

LOUISIANA 4-H FOUNDATION, INC.

Baton Rouge, Louisiana

Financial Report

Years Ended June 30, 2023 and 2022

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-3
FINANCIAL STATEMENTS	
Statements of financial position	5
Statements of activities	6-7
Statements of functional expenses	8-9
Statements of cash flows	10
Notes to financial statements	11-18
OTHER INFORMATION	
Schedules of LSU Foundation accounts	20-21
INTERNAL CONTROL, COMPLIANCE, AND OTHER MATTERS	
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 <i>Government Auditing Standards</i>	23-24
Schedule of current and prior year audit findings and management's corrective action plan	25

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Louisiana 4-H Foundation, Inc. (a nonprofit organization) (the Foundation) which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

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

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The other information on pages 20 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. The other information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 31, 2023 on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

Abbeville, Louisiana
August 31, 2023

Kolder, Slaven & Company, LLC
Certified Public Accountants

FINANCIAL STATEMENTS

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

Statements of Financial Position
June 30, 2023 and 2022

	2023	2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 454,593	\$ 377,560
Receivables	346	175
Investments, at fair value	112,624	103,346
Total current assets	567,563	481,081
Non-current assets:		
Investment, at fair value	900,409	912,907
Total assets	\$ 1,467,972	\$ 1,393,988
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 53,622	\$ 19,896
Non-current liabilities:		
Deferred revenue	34,090	40,565
Total liabilities	87,712	60,461
Net assets:		
Without donor restrictions	438,091	346,679
With donor restrictions	942,169	986,848
Total net assets	1,380,260	1,333,527
Total liabilities and net assets	\$ 1,467,972	\$ 1,393,988

The accompanying notes are an integral part of this statement.

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

Statements of Activities
For The Years Ended June 30, 2023 and 2022

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

The accompanying notes are an integral part of this statement.

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

Statement of Activities
For The Years Ended June 30, 2023 and 2022

	2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 30,732	\$ 52,062	\$ 82,794
Foundation contributions	134,407	103,491	237,898
Contributions - LSU Foundation	4,689	-	4,689
4-H participants assistance	70,325	-	70,325
Concessions	5,053	-	5,053
Reimbursements	14,810	-	14,810
Other income	55,550	-	55,550
Interest income	39	-	39
Investment earnings, net	39,466	(177,860)	(138,394)
Other sales	9,682	-	9,682
Net assets released from restrictions -			
Restrictions satisfied by payments	133,192	(133,192)	-
Total contributions	497,945	(155,499)	342,446
Expenses -			
Program services:			
Leadership and Citizenship	211,014	-	211,014
Supporting services:			
Fundraising expense	33,484	-	33,484
Management and general	185,716	-	185,716
Total expenses	430,214	-	430,214
Change in net assets	67,731	(155,499)	(87,768)
Net assets, beginning	278,948	1,142,347	1,421,295
Net assets, ending	\$ 346,679	\$ 986,848	\$ 1,333,527

The accompanying notes are an integral part of this statement.

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

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

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

The accompanying notes are an integral part of this statement.

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

Statement of Functional Expenses
For the Year Ended June 30, 2022

	Program Services	Supporting Services		Total Expenses
	Leadership and Citizenship	Fund - Raising	Management and General	
4-H participant events	\$ 149,995	\$ -	\$ 3,980	\$ 153,975
Donation expense	-	10,079	-	10,079
Foundation expenses	-	23,405	73,348	96,753
Meeting expense	-	-	6,470	6,470
Miscellaneous	-	-	24,444	24,444
Postage and shipping	-	-	1,433	1,433
Printing	-	-	960	960
Professional fees	-	-	38,570	38,570
Repairs and maintenance	-	-	35,464	35,464
Supplies	61,019	-	1,047	62,066
 Total	 <u>\$ 211,014</u>	 <u>\$ 33,484</u>	 <u>\$185,716</u>	 <u>\$ 430,214</u>

The accompanying notes are an integral part of this statement.

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

Statements of Cash Flows
For The Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Change in net assets	<u>\$ 46,733</u>	<u>\$ (87,768)</u>
Adjustments to reconcile change in net assets to net cash flow from operating activities -		
Unrealized (gain) loss on investment	3,220	194,836
(Increase) decrease in operating assets		
Receivables	(171)	(99)
(Decrease) increase in operating liabilities		
Accounts payable	33,726	14,998
Deferred revenue	<u>(6,475)</u>	<u>(6,475)</u>
Total adjustments	<u>30,300</u>	<u>203,260</u>
Net cash provided by operating activities	77,033	115,492
Cash flows from investing activities:		
Purchase of investments	<u>-</u>	<u>(5,000)</u>
Net change in cash and cash equivalents	77,033	110,492
Cash and cash equivalents, beginning of year	<u>377,560</u>	<u>267,068</u>
Cash and cash equivalents, end of year	<u>\$ 454,593</u>	<u>\$ 377,560</u>

The accompanying notes are an integral part of this statement.

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

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

A. Nature of Activities

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

B. Financial Statement Presentation

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

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

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

C. Cash and Cash Equivalents

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

D. Investments

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

E. Receivables

Accounts receivable are stated at unpaid balances. The Foundation provides for losses on accounts receivable using the direct write off method. It is the Foundation's

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

Notes to Financial Statements

policy to write off uncollectible accounts receivable when management determines the receivable will not be collected. Generally accepted accounting principles require the accrual of uncollectible receivables through an allowance account. An allowance amount would be immaterial at June 30, 2023 and 2022.

F. Revenue and Expense Recognition

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

G. Deferred Revenue

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

H. Income Tax Status

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

I. Donated Services and Materials

A substantial number of volunteers have donated time to the Foundation's program and supporting services. Other donated materials and donated services are stated at their estimated fair value on the date donated. Donated services were valued at \$78,018 and \$78,018 for the years ended June 30, 2023 and 2022, respectively.

J. Property and Equipment

Land, buildings and furniture and equipment are stated at cost if purchased or estimated fair market value if donated. The Foundation maintains a threshold level of \$1,000 or more for capitalizing capital assets. Depreciable assets are depreciated using

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

Notes to Financial Statements

the straight-line method over the estimated useful lives of the individual assets as follows:

Furniture and equipment 5 – 7 years

K. Functional Allocation of Expenses

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

L. Use of Estimates

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

(2) Investments

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

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

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

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

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

Notes to Financial Statements

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

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

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

The investment was valued at the net asset value (NAV) of the underlying investment held at year end. There have been no changes in the methodologies used to value the investments at June 30, 2023 and 2022.

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

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
June 30, 2023				
Total investments	<u>\$ 1,013,033</u>	<u>\$ 112,624</u>	<u>\$ 900,409</u>	<u>\$ -</u>
June 30, 2022				
Total investments	<u>\$ 1,016,253</u>	<u>\$ 103,346</u>	<u>\$ 912,907</u>	<u>\$ -</u>

Gains and losses are included in the Statement of Activities for the years ended June 30, 2023 and 2022, and are reported in Investments on the Statement of Net Position.

The Foundation's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended June 30, 2023 and 2022, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

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

In relation to the annuity, the spending policy calculates the amount of money annually distributed from the Foundation's various endowed funds. The Foundation is authorized to withdraw up to 5% of the total market value of the insurance premium reserve investment account (market value to be determined as of the last business day of the preceding year) for the organization's operating purposes.

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

Notes to Financial Statements

That spending percentage is applied to the three-year average of the December market value. Using a three-year market value average will help to even out any fluctuations that may occur in the value of the account. The dollar amount and timing of any distribution(s) from the investment account will be left up to the discretion of the Executive Director and the Treasurer.

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

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

	2023	2022
Donor-restricted endowment funds	<u>\$ 919,045</u>	<u>\$ 929,997</u>
Board designated funds	<u>\$ 93,988</u>	<u>\$ 86,256</u>

Changes in endowment net assets are as follows:

	2023	2022
Endowment net assets, beginning of year	\$ 929,997	\$ 1,102,857
Contributions	-	5,000
Investment income	56,442	56,442
Net appreciation (depreciation)	(10,952)	(177,860)
Amounts appropriated for expenditure	<u>(56,442)</u>	<u>(56,442)</u>
Endowment net assets, end of year	<u>\$ 919,045</u>	<u>\$ 929,997</u>

As of June 30, 2023, the fair value of assets related to the Foundation's JNL endowment fund was \$900,409, which is \$99,591 less than the \$1,000,000 provided by the donor, and the fair value of the assets related to the Foundation's LPL fund was \$112,624, which is \$7,376 less than the principal investment.

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

Notes to Financial Statements

(3) Net Assets with Donor Restrictions

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

	2023	2022
4-H Events - Defrays the costs incurred by 4-H participants who are being honored at or participating in various 4-H sponsored events.	\$ 23,124	\$ 54,611
Building campaign - Funds held by the 4-H Foundation to cover the costs of improvements to Camp Grant Walker.	-	2,240
Investment - Provides operational support for trips, camps, conferences, discovery opportunities and leadership experiences for active 4-H youth.	919,045	929,997
	\$ 942,169	\$ 986,848

(4) Liquidity and Availability of Resources

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

	2023	2022
Cash and cash equivalents	\$ 454,593	\$ 377,560
Receivables	346	175
Total current assets	\$ 454,939	\$ 377,735

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

(5) Donated Facilities

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

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

Notes to Financial Statements

(6) Concentration of Credit Risk

The Foundation's cash is deposited in one financial institution. Cash accounts at banks are insured by the FDIC for up to \$250,000. The Foundation's cash balances exceeded this limit by \$209,878 and \$142,070 at June 30, 2023 and 2022, respectively.

(7) Risk Management

The Foundation is exposed to risks of loss in the areas of general liability and property hazards. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year. Insurance settlements through their affiliation with the LSU system did not exceed insurance coverage during 2023 and 2022.

(8) Commitments and Contingencies

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

(9) Subsequent Events

The Foundation has evaluated subsequent events through August 31, 2023, the date which the financial statements were available to be issued.

(10) Executive Director Compensation

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

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

Notes to Financial Statements

(11) On Behalf Payments

The Louisiana 4-H Foundation, Inc. has an affiliation agreement with the Louisiana State University (LSU) Foundation wherein the LSU Foundation maintains endowed funds to support 4-H activities. These funds are administered, distributed, and accounted for by the LSU Foundation. These funds are distributed, when available, to fulfill certain needs of the Louisiana 4-H Foundation, Inc. and provide participants of various 4-H organizations throughout Louisiana with scholarships, after school and summer activities and other events. During the fiscal years ended June 30, 2023 and 2022 on behalf funds distributed were \$166,528 and \$209,516, respectively. Due to the nature and custody of these funds and activities, these amounts are not reflected in the accompanying financial statements.

**OTHER
INFORMATION**

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

Schedules of LSU Foundation accounts
For The Years Ended June 30, 2023 and 2022

Account/Function	2023	2022
4-H Endowed Accounts	\$ 4,422,769	\$ 4,190,089
Gerry Lane 4H Scholarship	604	45
John A Cox 4H Development Fund	15,378	22,907
LA Seafood Promotion	10,540	12,731
McCrary Family 4H Scholarship	831	242
4H Educational Trip Endowment	4,802	3,870
Rosalie Bivin 4H Faculty Award	933	953
SWEPCO 4H Camp Scholarship	4,847	4,425
Charles Fuselier Scholarship	4,509	3,976
AP & Beryl Parham Scholarship	3,726	2,132
Bruce Flint Scholarship	695	732
C.J. Naquin Scholarship	699	204
Cliff Williams Scholarship	1,202	644
Edward W. Gassie Scholarship	2,084	1,619
Gloria Perkins Scholarship	2,387	1,430
Jason McClaran Memorial Scholarship	3,699	2,919
Larry de la Bretonne Scholarship	5,217	4,660
Lod Cook Scholarship	485	-
Ruth Johnson Scholarship	1,813	1,107
Carl & Beulah Baldridge Endowment	18,412	-
Warren Mermilliod Fund	7,939	7,164
Jack Bagent Fund	6,059	5,511
Volunteer Leader Training Fund	11,302	9,329
John S. Sullivan Memorial Fund	1,758	707
Naomi & Lesley Flowers Fund	9,945	8,927
Challenge Camp Support	11,984	8,718
4-H Program Support	5,661	110
4-H University Program Support	28,006	22,690
Shannon Elliot Endowment	6,577	5,988
Terril D. Faul Scholarship	147	59
Beauregard Cattle Women Scholarship	583	548
Southeast District Livestock Endowment	4,600	3,934
Scotty Moore Memorial Scholarship	6,415	5,559
Richardson 4-H Youth Scholarship Endowment	3,641	2,226
4-H Forestry Endowment	2,973	3,122

(continued)

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

Schedule of changes in LSU Foundation accounts (continued)
For The Years Ended June 30, 2023 and 2022

Account/Function	2023	2022
Beatty Memorial Scholarship	\$ 3,557	\$ 2,351
Hilda D. and Vardaman Williams, Jr. Scholarship	6,824	5,696
Holbern "Bot" Burch Memorial Scholarship	6,660	5,697
Troy A. Menard Memorial Scholarship	1,531	142
4H Building Fund	46,032	45,590
4H Good Provider	215	215
4H Best Community Club & Jr. Leadership	98	98
4H Leaders Conference	1,116	1,116
LA 4H Bank Campaign Fund	310	310
LA Campaign for 4H	3,498	2,211
Marsh Maneuvers Support Fund	258	258
4H Educational Trip Support Fund	7,992	5,971
Ag Magic Support Fund	1,772	1,772
Collegiate 4-H Fund	541	760
4H Museum Fund	6,213	5,909
Grant Walker 4H Ed Support Fund	45,152	61,951
Outdoor Skills Fund	2,892	2,892
4H Camp Environmental Ed Fund	3,811	3,811
Camp Walker Educational Track Fund	1,002	888
4H Camp Medical Care Fund	553	554
Operation: Military Kids Program Support Fund	603	603
Joe & Suzanne Walters Fund	3,552	3,487
Joe Barrett Memorial Fund	2,336	1,906
Union Parish 4-H Youth Endowment	1,579	1,564
Larry Brock Memorial Scholarship	997	93
Louis Mouch Memorial Scholarship	1,903	2,010
S.E. and Cecile Wood	2,866	2,253
Coreil 4-H Wetlands and Coastal Resources	12,783	10,901
Lyle Maier Bayle	2,308	-
Bobby Fletcher, Sr. Endowed Fund	3,706	3,136
St Charles Parish 4-H A. J. Melancon Memorial	1,197	84
Kermit Coulon Memorial 4-H Scholarship	2,168	1,288
HB Confluence Group 4-H Fund	8,087	3,595
Saralene Seals 4-H Scholarship	1,266	371
Dr. Joel Fletcher	315	-
Randy Gould Scholarship	9,180	8,050
	<u>9,180</u>	<u>8,050</u>
Total balances	<u>\$4,808,095</u>	<u>\$4,526,810</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Louisiana 4-H Foundation, Inc. (a nonprofit organization) (the Foundation), which comprise the statements of financial position as of June 30, 2023 and 2022 and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated August 31, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 17:3390, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023

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

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2023

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

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

LOUISIANA 4-H FOUNDATION, INC.

INDEPENDENT ACCOUNTANT'S REPORTS
ON APPLYING AGREED-UPON PROCEDURES

Fiscal period July 1, 2022 through June 30, 2023

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANT'S REPORTS ON APPLYING AGREED-UPON PROCEDURES:	
Acadia Parish 4-H Foundation	1-2
Avoyelles Parish 4-H Foundation	3-5
Caldwell Parish 4-H Foundation	6-7
Sabine Parish 4-H Foundation	8-9
St. Charles Parish 4-H Foundation	10-11
Terrebonne Parish 4-H Foundation	12-13

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below with respect to the Acadia Parish 4-H Foundation, Inc.’s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2023. The Parish’s management is responsible for the Parish’s financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

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

The procedures and associated findings are as follows:

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

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below with respect to the Avoyelles Parish 4-H Foundation, Inc.’s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2023. The Parish’s management is responsible for the Parish’s financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

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

The procedures and associated findings are as follows:

1. Interview management and review the Parish’s policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish does not have adequate segregation of duties within the accounting functions.
 - The Parish’s bank reconciliations do not show they are reviewed by a board member.

2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
 - For seven disbursements tested, two signatures were not present on checks greater than \$500.
3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Receipts are not used for all cash and checks received by the Parish. The Parish was unable to provide receipts and deposit detail listings for events/fundraisers to reconcile to deposit slip. One deposit with a substantial amount of cash did not have receipts or deposit detail.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held three board meetings during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

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

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

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties.

However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below with respect to the Caldwell Parish 4-H Foundation, Inc.’s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2023. The Parish’s management is responsible for the Parish’s financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

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

The procedures and associated findings are as follows:

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

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below with respect to the Sabine Parish 4-H Foundation, Inc.’s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2023. The Parish’s management is responsible for the Parish’s financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

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

The procedures and associated findings are as follows:

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

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held three board meetings during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below with respect to the St. Charles Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2023. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

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

The procedures and associated findings are as follows:

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

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
 - Receipts are not used for all cash and checks received by the Parish.
4. Obtain a list of all Parish's officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one meeting during the year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St.
Ville Platte, LA 70586
Phone (337) 363-2792

WWW.KCSRCPAS.COM

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below with respect to the Terrebonne Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2023. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

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

The procedures and associated findings are as follows:

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

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish's officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
August 31, 2023