March 1, 2017, the Land Trust became a State Certified Conservation Organization by the Secretary of the Louisiana Department of Natural Resources.

1. Summary of Significant Accounting Policies

A. Basis of Accounting

In accordance with generally accepted accounting principles, the accompanying financial statements have been prepared on an accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred.

B. Basis of Presentation

Net assets, revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Land Trust and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Revenues are reported as increases in net assets without restrictions, unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without restrictions.

Net Assets with Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulated that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

C. Cash and Cash Equivalents

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

D. Revenue and Support with Donor Restrictions and without Donor Restrictions

Contributions received are recorded as increases in net assets without donor restrictions or increases in net assets with donor restrictions, depending on the existence and / or nature of any donor restrictions.

All donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without

Land Trust for Louisiana, Inc.
Hammond, Louisiana

Notes to the Financial Statements (Continued)
For the Years Ended December 31, 2022 and 2021

donor restrictions, and reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same accounting period are reported as support and revenues without restrictions.

Fundraising and other revenues are recognized as earned.

E. Concentrations of Credit Risk

Cash on Deposit and Uninsured Balances:

The Land Trust maintains its cash balances, certificates of deposit, and investments at various financial institutions. As of December 31, 2022 and 2021, the balances in the Land Trust's cash and investment accounts not covered from loss by the FDIC totaled \$991,138 and \$1,041,646, respectively.

F. Functional Expense Reporting

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses which are directly associated with program services or supportive services are charged directly to that functional area.

G. Fair Value Measurements

Fair value is the price the Land Trust would receive to sell an asset or pay to transfer a liability (exit price) in an orderly transaction between market participants. For those assets and liabilities recorded or disclosed at fair value, fair value is determined based upon the quoted market price, if available. If a quoted market price is not available for identical assets, fair value is determined based upon the quoted market price of similar assets or the present value of expected future cash flows considering the risks involved, including counterparty performance risk if appropriate, and using discount rates appropriate for the duration. The fair values are assigned a level within the fair value hierarchy, depending on the source of the inputs into the calculation:

Level 1: Inputs based upon quoted prices in active markets for identical assets.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset (or liability), either directly or indirectly.

Level 3: Inputs are unobservable for the asset

H. Donated Assets and Services

The Land Trust recognizes donated services, if significant in amount, which create or enhance nonfinancial assets or that require specialized skills that are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The services donated consisted of an employee who, although employed by an outside company, worked entirely for the Land Trust as an Office Manager. For the years ended December 31, 2022 and 2021, there were \$64,050 and \$62,736, respectively.

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Notes to the Financial Statements (Continued)
For the Years Ended December 31, 2022 and 2021

I. Income Taxes

The Land Trust is a not-for-profit organization that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Land Trust's tax-exempt purpose is subject to taxation as unrelated business income.

The Land Trust has adopted ASC 740-10, *Accounting for Uncertainty in Income Taxes*, which clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements. The interpretation requires recognition and measurement of uncertain income tax positions using a "more-likely-than-not" approach. The adoption of this interpretation had no material impact on the Land Trust's financial statements at December 31, 2022.

The Land Trust's tax returns for the years ended December 31, 2022, December 31, 2021, and December 31, 2020, remain open and subject to examination by taxing authorities.

J. Fundraising Expenses

All expenses associated with fundraising activities are expensed as incurred, including those expenses related to fundraising appeals in a subsequent year.

K. New Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842). Under the provisions, all lessees will report a right-of-use asset and a liability for the obligation to make payments for all leases with the exception of those leases with a term of 12 months or less. All other leases will fall into one of two categories: 1) Financing leases, similar to capital leases, will require the recognition of an asset and liability, measured at the present value of the lease payments. Interest on the liability will be recognized separately from amortization of the asset and principal repayments will be classified as financing outflows and payments of interest as operating outflows on the statement of cash flows; 2) Operating leases will also require the recognition of an asset and liability measured at the present value of the lease payments. A single lease cost, consisting of interest on the obligation and amortization of the asset, calculated such that the amortization of the asset will increase as the interest amount decreases resulting in a straight-line recognition of lease expense. All cash outflows will be classified as operating on the statement of cash flows.

The Land Trust adopted ASU 2016-02, *Leases* (Topic 842) for the year ended December 31, 2022. In accordance with FASB ASC 842-10-65-1(c)(2), the Land Trust has adopted the leasing standard retrospectively at the beginning of the period of adoption (January 1, 2022) through a cumulative-effect adjustment. As of December 31, 2022, the Land Trust does not have any leases.

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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of support and revenues and expense during the reported period. Accordingly, actual results could differ from those estimates.

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Notes to the Financial Statements (Continued)
For the Years Ended December 31, 2022 and 2021

2. Investments

Investment account balances for the years ended December 31, 2022 and 2021, respectively, are as follows:

	2022	2021
Northshore Community Foundation:		
NCF Legacy Fund	\$ 288,707	\$ 292,975
NCF Stewardship Fund	702,431	748,671
Total Investments	\$ 991,138	\$ 1,041,646

3. Collections

In conformity with the practice followed by many land trusts, collections of land and easements donated and / or purchased are not capitalized. During 2022, there was one addition of property to the Land Trust totaling 649 acres. The Land Trust currently has 25 separate parcels of land and / or easements in its inventory of property under management consisting of approximately 8,471 acres. Through the use of consultants, attorneys and other experts, the Land Trust inventories, inspects, insures, manages and protects these properties in fulfillment of its mission to preserve and protect valuable natural areas and agricultural lands in Louisiana for current and future Louisiana residents.

4. Fair Value Measurements

The following table reflects assets and liabilities that are measured and carried at fair value on a recurring basis as of December 31, 2022:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Carrying Value
Financial Assets:				
Cash & Cash Equivalents	\$ 121,972	\$ -	\$ -	\$ 121,972
Restricted Assets:				
Cash & Cash Equivalents	-	-	-	-
Investments Securities	991,138	-	-	991,138

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Notes to the Financial Statements (Continued)
For the Years Ended December 31, 2022 and 2021

5. Net Assets with Donor Restrictions

The Land Trust's net assets with donor restrictions at December 31 consisted of the following:

	<u>2022</u>	<u>2021</u>
Permanent Easement Defense Funds	\$ 199,410	\$ 199,410
Total	<u>\$ 199,410</u>	<u>\$ 199,410</u>

6. Net Assets Released from Donor Restrictions

Net assets were released from donor restrictions by satisfaction of the restricted purposes during the years ended December 31, as follows:

	<u>2022</u>	<u>2021</u>
Permanent Easement Defense Funds	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ -</u>

7. Liquidity and Availability of Financial Assets

The following reflects the Land Trust's financial assets as of the statement of financial position date, 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. Amounts available include donor restricted amounts that are available for general expenditure in the following year.

	<u>2022</u>	<u>2021</u>
Financial Assets, at Year-End:		
Cash and Cash Equivalents	\$ 121,972	\$ 187,125
Accounts Receivable, Net	<u>-</u>	<u>2,494</u>
Financial Assets Available to Meet Cash Needs for General Expenses Within One Year	<u>\$ 121,972</u>	<u>\$ 189,619</u>

8. Subsequent Events

Subsequent events have been evaluated through June 22, 2023, which is the date the financial statements were available to be issued.

Other Supplemental Information

Land Trust for Louisiana, Inc.
Hammond, Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2022

Agency Head: Cynthia R. Brown, Executive Director

Purpose	Amount
Salary	\$ -
Benefits - Insurance	-
Benefits - Retirement	-
Deferred Compensation	-
Benefits - Other - Supplemental Pay	-
Car Allowance	-
Vehicle Provided by Government	-
Vehicle Rental	-
Cell Phone	-
Dues	-
Per Diem	-
Reimbursements	-
Travel	-
Registration Fees	-
Conference Travel	-
Housing	-
Unvouchered Expenses	-
Special Meals	-
Other	-
	<u>\$ -</u>

Note: The Executive Director was not paid any compensation, benefits, or reimbursements with public funds received by the Land Trust for Louisiana, Inc.

See independent accountant's review report.



Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Directors of
Land Trust for Louisiana, Inc.
Hammond, Louisiana

We have performed the procedures enumerated below on the Land Trust for Louisiana, Inc.'s (the "Land Trust") compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2022, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Land Trust's management is responsible for its financial records and compliance with applicable laws and regulations.

The Land Trust has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the Land Trust's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended December 31, 2022. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The 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 and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

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

A total of \$51,694 was received from the Natural Resources Conservation Service (NRCS) for the "Nutrient Reduction – Dairy Farms", a grant that is for a total of \$900,000 over a several year period. Additionally, an \$8,000 grant was received from Tangipahoa Parish Government for the "Tangipahoa Storm Water" grant.

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than 30 disbursements are selected.

A total of seventeen disbursements were made from the Nutrient Reduction – Dairy Farms grant award during 2022. Six disbursements were selected for testing.

A total of two disbursements were made from the Tangipahoa Storm Water grant award during 2022. Both disbursements were selected for testing.

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

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

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

Each of the selected disbursements were coded to the correct fund and general ledger account.

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

Each of the selected disbursements were approved in accordance with the Land Trust's Approval Authority Matrix.

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

- a. Activities Allowed or Unallowed

We reviewed the previously listed disbursements for types of services allowed or not allowed and found that all payments complied with the grant agreement with the Natural Resources Conservation Service.

- b. Eligibility

We reviewed the previously listed disbursements for eligibility requirements and found that all payments complied with the grant agreement with the Natural Resources Conservation Service.

- c. Reporting

We reviewed the previously listed disbursements for reporting requirements and found that all payments complied with the grant agreement with the Natural Resources Conservation Service.

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

There were no grant programs that were closed out during the fiscal year.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions. **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication “Open Meetings Law” available on the Legislative Auditor’s website at <https://app.la.state.la.us/>, to determine whether a non-profit agency is subject to the open meetings law.**

Per a review of applicable state statutes and Louisiana Attorney General Opinions, the Land Trust is not subject to the open meetings laws.

Budget

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

The Land Trust provided documentation that comprehensive budgets were submitted to the applicable federal grantor agency for the grants exceeding five thousand dollars. These budgets included the purpose and duration of the grant program.

State Audit Law

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

The Land Trust’s report was submitted to the Legislative Auditor before the statutory due date of June 30, 2023.

11. Inquire of management and report whether the Land Trust entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the Land Trust was not in compliance with R.S. 24:513 (the audit law).

The Land Trust’s management represented that the Land Trust did not enter into any contracts during the fiscal year that were subject to the public bid law.

Prior-Year Comments

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

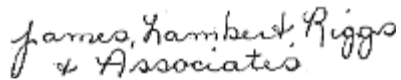
Our prior report, dated June 23, 2022, did not include any suggestions, exceptions, recommendations, and / or comments.

Land Trust for Louisiana, Inc.
Hammond, Louisiana

We were engaged by the Land Trust 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 the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. 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 Land Trust's compliance with the foregoing matters. 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 Land Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Land Trust for Louisiana's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "James Lambert Riggs & Associates".

James Lambert Riggs & Associates, Inc.
Hammond, Louisiana

June 22, 2023

Louisiana Attestation Questionnaire

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

June 22, 2023 (Date Transmitted)

James Lambert Riggs and Associates, Inc. _____ (CPA Firm Name)
401 East Thomas Street _____ (CPA Firm Address)
Hammond, Louisiana 70401 _____ (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2022 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes [X] No [] N/A []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes [X] No [] N/A []

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

Yes [X] No [] N/A []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes [X] No [] N/A []

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website to determine whether a non-profit agency is subject to the open meetings law.

Yes [X] No [] N/A []

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Yes No N/A

Reporting

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

Yes No N/A

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes No N/A

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes No N/A

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

Yes No N/A

Prior-Year Comments

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

Yes No N/A

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes No N/A

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes No N/A

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

Yes No N/A

We have provided you with all relevant information and access under the terms of our agreement.

Yes No N/A

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

Yes No N/A

We are not aware of any material misstatements in the information we have provided to you.

Yes No N/A

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes No N/A

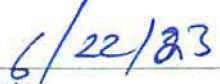
We will disclose to you, the Legislative Auditor, and the applicable state grantor agency / agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes No N/A

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




President



Date



Office Manager



Date