

Vietnamese Initiatives in Economic Training

Financial Report

Year Ended December 31, 2023

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Independent Accountant's Review Report

To the Board of Trustees
Vietnamese Initiatives in Economic Training
New Orleans, Louisiana

We have reviewed the accompanying financial statements of Vietnamese Initiatives in Economic Training (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year ending December 31, 2023 and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility For The Financial Statements

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

Accountant's Responsibility

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

We are required to be independent of Vietnamese Initiatives in Economic Training and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Basis For Qualified Conclusion

As disclosed in Note 3 to these financial statements, effective January 1, 2022, accounting principles generally accepted in the United States require that most leases be capitalized on the statement of financial position based on satisfying certain criteria, and that disclosures related to those leases be included in the financial statements. Management has informed us that it has not capitalized certain equipment and real estate leases, and did not include the

related lease disclosures in the accompanying financial statements. The effects of this departure from accounting principles generally accepted in the United States on financial position, results in activities, and cash flows have not been determined.

Qualified Conclusion

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

Supplementary Information

The supplementary information included in the schedule of combined statements of activities and the schedule of compensation, benefits and other payments to agency head or chief executive officer are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.



Pedelahore & Co., LLP
Metairie, Louisiana
June 26, 2024

Vietnamese Initiatives in Economic Training
Statement Of Financial Position
December 31, 2023

Assets

Current Assets

Cash and cash equivalents	\$ 194,134
Receivables	<u>74,270</u>
 Total current assets	 <u>268,404</u>

Fixed Assets

Equipment	17,500
Less accumulated depreciation	<u>17,500</u>
	<u>-</u>

Other Assets

Deposits	<u>1,500</u>
	<u>\$ 269,904</u>

Liabilities And Net Assets

Current Liabilities

Accounts payable	\$ 12,309
Deferred income	<u>76,484</u>
 Total current liabilities	 <u>88,793</u>

Net Assets

Without donor restrictions	181,111
With donor restrictions	<u>-</u>
	<u>181,111</u>
	<u>\$ 269,904</u>

See accompanying notes and accountant's review report.

Vietnamese Initiatives in Economic Training
Statement Of Activities And Changes In Net Assets
Year Ended December 31, 2023

Revenue And Other Support	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Public support and other revenues			
Grants	\$ 312,856	\$ 20,000	\$ 332,856
Other income	34,190	-	34,190
Program fees	<u>19,987</u>	<u>-</u>	<u>19,987</u>
Total revenue and other support	<u>367,033</u>	<u>20,000</u>	<u>387,033</u>
Net Assets Released From Restrictions	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
Expenses			
Program services	182,721	-	182,721
Supporting services			
Management and general	<u>222,685</u>	<u>-</u>	<u>222,685</u>
Total expenses	<u>405,406</u>	<u>-</u>	<u>405,406</u>
Changes In Net Assets	(18,373)	-	(18,373)
Net Assets, Beginning Of Year	<u>199,484</u>	<u>-</u>	<u>199,484</u>
Net Assets, End Of Year	<u><u>\$ 181,111</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 181,111</u></u>

See accompanying notes and accountant's review report.

Vietnamese Initiatives in Economic Training
Statement Of Functional Expenses
Year Ended December 31, 2023

	Program	<u>Supporting Services</u>		Total
	<u>Services</u>	<u>Management</u>	<u>Fundraising</u>	<u>Expenses</u>
		<u>and General</u>		
Salaries and wages	\$ 105,892	\$ 100,453	\$ -	\$ 206,345
Payroll taxes and employee benefits	<u>10,209</u>	<u>8,917</u>	<u>-</u>	<u>19,126</u>
Total salaries and related expenses	116,101	109,370	-	225,471
Contract labor	44,519	15,556	-	60,075
Repairs and maintenance	-	26,937	-	26,937
Insurance	4,639	13,210	-	17,849
Program expenses	904	14,275	-	15,179
Rent	9,900	3,300	-	13,200
Professional fees	-	10,430	-	10,430
Utilities	2,442	7,947	-	10,389
Supplies	497	6,376	-	6,873
Telephone	1,835	3,020	-	4,855
Operating services	-	4,368	-	4,368
Training expenses	-	3,500	-	3,500
Interest expense	-	1,632	-	1,632
Travel	1,429	104	-	1,533
Meals and entertainment	455	882	-	1,337
Office expense	-	1,230	-	1,230
Dues and subscriptions	-	448	-	448
Bank charges	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
	<u>\$ 182,721</u>	<u>\$ 222,685</u>	<u>\$ -</u>	<u>\$ 405,406</u>

See accompanying notes and accountant's review report.

Vietnamese Initiatives in Economic Training
Statement Of Cash Flows
Year Ended December 31, 2023

	2023
Cash Flows From Operating Activities	
Change in net assets	\$ (18,373)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
Depreciation	-
(Increase) decrease in:	
Grants and contracts receivable	30,054
Increase (decrease) in:	
Accounts payable	3,502
Deferred income	<u>56,484</u>
Net cash provided (used) by operating activities	<u>71,667</u>
 Cash Flows From Investing Activities	
Acquisition of fixed assets	<u>-</u>
Net cash provided (used) by investing activities	<u>-</u>
 Cash Flows From Financing Activities	
Payments on Line of Credit	<u>(27,530)</u>
Net cash provided (used) by investing activities	<u>(27,530)</u>
 Net Increase In Cash And Cash Equivalents	44,137
Cash and cash equivalents, beginning of year	<u>149,997</u>
Cash and cash equivalents, end of year	<u><u>\$ 194,134</u></u>

See accompanying notes and accountant's review report.

Vietnamese Initiatives in Economic Training

Notes To Financial Statements

Year Ended December 31, 2023

Note 1. Summary Of Significant Accounting Policies

Nature of Activities

Vietnamese Initiatives in Economic Training (the Organization) is a nonprofit organization that was established in 2001 to assist members of the Vietnamese community to develop social, economic, recreational and education programs, and launch and operate successful new business ventures.

Basis of Accounting

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

Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in its Accounting Standards Codification (ASC) 958-210-50-3, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958-210-50-3, the Organization is required to report information regarding its financial position and activities according to two classes of net assets:

Net Assets Without Donor Restrictions - Net assets without donor restrictions include unrestricted resources which represent the portion of funds that are available for the operating objections of the Organization.

Net Assets With Donor Restrictions - Net assets with donor restrictions consist of donor restricted contributions and grants. Amounts restricted by donors for a specific purpose are deemed to be earned and reported as an increase to net assets with donor restrictions when received, and such expended amounts are reported as net assets with donor restrictions at year end.

When the donor restriction expires, that is, when a stipulated time or purpose restriction is accomplished, 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. At December 31, 2023, the Organization had no net assets with donor restrictions.

Vietnamese Initiatives in Economic Training
Notes To Financial Statements
Year Ended December 31, 2023

Note 1. Summary Of Significant Accounting Policies (continued)

Grants and Contracts Receivable

Grants receivable consists of grant funds granted but not yet received. Contracts receivable consists of service expense reimbursements due (but not yet received). Receivables are recorded at cost less an allowance for credit losses, which is the net amount expected to be collected. Accounts are considered past due once the unpaid balance exceeds two months of grant receivable. When an account balance is past due and attempts have been made to collect the receivable, the amount is considered uncollectible and is written off.

The closing balances of receivables from grants are as follows:

December 31, 2023	\$ 74,270
December 31, 2022	104,324
December 31, 2021	151,029

Public Support and Revenue

Annual campaign contributions are generally available for unrestricted use in the related campaign year unless specifically restricted by the donor.

Grants and other contributions of cash and other assets are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor 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 donor restrictions and reported in the statement of activities as net assets released from restrictions.

Allowance for Credit Losses - Grant Receivable

The Organization has made no allowance for credit losses as all amounts are considered collectible at December 31, 2023.

With respect to grant receivable, the Organization's policy is to measure its allowance for credit losses based on an evaluation of historical internal and external information and past experience of the receivable aging, adjusted for current economic conditions, and reasonable and supportable forecast about future events that affects the collectability of receivables. Specific factors considered in measuring the expected amount of trade receivables collected including the current specific risk characteristics, current and forecasted future financial condition, credit rating of each

Vietnamese Initiatives in Economic Training

Notes To Financial Statements

Year Ended December 31, 2023

Note 1. Summary Of Significant Accounting Policies (continued)

member relative to the Organization's underwriting standards, the member's past payment history and forecasted payment ability, and other factors such as changes in the economy due to interest, inflation and unemployment levels.

In measuring expected credit losses for grant receivable, the Organization considers the entire population of grant receivable to be a single pool because the assets have similar risk characteristics in terms of member creditworthiness and the impact of the current and forecasted direction of the economic and business environment on collectability of such receivables. In situations in which members have risk characteristics that are outside those of the member pool as a whole, those members are evaluated for credit losses using criteria independent of the remainder of the member receivable pool.

From time to time, there may be changes in current economic conditions, such as rates of interest and inflation, among others that may impact the overall economic outlook and change the forecast of the expected amount of receivables to be collected. In those situations, the Organization factors in those changes into its computation of expected losses.

In 2023, there were no changes in the Organization's accounting policies, methodology, in measuring credit losses related to its grant receivable. There were no significant changes in the amount of accounts written off in 2023.

A summary of the 2023 roll forward activity in the Organization's allowance for credit losses related to grant receivable follows:

Balance January 1, 2023	\$	-
Current provision for credit losses		-
Write-offs charged against the allowance		-
Recoveries of previous amounts written off		-
Balance December 31, 2023	\$	<u>-</u>

Revenue Recognition

The Organization has adopted the provisions of FASB Accounting Standards Update No. 2014-9, *Topic 606*, which recognizes revenue when performance obligations under the terms of the contracts with customers are satisfied, or when performance obligations are met.

Vietnamese Initiatives in Economic Training
Notes To Financial Statements
Year Ended December 31, 2023

Note 1. Summary Of Significant Accounting Policies (continued)

The Organization's revenue is principally from cost-reimbursable federal and state, contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. The services received by the public are not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with the contract or grant provisions.

For financial reporting, the Organization recognizes all contributed support as income in the period received. Contributed support is reported as unrestricted or restricted depending on the existence of donor stipulations that limit the use of the support. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified to unrestricted net assets and reported in the statement of activity as "net assets released from restrictions".

Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Accordingly, actual results could differ from those estimates.

Fixed Assets and Depreciation

Fixed assets are stated at cost. Depreciation of fixed assets is provided using accelerated methods of depreciation. Depreciation is recognized in amounts sufficient to relate fixed assets to their estimated useful lives. Depreciation aggregated \$-0- for the year ending December 31, 2023. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Vietnamese Initiatives in Economic Training

Notes To Financial Statements

Year Ended December 31, 2023

Note 1. Summary Of Significant Accounting Policies (continued)

Advertising

The Organization's policy is to expense advertising costs as the costs are incurred.

Functional Expenses

The expenses of providing the programs and other activities have been summarized on a functional basis. Certain of those expenses have been allocated among the programs and supporting services benefited based on estimates by management of the costs involved.

Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for overall support and direction of the Organization.

Income Tax Status

The Organization 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 Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). Since the Organization had no net unrelated business income during the year ended December 31, 2023, no provision for income tax was made. Management has evaluated its tax positions and has determined that there are no uncertainties in income taxes that require adjustments for or disclosures in the financial statements.

Also, the Organization's federal income tax returns are subject to possible examination by the taxing authorities until the expiration of the related statute of limitations on those returns. In general, the federal income tax returns have a three year statute of limitations.

Adoption of New Accounting Standards:

On January 1, 2023, the Organization adopted ASU 2016-13 Financial Instruments - Credit Losses (Topic 326): *Measurement of Credit Losses on Financial Instruments*, which replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss

Vietnamese Initiatives in Economic Training

Notes To Financial Statements

Year Ended December 31, 2023

Note 1. Summary Of Significant Accounting Policies (continued)

(CECL) methodology. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, consisting of grant receivable. Under the CECL, the Organization adjusts its grant receivable for credit losses using an allowance account. The net amount of receivables less its allowance account represents the amount expected to be collected. The CECL methodology requires that the allowance account be measured based on various information that includes historical data and information, current economic conditions, and reasonable and supportable forecasted information about future events.

The Organization adopted the changes made by ASU 2016-13 using the modified retrospective method for its grant receivable, under which the allowance account was remeasured as of January 1, 2023 using the CECL model, with the cumulative effect of the change being recorded to retained earnings. As of January 1, 2023, no adjustments to retained earnings were required to adopt ASU 2016-13.

Note 2. Lines Of Credit

The Organization has two unsecured Lines of Credit agreements, one is with Hancock Whitney Bank for \$100,000, the other is with Capital One Bank for \$250,000. Both lines have variable interest rates. At December 31, 2023, the interest rates were 9.75% and 10.5%, respectively. As of December 31, 2023, there is no combined balance and total interest amounted to \$1,632.

Note 3. Leases

Effective January 1, 2022 accounting principles generally accepted in the United States of America require organizations to adopt a new lease standard promulgated by Accounting Standards Update (ASU) 2016-02, *Leases* (ASC Topic 842), and subsequent amendments.

In accordance with ASU 2016-02, and entity is required to capitalize lease assets and lease obligations on its balance sheet for all equipment and real estate leases with a remaining lease term that exceeds 12 months, and to provide certain disclosures related to those leases.

Management has informed us that it has not capitalized lease assets and obligations related to its equipment and real estate leases, and has not included most of the required lease disclosures. Instead, the Organization's policy to record is to record lease payments as rent expense as incurred.

Vietnamese Initiatives in Economic Training

Notes To Financial Statements

Year Ended December 31, 2023

Note 3. Leases (continued)

The effects of this departure from GAAP on the Organization's financial position, results of operations, and cash flows have not been determined.

Vietnamese Initiatives in Economic Training leases facilities at 13435 Granville Street, New Orleans, LA. The lease is a 20 year operating lease, with two five year renewal options. Rent for the five year period from March 2018 to March 2021 was \$1,000 per month, then the rent increased to \$1,100 per month for the next five years to March 2026, then the rent increases to \$1,210 per month for five more years to March 2031. Rental expense for the year 2023 amounted to \$13,200.

Note 4. Concentration Of Credit Risk

Concentration of Credit Risk Arising from Cash Deposits

The Organization maintains its cash balances in one financial institution located in New Orleans, Louisiana. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2023, the balance in the bank did not exceeded the limit.

Note 5. Liquidity And Availability Of Financial Assets

The following reflects the Organization's financial assets as of the state 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.

Cash and cash equivalents	\$ 194,134
Accounts and other receivables	<u>74,270</u>
Total financial assets at year-end	268,404
Less those unavailable for general expenditures within one year	<u>-</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 268,404</u>

As part the Organization's liquidity management, the Organization invests cash in excess of daily requirements in short term investments, typically savings accounts.

Vietnamese Initiatives in Economic Training

Notes To Financial Statements

Year Ended December 31, 2023

Note 6. Board Of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation was paid to any board member.

Note 7. Economic Dependency

The Organization receives a substantial amount of its revenue from funds provided through governmental and institutional grants. If significant budget cuts are made by these grantors, the amount of the funds the Organization receives could be reduced significantly and have an adverse impact on its operations. At the time of completion of the review of the Organizations financial statements, management was not aware of any actions taken that would adversely affect the amount of funds the organization will receive in the next fiscal year.

Approximately 92% of the Organization's support for the year was from governmental and institutional grants.

Note 8. Subsequent Events

Subsequent events have been evaluated through June 26, 2024, which is the date the financial statements were available to be issued.

Supplementary Information

Vietnamese Initiatives in Economic Training
Combined Statement Of Activities
Year Ended December 31, 2023

	Family First Program	Family Violence Prevention/ ARA Covid	VOCA	SNAP	General and Administrative	Total
Revenue And Other Support						
Public support and other revenues						
Grants	\$ 62,312	\$ -	\$ 49,811	\$ 46,902	\$ 173,831	\$ 332,856
Other income	-	-	-	-	34,190	34,190
Program fees	-	-	-	-	19,987	19,987
	<u>62,312</u>	<u>-</u>	<u>49,811</u>	<u>46,902</u>	<u>228,008</u>	<u>387,033</u>
Expenses						
Salaries and wages	52,695	25,738	-	27,459	100,453	206,345
Payroll taxes and employee benefits	<u>5,797</u>	<u>2,322</u>	<u>-</u>	<u>2,090</u>	<u>8,917</u>	<u>19,126</u>
	58,492	28,060	-	29,549	109,370	225,471
Contract labor	-	-	39,900	4,619	15,556	60,075
Repairs and maintenance	-	-	-	-	26,937	26,937
Insurance	-	-	3,295	1,344	13,210	17,849
Program expenses	-	635	-	269	14,275	15,179
Rent	-	-	6,600	3,300	3,300	13,200
Professional fees	-	-	-	-	10,430	10,430
Utilities	-	-	1,627	815	7,947	10,389
Supplies	497	-	-	-	6,376	6,873
Telephone	-	-	-	1,835	3,020	4,855
Operating services	-	-	-	-	4,368	4,368
Training expenses	-	-	-	-	3,500	3,500
Interest expense	-	-	-	-	1,632	1,632
Travel	-	639	-	790	104	1,533
Meals and entertainment	-	234	-	221	882	1,337
Office expense	-	-	-	-	1,230	1,230
Dues and subscriptions	-	-	-	-	448	448
Bank charges	-	-	-	-	100	100
	<u>58,989</u>	<u>29,568</u>	<u>51,422</u>	<u>42,742</u>	<u>222,685</u>	<u>405,406</u>
Net Income (Loss)	<u>\$ 3,323</u>	<u>\$ (29,568)</u>	<u>\$ (1,611)</u>	<u>\$ 4,160</u>	<u>\$ 5,323</u>	<u>\$ (18,373)</u>

See accompanying notes and accountant's review report.

Vietnamese Initiatives in Economic Training
Schedule Of Compensation, Benefits And Other Payments
To Agency Head Or Chief Executive Officer
Year Ended December 31, 2023

Agency Head: Lang Le

<u>Purpose</u>	<u>Amount</u>
Salary	\$72,800
Reimbursements	1,038

See accompanying notes and accountant's review report.

Vietnamese Initiatives in Economic Training
Summary Schedule Of Current And Prior Year Findings
Year Ended December 31, 2023

Current Year Findings:

Audit Procedures

There were no findings noted for the year ended December 31, 2023.

Agreed-Upon Procedures

There were no findings noted for the year ended December 31, 2023.

Management Letter

None issued.

Vietnamese Initiatives in Economic Training
Summary Schedule Of Current And Prior Year Findings
Year Ended December 31, 2023

Prior Year Findings:

Review

Finding 2022 -1: State Reporting

Criteria: Louisiana state audit law (R.S. 24:513) requires that governmental entities complete and file their audit, review/attestation or compilation reports with the Legislative Auditor's Office within six months of the close of the entity's fiscal year.

Condition: The Organization did not meet the reporting and filing due date of June 30, 2023.

Status: Resolved.

Agreed-Upon Procedures

There were no findings noted for the year ended December 31, 2022.

Management Letter

None issued.

**Independent Accountant's Report
On Applying Agreed-Upon Procedures**

Independent Accountant's Report
On Applying Agreed-Upon Procedures

To the Board of Trustees
Vietnamese Initiatives in Economic Training
New Orleans, Louisiana

To Any Quasi-Public Agency and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the Organization's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended December 31, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Organization's management is responsible for its financial records and compliance with applicable laws and regulations.

The Organization 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 Organization's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended December 31, 2023. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

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

The Organization represented that they received no federal government grant awards during the year ended December 31, 2023.

The Organization provided us with the following list of expenditures made for state and local grant awards received during the year ended December 31, 2023:

Federal, State, or Local Grant Name	Grant Year	AL No. (if applicable)	Amount
United Way Volunteer Income tax assistance program	2023		544
Louisiana Department of Children and Family Services – Medicare assistance	2023		29,568
Family First	2022-23		33,978
Family First	2023-24		25,012
Louisiana Department of Children and Family Services – SNAP	2022-23		30,187
SNAP	2023-24		12,556
Louisiana Commission on Law Enforcement – VOCA	2022-23		38,394
VOCA	2023-24		13,028
Total Expenditures			183,267

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the year, if no more than 30 disbursements are selected.
3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

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

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

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

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

The Organization's policies and procedures state that the executive director must approve all disbursements. Documentation supporting each of the selected disbursements included the signature of the executive director.

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

The organization did not receive any federal grants.

Activities allowed or un-allowed

We compared documentation for each of the selected disbursements with program compliance requirements related to services allowed or not allowed.

No exceptions were noted.

Eligibility

We compared documentation for each of the selected disbursements with program compliance requirements related to eligibility.

No exceptions were noted.

Reporting

We compared documentation for each of the selected disbursements with program compliance requirements related to reporting.

No exceptions were noted.

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

Not required.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions. Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication “Open Meetings Law” available on the Legislative Auditor’s website at: [https://app.la.state.la.us/lala.nsf/BAADB2991272084786257AB8006EE827/\\$FILE/Open%20Meetings%20Law%20FAQ.pdf](https://app.la.state.la.us/lala.nsf/BAADB2991272084786257AB8006EE827/$FILE/Open%20Meetings%20Law%20FAQ.pdf), to determine whether a non-profit Organization is subject to the open meetings law.

This procedure is deemed not applicable to a non-profit organization.

Budget

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

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

State Audit Law

10. Report whether the Organization provided for a timely report in accordance with R.S. 24:513. The Organization’s report was submitted to the Legislative Auditor after the statutory due date of December 31, 2022.
11. Inquire of management and report whether the Organization entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the Organization was not in compliance with R.S. 24:513 (the audit law).

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

Prior-Year Comments

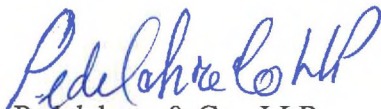
12. Obtain and report management’s representation as to whether any prior year suggestions, exceptions, recommendations, and/or comments have been resolved.

This procedure was not applicable to December 31, 2022.

We were engaged by the Organization to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Organization's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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



Pedelohre & Co., LLP
Metairie, Louisiana
June 26, 2024

ATTACHMENTS:
SIGNED LOUISIANA ATTESTATION QUESTIONNAIRE

Louisiana Attestation Questionnaire

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

6/25/2024 (Date Transmitted)

Pedelahore & Co. LLP (CPA Firm Name)
3445 N. Causeway Blvd., Suite 300 (CPA Firm Address)
Metairie, LA 70002 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2023 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

Open Meetings

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

Yes [] No [] N/A

Budget

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

Yes No [] N/A []

Reporting

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes [] No [] N/A

Prior-Year Comments

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

Yes [] No [] N/A

General

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

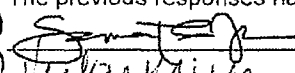
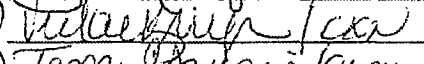
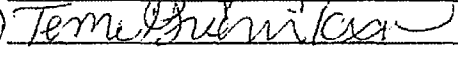
Yes No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal

controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes No N/A

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

1)		Samantha	Secretary	6/24/2024	Date
2)		Vickie	Treasurer	6/24/2024	Date
3)		Temie	President Board Chair	6/24/2024	Date