

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

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Table of Contents  
December 31, 2024 and 2023

|                                                                                                                                                                                                                                 | <u>Page</u> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Independent Auditor's Report                                                                                                                                                                                                    | 1 - 3       |
| Financial Statements:                                                                                                                                                                                                           |             |
| Statement of Financial Position                                                                                                                                                                                                 | 5           |
| Statement of Activities                                                                                                                                                                                                         | 6           |
| Statement of Functional Expenses                                                                                                                                                                                                | 7 - 8       |
| Statement of Cash Flows                                                                                                                                                                                                         | 9           |
| Notes to the Financial Statements                                                                                                                                                                                               | 10 - 15     |
| Other Supplemental Information:                                                                                                                                                                                                 |             |
| Schedule of Expenditures of Federal Awards                                                                                                                                                                                      | 17          |
| Schedule of Compensation, Benefits, and Other Payments to Agency Head                                                                                                                                                           | 18          |
| Other Independent Auditor's Reports and Findings and Recommendations:                                                                                                                                                           |             |
| Independent Auditor's Report on Internal Control over Financial Reporting and on<br>Compliance and Other Matters Based on an Audit of Financial Statements<br>Performed in Accordance with <i>Government Auditing Standards</i> | 20 - 21     |
| Independent Auditor's Report on Compliance for Each Major Federal Program and<br>Report on Internal Control Over Compliance as Required by the <i>Uniform Guidance</i>                                                          | 22 - 24     |
| Schedule of Findings and Questioned Costs                                                                                                                                                                                       | 25 - 26     |
| Summary of Prior Year Findings                                                                                                                                                                                                  | 27          |

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## Independent Auditor's Report

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

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of the Land Trust for Louisiana, Inc. (the "Land Trust") (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Land Trust as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits 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 Land Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

Management is responsible for the preparation and fair presentation of the 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 Land Trust'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 Land Trust'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 Land Trust'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.

### ***Supplementary Information***

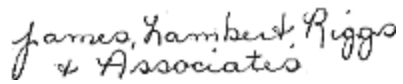
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the schedule of compensation, benefits, and other payments to agency head are fairly stated, in all material respected, in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2025, on our consideration of the Land Trust's internal control over financial reporting and on our tests of its compliance with certain

Land Trust for Louisiana, Inc.  
Hammond, Louisiana

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 Land Trust'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 Land Trust's internal control over financial reporting and compliance.

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

James Lambert Riggs & Associates, Inc.

Hammond, Louisiana  
June 11, 2025

## **Financial Statements**

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Statement of Financial Position  
For the Years Ended December 31, 2024 and 2023

|                                                        | <u>2024</u>                | <u>2023</u>                |
|--------------------------------------------------------|----------------------------|----------------------------|
| <b>Assets</b>                                          |                            |                            |
| Current Assets:                                        |                            |                            |
| Cash and Cash Equivalents                              | \$ 318,546                 | \$ 240,357                 |
| Accounts Receivable                                    | <u>15,957</u>              | <u>917,113</u>             |
| Total Current Assets                                   | 334,503                    | 1,157,470                  |
| Other Assets:                                          |                            |                            |
| Restricted Investments:                                |                            |                            |
| Northshore Community Foundation - NCF Legacy Fund      | 277,250                    | 265,597                    |
| Northshore Community Foundation - NCF Stewardship Fund | 866,671                    | 752,693                    |
| Security Deposits                                      | 1,133                      | 150                        |
| Cash Value of Life Insurance                           | <u>55,818</u>              | <u>36,555</u>              |
| Total Other Assets                                     | <u>1,200,872</u>           | <u>1,054,995</u>           |
| Total Assets                                           | <u><u>\$ 1,535,375</u></u> | <u><u>\$ 2,212,465</u></u> |
| <b>Liabilities and Net Assets</b>                      |                            |                            |
| Liabilities:                                           |                            |                            |
| Current Liabilities:                                   |                            |                            |
| Accounts Payable                                       | \$ 13,768                  | \$ 808,969                 |
| Payroll Liabilities                                    | 930                        | 3,249                      |
| Accrued Payroll                                        | <u>9,480</u>               | <u>-</u>                   |
| Total Current Liabilities                              | 24,178                     | 812,218                    |
| Total Liabilities                                      | 24,178                     | 812,218                    |
| Net Assets:                                            |                            |                            |
| Without Donor Restrictions:                            |                            |                            |
| Board Designated                                       | 1,311,787                  | 1,200,837                  |
| With Donor Restrictions                                | <u>199,410</u>             | <u>199,410</u>             |
| Total Net Assets                                       | <u>1,511,197</u>           | <u>1,400,247</u>           |
| Total Liabilities and Net Assets                       | <u><u>\$ 1,535,375</u></u> | <u><u>\$ 2,212,465</u></u> |

See accompanying notes and independent audit report

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Statement of Activities  
For the Years Ended December 31, 2024 and 2023

|                                     | 2024                             |                               |                     | 2023                             |                               |                     |
|-------------------------------------|----------------------------------|-------------------------------|---------------------|----------------------------------|-------------------------------|---------------------|
|                                     | Without<br>Donor<br>Restrictions | With<br>Donor<br>Restrictions | Total               | Without<br>Donor<br>Restrictions | With<br>Donor<br>Restrictions | Total               |
| Revenues & Other Support:           |                                  |                               |                     |                                  |                               |                     |
| NRCS Grants                         | \$ 878,169                       | \$ -                          | \$ 878,169          | \$ 1,614,370                     | \$ -                          | \$ 1,614,370        |
| Other Grants                        | 592,409                          | -                             | 592,409             | 35,197                           | -                             | 35,197              |
| Contributions                       | 116,290                          | -                             | 116,290             | 151,457                          | -                             | 151,457             |
| Event Income                        | 5,048                            | -                             | 5,048               | 33,376                           | -                             | 33,376              |
| Easement Fee Income                 | 86,029                           | -                             | 86,029              | 85,847                           | -                             | 85,847              |
| Proceeds from Sale of Land          | 11,963                           | -                             | 11,963              | -                                | -                             | -                   |
| In-Kind Contributions               | 21,900                           | -                             | 21,900              | 70,474                           | -                             | 70,474              |
| Other Income                        | 39                               | -                             | 39                  | 13                               | -                             | 13                  |
| Total Revenues & Other Support      | 1,711,847                        | -                             | 1,711,847           | 1,990,734                        | -                             | 1,990,734           |
| Expenses:                           |                                  |                               |                     |                                  |                               |                     |
| Program Services                    | 1,577,946                        | -                             | 1,577,946           | 1,670,543                        | -                             | 1,670,543           |
| Supporting Activities:              |                                  |                               |                     |                                  |                               |                     |
| Management and General              | 95,928                           | -                             | 95,928              | 96,286                           | -                             | 96,286              |
| Fundraising                         | 22,337                           | -                             | 22,337              | 34,506                           | -                             | 34,506              |
| Total Expenses                      | 1,696,211                        | -                             | 1,696,211           | 1,801,335                        | -                             | 1,801,335           |
| Other Revenues & Expenses:          |                                  |                               |                     |                                  |                               |                     |
| Unrealized Gain / (Loss)            | 26,042                           | -                             | 26,042              | 53,997                           | -                             | 53,997              |
| Investment Income, Net              | 69,272                           | -                             | 69,272              | 25,371                           | -                             | 25,371              |
| Total Other Revenues & Expenses     | 95,314                           | -                             | 95,314              | 79,368                           | -                             | 79,368              |
| Increase / (Decrease) in Net Assets | 110,950                          | -                             | 110,950             | 268,767                          | -                             | 268,767             |
| Net Assets - Beginning of the Year  | 1,200,837                        | 199,410                       | 1,400,247           | 932,070                          | 199,410                       | 1,131,480           |
| Net Assets - End of the Year        | <u>\$ 1,311,787</u>              | <u>\$ 199,410</u>             | <u>\$ 1,511,197</u> | <u>\$ 1,200,837</u>              | <u>\$ 199,410</u>             | <u>\$ 1,400,247</u> |

See accompanying notes and independent audit report



**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Statement of Functional Expenses  
For the Year Ended December 31, 2024

|                           | Program Services      |                  |                              | Supporting Activities     |                  |                     |
|---------------------------|-----------------------|------------------|------------------------------|---------------------------|------------------|---------------------|
|                           | Statewide<br>Programs | Stewardship      | Total<br>Program<br>Services | Management<br>and General | Fundraising      | Total               |
| Accreditation Expenses    | \$ -                  | \$ -             | \$ -                         | \$ -                      | \$ -             | \$ -                |
| Advertising & Promotion   | -                     | -                | -                            | -                         | 17,572           | 17,572              |
| Bank Charges              | 25                    | -                | 25                           | 50                        | -                | 75                  |
| Conferences & Seminars    | 1,511                 | 634              | 2,145                        | 676                       | -                | 2,821               |
| Grant Expenses            | 1,395,492             | -                | 1,395,492                    | 1,330                     | -                | 1,396,822           |
| Information Technology    | 150                   | -                | 150                          | 3,039                     | 1,748            | 4,937               |
| Insurance                 | 6,274                 | 1,595            | 7,869                        | 4,231                     | -                | 12,100              |
| Land Transaction Costs    | 16,214                | -                | 16,214                       | -                         | -                | 16,214              |
| Legal & Professional Fees | 12,725                | -                | 12,725                       | 1,625                     | -                | 14,350              |
| Membership Expenses       | 4,050                 | -                | 4,050                        | 192                       | 2,880            | 7,122               |
| Miscellaneous             | 7,299                 | 8,696            | 15,995                       | 918                       | -                | 16,913              |
| Office                    | -                     | -                | -                            | 6,637                     | 137              | 6,774               |
| Rent                      | 243                   | -                | 243                          | 8,220                     | -                | 8,463               |
| Salaries & Benefits       | 121,578               | -                | 121,578                      | 67,610                    | -                | 189,188             |
| Telephone                 | -                     | -                | -                            | -                         | -                | -                   |
| Travel                    | 1,460                 | -                | 1,460                        | 1,400                     | -                | 2,860               |
|                           | <u>\$ 1,567,021</u>   | <u>\$ 10,925</u> | <u>\$ 1,577,946</u>          | <u>\$ 95,928</u>          | <u>\$ 22,337</u> | <u>\$ 1,696,211</u> |

See accompanying notes and independent audit report

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Statement of Functional Expenses (Continued)  
For the Year Ended December 31, 2023

|                           | Program Services      |                  |                              | Supporting Activities     |                  |                     |
|---------------------------|-----------------------|------------------|------------------------------|---------------------------|------------------|---------------------|
|                           | Statewide<br>Programs | Stewardship      | Total<br>Program<br>Services | Management<br>and General | Fundraising      | Total               |
| Accreditation Expenses    | \$ -                  | \$ -             | \$ -                         | \$ -                      | \$ -             | \$ -                |
| Advertising & Promotion   | 3,145                 | -                | 3,145                        | -                         | 21,088           | 24,233              |
| Bank Charges              | -                     | -                | -                            | -                         | -                | -                   |
| Conferences & Seminars    | 2,520                 | -                | 2,520                        | -                         | 196              | 2,716               |
| Grant Expenses            | 1,481,157             | -                | 1,481,157                    | -                         | -                | 1,481,157           |
| Information Technology    | 209                   | -                | 209                          | 1,670                     | 4,246            | 6,125               |
| Insurance                 | 4,360                 | 1,512            | 5,872                        | 6,715                     | -                | 12,587              |
| Land Transaction Costs    | 27,532                | -                | 27,532                       | -                         | 439              | 27,971              |
| Legal & Professional Fees | -                     | -                | -                            | 4,750                     | -                | 4,750               |
| Membership Expenses       | 9,498                 | -                | 9,498                        | -                         | 8,266            | 17,764              |
| Miscellaneous             | 2,140                 | 20,197           | 22,337                       | 10                        | 17               | 22,364              |
| Office                    | 176                   | -                | 176                          | 4,331                     | 254              | 4,761               |
| Rent                      | -                     | -                | -                            | 8,319                     | -                | 8,319               |
| Salaries & Benefits       | 115,782               | -                | 115,782                      | 70,474                    | -                | 186,256             |
| Telephone                 | -                     | -                | -                            | -                         | -                | -                   |
| Travel                    | 2,315                 | -                | 2,315                        | 17                        | -                | 2,332               |
|                           | <u>\$ 1,648,834</u>   | <u>\$ 21,709</u> | <u>\$ 1,670,543</u>          | <u>\$ 96,286</u>          | <u>\$ 34,506</u> | <u>\$ 1,801,335</u> |

See accompanying notes and independent audit report

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Statement of Cash Flows  
For the Years Ended December 31, 2024 and 2023

|                                                                                                | <u>2024</u>       | <u>2023</u>       |
|------------------------------------------------------------------------------------------------|-------------------|-------------------|
| Cash Flows from Operating Activities:                                                          |                   |                   |
| Change in Net Assets                                                                           | \$ 110,950        | \$ 268,767        |
| Adjustments to reconcile change in net assets<br>to net cash provided by operating activities: |                   |                   |
| Realized /and Unrealized Gains on Investments                                                  | (95,314)          | (79,368)          |
| (Increase) / Decrease in Operating Assets:                                                     |                   |                   |
| Accounts Receivable                                                                            | 901,156           | (917,113)         |
| Increase / (Decrease) in Operating Liabilities:                                                |                   |                   |
| Accounts Payable                                                                               | (795,201)         | 808,969           |
| Payroll Liabilities                                                                            | 7,161             | 2,617             |
| Net Cash Provided by / (Used in) Operating Activities                                          | <u>128,752</u>    | <u>83,872</u>     |
| Cash Flows from Investing Activities:                                                          |                   |                   |
| Security Deposits                                                                              | (983)             | -                 |
| Purchase of Investments                                                                        | (49,580)          | 34,513            |
| Net Cash Provided by / (Used in) Investing Activities                                          | <u>(50,563)</u>   | <u>34,513</u>     |
| Net Increase in / (Decrease in) Cash and Cash Equivalents                                      | 78,189            | 118,385           |
| Cash and Cash Equivalents - Beginning of the Year                                              | <u>240,357</u>    | <u>121,972</u>    |
| Cash and Cash Equivalents - End of the Year                                                    | <u>\$ 318,546</u> | <u>\$ 240,357</u> |

See accompanying notes and independent audit report

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Notes to the Financial Statements  
For the Years Ended December 31, 2024 and 2023

## **Introduction**

The Land Trust for Louisiana, Inc. (the “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, 2024 and 2023

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, 2024 and 2023, the balances in the Land Trust's cash and investment accounts not covered from loss by the FDIC totaled \$1,213,837 and \$1,018,290, 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, 2024 and 2023, there were \$21,900 and \$70,474, respectively.

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Notes to the Financial Statements (Continued)  
For the Years Ended December 31, 2024 and 2023

**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, 2024 and 2023.

The Land Trust's tax returns for the years ended December 31, 2024, December 31, 2023, and December 31, 2022, 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. 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.

**2. Cash and Cash Equivalents**

At December 31, 2024 and 2023, the Land Trust had cash and cash equivalent balances of \$318,546 and \$240,357, respectively.

**3. Investments**

Investment account balances for the years ended December 31, 2024 and 2023, respectively, are as follows:

|                                  | <u>2024</u>         | <u>2023</u>         |
|----------------------------------|---------------------|---------------------|
| Northshore Community Foundation: |                     |                     |
| NCF Legacy Fund                  | \$ 277,250          | \$ 265,597          |
| NCF Stewardship Fund             | 866,671             | 752,693             |
| Total Investments                | <u>\$ 1,143,921</u> | <u>\$ 1,018,290</u> |

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Notes to the Financial Statements (Continued)  
For the Years Ended December 31, 2024 and 2023

**4. Accounts Receivable**

The accounts receivable balances for the years ended December 31, 2024 and 2023, respectively, are as follows:

|                                  | <u>2024</u> | <u>2023</u> |
|----------------------------------|-------------|-------------|
| Accounts Receivable:             |             |             |
| Accounts Receivable - NRCS Grant | \$ 15,957   | \$ 917,113  |

**5. Accounts Payable**

The accounts payable balances for the years ended December 31, 2024 and 2023, respectively, are as follows:

|                        | <u>2024</u>      | <u>2023</u>       |
|------------------------|------------------|-------------------|
| Accounts Payable:      |                  |                   |
| Accounts Payable       | \$ 13,768        | \$ 808,969        |
| Payroll Liabilities    | 930              | 1,025             |
| Accrued Payroll        | 9,480            | 2,224             |
| Total Accounts Payable | <u>\$ 24,178</u> | <u>\$ 812,218</u> |

**6. Collections**

In conformity with the practice followed by many land trusts, collections of land and easements donated and / or purchased are not capitalized. During 2024, there were three conservation easements procured by the Land Trust totaling 5,220.34 acres. The Land Trust currently has 28 separate parcels of land and / or easements and one fee owned property in its inventory of property under management consisting of approximately 13,836.78 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.

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Notes to the Financial Statements (Continued)  
For the Years Ended December 31, 2024 and 2023

**7. 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, 2024:

|                         | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Carrying<br>Value |
|-------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|-------------------|
| Financial Assets:       |                                                                               |                                                           |                                                    |                   |
| Cash & Cash Equivalents | \$ 318,546                                                                    | \$ -                                                      | \$ -                                               | \$ 318,546        |
| Restricted Assets:      |                                                                               |                                                           |                                                    |                   |
| Cash & Cash Equivalents | -                                                                             | -                                                         | -                                                  | -                 |
| Investments Securities  | 1,143,921                                                                     | -                                                         | -                                                  | 1,143,921         |

**8. Net Assets with Donor Restrictions**

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

|                                  | 2024              | 2023              |
|----------------------------------|-------------------|-------------------|
| Permanent Easement Defense Funds | \$ 199,410        | \$ 199,410        |
| Total                            | <u>\$ 199,410</u> | <u>\$ 199,410</u> |

**9. 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:

|                                  | 2024        | 2023        |
|----------------------------------|-------------|-------------|
| Permanent Easement Defense Funds | \$ -        | \$ -        |
| Total                            | <u>\$ -</u> | <u>\$ -</u> |



**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Notes to the Financial Statements (Continued)  
For the Years Ended December 31, 2024 and 2023

**10. 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>2024</u>       | <u>2023</u>         |
|---------------------------------------------------|-------------------|---------------------|
| Financial Assets, at Year-End:                    |                   |                     |
| Cash and Cash Equivalents                         | \$ 318,546        | \$ 240,357          |
| Accounts Receivable, Net                          | <u>15,957</u>     | <u>917,113</u>      |
| Financial Assets Available to Meet Cash Needs for |                   |                     |
| General Expenses Within One Year                  | <u>\$ 334,503</u> | <u>\$ 1,157,470</u> |

**11. Subsequent Events**

Subsequent events have been evaluated through June 11, 2025, which is the date the financial statements were available to be issued.

## **Other Supplemental Information**

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2024

| Federal Grantor / Pass-Through Grantor /<br>Program Title | Assistance<br>Listing<br>Number | Pass-Through<br>Entity<br>Identifying<br>Number | Federal<br>Expenditures  |
|-----------------------------------------------------------|---------------------------------|-------------------------------------------------|--------------------------|
| <b><u>U.S. Department of Agriculture:</u></b>             |                                 |                                                 |                          |
| Direct Program:                                           |                                 |                                                 |                          |
| Soil and Water Conservation                               | 10.902                          | -                                               | \$ 882,401               |
| Total U.S. Department of Agriculture                      |                                 |                                                 | <u>882,401</u>           |
| <b>Total Expenditures of Federal Awards</b>               |                                 |                                                 | <u><u>\$ 882,401</u></u> |

**Note 1** - This schedule of expenditures of federal awards includes the federal grant activity of the Land Trust for Louisiana, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

**Note 2** - The Land Trust for Louisiana, Inc. has elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the Year Ended December 31, 2024

**Agency Head: Cynthia R. Brown, Executive Director**

| <b>Purpose</b>                      | <b>Amount</b>   |
|-------------------------------------|-----------------|
| Salary                              | \$ 2,005        |
| Benefits - Insurance                | -               |
| Benefits - Payroll Taxes            | 219             |
| 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>\$ 2,224</u> |

Note: The above amounts represent only the salary amounts paid to the Executive Director via public funds.

**Other Independent Auditor's Reports and  
Findings and Recommendations**

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



**JAMES  
LAMBERT RIGGS  
& ASSOCIATES, INC.**  
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Society of Louisiana CPAs

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

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

We have audited, 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, the financial statements of the Land Trust for Louisiana, Inc. (the "Land Trust"), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, and cash flows for the year ended, and the related notes to the financial statements, and have issued our report thereon dated June 11, 2025.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Land Trust'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 Land Trust's internal control. Accordingly, we do not express an opinion on the effectiveness of the Land Trust'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 in internal 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 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.

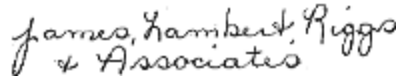
**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Land Trust'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*.

Land Trust for Louisiana, Inc.  
Hammond, Louisiana

### **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 organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

James Lambert Riggs & Associates, Inc.  
Hammond, Louisiana

June 11, 2025

Dennis E. James, CPA  
Paul M. Riggs, Jr., CPA  
J. Bryan Ehricht, CPA  
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Independent Auditor's Report on Compliance for Each Major Federal Program and  
Report on Internal Control over Compliance as Required by the *Uniform Guidance*

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the Land Trust for Louisiana, Inc.'s (the "Land Trust") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Land Trust's major federal programs for the year ended December 31, 2024. The Land Trust's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Land Trust complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Land Trust and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Land Trust's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Land Trust's federal programs.



### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Land Trust's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the Land Trust's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Land Trust's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Land Trust's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Land Trust's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

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

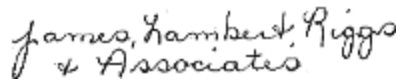
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over

Land Trust for Louisiana, Inc.  
Hammond, Louisiana

compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

James Lambert Riggs and Associates, Inc.  
Hammond, Louisiana

June 11, 2025

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2024

We have audited the basic financial statements of the Land Trust for Louisiana, Inc. as of and for the year ended December 31, 2024 and have issued our report thereon dated June 11, 2025. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of the Uniform Guidance.

Section I – Summary of Auditor’s Reports

1. Report on Internal Control and Compliance Material to the Financial Statements

|                                                 |               |            |               |          |
|-------------------------------------------------|---------------|------------|---------------|----------|
| Type of Opinion Issued                          | <u>X</u>      | Unmodified | <u>      </u> | Modified |
|                                                 | <u>      </u> | Disclaimer | <u>      </u> | Adverse  |
| Internal Control:                               |               |            |               |          |
| Material Weakness                               | <u>      </u> | Yes        | <u>X</u>      | No       |
| Significant Deficiencies                        | <u>      </u> | Yes        | <u>X</u>      | No       |
| Compliance:                                     |               |            |               |          |
| Compliance Material to the Financial Statements | <u>      </u> | Yes        | <u>X</u>      | No       |
| Was a management letter issued?                 | <u>      </u> | Yes        | <u>X</u>      | No       |

2. Federal Awards

|                                                                                     |               |            |               |          |
|-------------------------------------------------------------------------------------|---------------|------------|---------------|----------|
| Type of Opinion on Compliance for Major Programs                                    | <u>X</u>      | Unmodified | <u>      </u> | Modified |
|                                                                                     | <u>      </u> | Disclaimer | <u>      </u> | Adverse  |
| Internal Control:                                                                   |               |            |               |          |
| Material Weakness                                                                   | <u>      </u> | Yes        | <u>X</u>      | No       |
| Significant Deficiencies                                                            | <u>      </u> | Yes        | <u>X</u>      | No       |
| Are there findings required to be reported in accordance with the Uniform Guidance? |               |            |               |          |
|                                                                                     | <u>      </u> | Yes        | <u>X</u>      | No       |

3. Identification of Major Programs

|                    |                                             |
|--------------------|---------------------------------------------|
| <u>CFDA Number</u> | <u>Name of Federal Program (or Cluster)</u> |
| 10.902             | USDA Soil and Water Conservation            |

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

Is the auditee a “low-risk” auditee, as defined by the Uniform Guidance?

|               |     |          |    |
|---------------|-----|----------|----|
| <u>      </u> | Yes | <u>X</u> | No |
|---------------|-----|----------|----|

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2024

Section II – Financial Statement Findings

**Internal Control over Financial Reporting**

None

**Compliance and Other Matters**

None

Section III – Federal Award Findings and Questioned Costs

None

**Land Trust for Louisiana, Inc.**  
**Hammond, Louisiana**  
Schedule of Prior Year Findings  
For the Year Ended December 31, 2023

**Internal Control over Financial Reporting**

None

**Compliance and Other Matters**

None

**Compliance and Other Matters – Federal Financial Assistance**

None

**LAND TRUST FOR LOUISIANA, INC.**

**STATEWIDE AGREED UPON PROCEDURES ENGAGEMENT**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

Dennis E. James, CPA  
Paul M. Riggs, Jr., CPA  
J. Bryan Ehricht, CPA  
Megan E. Lynch, CPA  
B. Jacob Steib, CPA  
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## Independent Accountants' Report on Applying Agreed-Upon Procedures for the Year Ended December 31, 2024

Mr. Ed Burns, CPA, President  
Land Trust for Louisiana, Inc.  
Covington, Louisiana

Louisiana Legislative Auditor  
Baton Rouge, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The Land Trust for Louisiana, Inc.'s (the "Land Trust") management is responsible for those C/C areas identified in the SAUPs.

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 C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. 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 and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are detailed in Schedule "A."

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 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 those C/C areas identified in the SAUPs. 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 those C/C areas identified in the SAUPs, 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 LLA as a public document.

James Lambert Riggs & Associates, Inc.  
Hammond, Louisiana

June 11, 2025

**1) Written Policies and Procedures**

---

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
    - **Results:** No exceptions were noted as a result of the above listed procedures.
  - ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
    - **Results:** No exceptions were noted as a result of the above listed procedures.
  - iii. **Disbursements**, including processing, reviewing, and approving.
    - **Results:** No exceptions were noted as a result of the above listed procedures.
  - iv. **Receipts / Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
    - **Results:** No exceptions were noted as a result of the above listed procedures.
  - v. **Payroll / Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
    - **Results:** No exceptions were noted as a result of the above listed procedures.
  - vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
    - **Results:** No exceptions were noted as a result of the above listed procedures.
  - vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
    - **Results:** N/A – Procedure not applicable for non-profit organizations as no public funds were spent on travel or travel-related expense reimbursements.



viii. ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

- **Results:** N/A – Procedure not applicable for non-profit organizations as no public funds were used for credit cards / debit cards / fuel cards / purchase cards.

ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

- **Results:** N/A – Procedures not applicable for non-profit organizations per review of statute.

x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure / EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

- **Results:** N/A – The entity is a non-profit organization and has no debt associated with public funds.

xi. ***Information Technology Disaster Recovery / Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing / verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches / updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

- **Results:** No exceptions were noted as a result of the above listed procedures.

xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

- **Results:** N/A – Procedures not applicable for non-profit organizations per review of statute.