

BOGALUSA REBIRTH  
FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2020

*Minda B. Raybourn*

*Certified Public Accountant*

*Limited Liability Company*

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## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Bogalusa Rebirth  
305 Ave B, Ste 111  
Bogalusa, LA 70427

I have reviewed the accompanying statement of financial position of the Bogalusa Rebirth (a non-profit organization) as of December 31, 2020, and the related statements of activities, functional expenditures, and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Bogalusa Rebirth's 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, I 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 the financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

My responsibility is to conduct the review engagement in accordance with *Statements on Standards of Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am 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. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am 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 accompanying schedule of compensation, benefits and other payments to agency head as required by the Louisiana Legislative Auditor is presented for purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management 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 review procedures applied in my review of the basic financial statements. I am not aware of any material modifications that should be made to the supplementary information. I have not audited the supplementary information and do not express an opinion on such information.

**Agreed-Upon Procedures**

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, I have issued a report, dated August 13, 2021 on the results of my agreed-upon procedures.



Minda B. Raybourn, CPA  
Franklinton, LA  
June 14, 2021

# **FINANCIAL STATEMENTS**

**BOGALUSA REBIRTH  
STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020**

	2020
<b>ASSETS</b>	
Unrestricted Assets	
Cash and cash equivalents	\$ 37,367
Contributions receivable	-
Prepaid expenses and other assets	-
Investments	-
Total unrestricted Assets	37,367
Restricted Assets	
Cash and cash equivalents	46,113
Property and equipment, net	18,447
Total restricted Assets	64,560
Total assets	101,927
 <b>LIABILITIES AND NET ASSETS</b>	
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	393
Accrued payroll taxes	2,237
Recoverable grant liability	-
Line of credit	-
Total liabilities	2,630
 <b>NET ASSETS</b>	
Without donor restrictions	-
With donor restrictions	99,297
Total net assets	99,297
Total liabilities and net assets	\$ 101,927

See accompanying notes and independent accountant's review report.

**BOGALUSA REBIRTH**  
**STATEMENT OF ACTIVITIES**  
**AS OF DECEMBER 31, 2020**

	Without Donor Restrictions	With Donor Restrictions	Total
Operating activities			
<b>REVENUES AND OTHER SUPPORT</b>			
Grants	\$ -	\$ 188,659	\$ 188,659
Sale of properties	-	100,000	100,000
Paycheck protection program	-	7,264	7,264
Contributions	20,150	-	20,150
Contributions - donation in-kind	-	-	-
Interest and dividends	-	-	-
Net assets released from restrictions	295,923	(295,923)	-
Total revenues and other support	316,073	-	316,073
<b>EXPENSES</b>			
Home development	258,564	-	258,564
Supporting services:			
Management and general	8,994	-	8,994
Fundraising	-	-	-
Total support services	8,994	-	8,994
Total expenses	267,558	-	267,558
Change in net assets from operations	48,515	-	48,515
Nonoperating activities			
Investment return, net	-	-	-
Total nonoperating activities	-	-	-
Change in net assets	48,515	-	48,515
Net assets, beginning of year	50,782	-	50,782
Net assets, end of year	\$ 99,297	\$ -	\$ 99,297

See accompanying notes and independent accountant's review report.

**BOGALUSA REBIRTH**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**AS OF DECEMBER 31, 2020**

	2020			
	Home Development	Management and General	Fundraising	Total
Salaries	\$ 59,345	\$ 6,594	\$ -	\$ 65,939
Payroll taxes	4,378	486	-	4,864
Contract services	8,146	905	-	9,051
Development costs	4,236	-	-	4,236
Professional services	5,950	-	-	5,950
Education/training	448	-	-	448
Marketing materials	153	-	-	153
Insurance	1,028	114	-	1,142
Information technology	302	34	-	336
Office Supplies	3,088	343	-	3,431
Office lease	2,819	313	-	3,133
Sale of 231 Montgomery	157,367	-	-	157,367
Service project	750	-	-	750
Telephone	1,844	205	-	2,049
Travel and meetings	963	-	-	963
Other	7,747	-	-	7,747
	\$ 258,564	\$ 8,994	\$ -	\$ 267,558

See accompanying notes and independent accountant's review report.



**BOGALUSA REBIRTH  
STATEMENT OF CASH FLOWS  
AS OF DECEMBER 31, 2020**

	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from grants	\$ 90,030
Cash from paycheck protection program	7,264
Cash received from contributions	20,150
Cash payments to employees and vendors	(117,045)
Net cash provided by (used in) operating activities	400
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Receipt of recoverable grant funding	-
Receipt of line of credit	-
Payment of recoverable grant funding	(49,814)
Net cash provided by (used in) financing activities	(49,814)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Sale of properties	100,000
Purchase of fixed assets	(18,447)
Net cash used in investing activities	81,553
Net increase (decrease) in cash	32,139
Cash and cash equivalents, beginning of year	51,341
Cash and cash equivalents, end of year	\$ 83,480
<b>Present on Statement of Net Position as</b>	
Unrestricted	\$ 37,367
Restricted	46,113
	\$ 83,480

See accompanying notes and independent accountant's review report.

**BOGALUSA REBIRTH**  
**STATEMENT OF CASH FLOWS**  
**AS OF DECEMBER 31, 2020**

RECONCILIATION OF OPERATING INCOME (LOSS)  
TO NET CASH PROVIDED (USED) BY OPERATING  
ACTIVITIES:

Operating income (loss)	\$ 48,515
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:	
Depreciation	-
Change in accounts payable	459
Change in accrued payroll taxes	1,240
Change in recoverable grant	<u>(49,814)</u>
 Net cash provided/used in operating activities	 <u>\$ 400</u>

See accompanying notes and independent accountant's review report.

# **NOTES TO THE FINANCIAL STATEMENTS**

**BOGALUSA REBIRTH  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**Note 1 – Description of the Organization**

Bogalusa Rebirth is a community development corporation and a certified Louisiana community housing development organization. Bogalusa Rebirth has been organized since 2007 and has worked primarily to promote volunteerism, community revitalization, and civic stewardship. The entity intends to move forward in accessing capital to develop and implement community development projects that will provide programs for the exclusive benefit of homebuyers earning less than 80% of median household income in Washington Parish. Bogalusa Rebirth will provide decent, affordable housing for families that are interested in becoming homeowners, and those families of low-wealth that will remain renters. It is the intention of the organization to also focus on the remediation or eradication of blighted properties that pose a threat to public safety and a serious impediment to the City of Bogalusa's recovery.

**Note 2 – Summary of Significant Accounting Policies**

**Basis of presentation** –The financial statements of Bogalusa Rebirth have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require Bogalusa Rebirth to report information regarding its financial position and activities according to the following net asset classifications:

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

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Bogalusa Rebirth or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

**Measure of operations** – The statement of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to Bogalusa Rebirth's ongoing community services and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

**BOGALUSA REBIRTH**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**Cash and cash equivalents** – Bogalusa Rebirth’s cash consist of cash on deposit with banks. Cash equivalents represent money market funds or short-term investments with original maturities of three months or less from the date of purchase, except for those amounts that are held in the investment portfolio which are invested for long-term purposes.

**Concentrations of credit risk** – Financial instruments that potentially subject Bogalusa Rebirth to concentrations of credit risk consist principally of cash and cash equivalents and investments. Bogalusa Rebirth maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. Bogalusa Rebirth’s cash and cash equivalent accounts have been placed with high credit quality financial institutions. Bogalusa Rebirth has not experienced, nor does it anticipate, any losses with respect to such accounts.

**Contributions receivable** – Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Discount amortization is included in contribution revenue. Conditional promises to give are not included as support until the conditions are met.

**Property and equipment, net** – Property and equipment are stated at cost at the date of purchase or, for donated assets, at fair value at the date of donation, less accumulated depreciation. Depreciation is calculated using the straight-line method over the lesser of the estimated useful lives of the assets or the lease term. The useful lives range from three to seven years. Bogalusa Rebirth’s policy is to capitalize renewals and betterments acquired for greater than \$5,000 and expense normal repairs and maintenance as incurred. Bogalusa Rebirth’s management periodically evaluates whether events or circumstances have occurred indicating that the carrying amount of long-lived assets may not be recovered.

**Investments** – Investments are reported at cost, if purchased, or at fair value, if donated. Thereafter, investments are reported at their fair values in the statements of financial position, and changes in fair value are reported as investment return in the statements of activities.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the statements of activities in the period in which the securities are sold. Interest is recorded when earned. Dividends are accrued as of the ex-dividend date.

**BOGALUSA REBIRTH**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**Fair value measurements** – Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). Bogalusa Rebirth groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1     Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date.
  
- Level 2     Other observable inputs, either directly or indirectly, including:
  - Quoted prices for similar assets/liabilities in active markets;
  - Quoted prices for identical or similar assets in non-active markets;
  - Inputs other than quoted prices that are observable for the asset/liability; and,
  - Inputs that are derived principally from or corroborated by other observable market data.
  
- Level 3     Unobservable inputs that cannot be corroborated by observable market data.

**Contributions, Support, and Revenue Recognition**-Bogalusa Rebirth receives its revenue through grants and contracts with state, regional, and local agencies. In addition, Bogalusa Rebirth receives revenues from contributions and donations.

Grants and contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Grants and contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted grants and contributions are reported as an increase in net assets with donor restrictions, depending on the nature of 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 donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

**BOGALUSA REBIRTH**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**In-kind donations** – Several volunteers have made significant contributions of their time in furtherance of Bogalusa Rebirth’s mission. These services were not reflected in the accompanying statements of activities because they do not meet the necessary criteria for recognition under US GAAP.

**Concentration of Revenue** – Bogalusa Rebirth had the following concentration of operating revenue for the fiscal year ending December 31, 2020:

Grants	\$	%
Louisiana Housing Corp. Operating Grant	46,729	15%
La Housing Corp. Forgiven Grants	98,629	31%
Enterprise Section 4 Capacity Grant	19,153	6%
Local Initiatives Support Corp.	5,700	2%
Paycheck protection program	7,264	2%
Home Construction Fund	10,723	3%
Sale of property	100,000	32%
Housing Fair Sponsorship	4,950	2%
Grant Developer Fee	7,724	2%
Contributions	15,200	5%
Total Revenues	<u>316,073</u>	<u>100%</u>

**Functional expenses** – The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among community development services and supporting services benefited. Such allocations are determined by management on an equitable basis.

**Use of estimates** – The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**Income taxes** –Bogalusa Rebirth is exempt from income tax under IRC section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. Bogalusa Rebirth has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. Bogalusa Rebirth has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

**BOGALUSA REBIRTH**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**Reclassifications** – Certain prior year amounts have been reclassified to conform to the current year presentation.

**New Accounting Pronouncement** – On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. Bogalusa Rebirth has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

**Note 3 – Availability and Liquidity**

The following represents Bogalusa Rebirth’s financial assets at December 31, 2020:

Financial assets at year end:	2020
Cash and cash equivalents	\$ 83,480
Home inventory to be sold	18,447
Investments	-
Total financial assets	101,927
Less amounts not available to be used within one year:	
Less net assets with purpose restrictions to be met in less than a year	18,447
Financial assets available to meet general expenditures over the next twelve months	\$ 83,480

Bogalusa Rebirth’s goal is generally to maintain financial assets to meet 90 days of operating expenses. As part of its liquidity plan, any excess cash will be invested in accounts at local banks.



**BOGALUSA REBIRTH  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**Note 4 – Cash and Cash Equivalents**

The following represents Bogalusa Rebirth’s cash and cash equivalents at December 31, 2020:

	2020
Unrestricted	
Demand Deposits	\$ 37,367
Restricted	
Demand Deposits	46,113
Total	\$ 83,480

At December 31, 2020, Bogalusa Rebirth had \$79,422 (collected bank balances) at two different financial institutions each insured by the Federal Deposit of Insurance of \$250,000. The deposits were full covered.

Restricted cash at the end of the year is \$46,113. This account is restricted for the receipt and expenditures of Section 4 Capacity Building Grant funds and recoverable grant funds from Enterprise Community Partners, Inc.

**Note 5 – Property and Equipment, Net**

Property and equipment, net consisted of the following at December 31, 2020:

	December 31, 2019	Additions	Deletions	December 31, 2020
Land	7,724	1,600	(7,724)	1,600
Home Inventory	141,156	16,847	(141,156)	16,847
Total Non-Depreciable Assets	148,880	18,447	(148,880)	18,447

Bogalusa Rebirth acquired an adjudicated property located at 231 Montgomery Street in Bogalusa. The acquisition totaled \$7,724. The cost to rehabilitate the home was completed at a cost of \$141,156. The property was sold for \$100,000. The Organization incurred development costs in acquiring other properties for \$18,447. The entity does not have any depreciable assets at the end of the year.

**BOGALUSA REBIRTH  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**Note 7 – Recoverable Grant Liability**

On February 11, 2019, Bogalusa Rebirth entered into a recoverable grant agreement with Enterprise Community Partners, Inc. The purpose of the arrangement was to use the funding to acquire adjudicated properties within the City of Bogalusa, rehabilitate and rebuild them, and sell them to pre-qualified buyers. There are three properties that are to be donated by the City. The three properties are 1) 225 Montgomery, 2) 603 Virginia, and 3) 231 Montgomery. The property of Montgomery was acquired and rehabilitated at a total cost of \$148,880.

The total amount of the recoverable grant arrangement is \$100,000. Terms of the agreement are for 12 months at 0% interest. The entire recoverable grant shall be returned no later than close of the construction financing or at the conclusion of the grant's period of performance.

At the end of December 31, 2020, the total amount awarded and received to Bogalusa Rebirth was \$98,997. Of this amount, \$49,183 was repaid to Enterprise Community Partners, Inc. At the end of the December 31, 2019, Bogalusa Rebirth owed \$49,814 on the award. On November 6, 2020, the property of 231 Montgomery sold for \$100,000. The balance of \$49,814 was paid from the proceeds of the sale.

**Note 8 – Line of Credit**

Bogalusa Rebirth received \$98,629 from Louisiana Housing Corporation. The line was used to pay for the cost of rehabilitating the property at 231 Montgomery and to pay a portion of the recoverable grant (see Note 7). Per the agreement, the principal balance of the loan will be reduced and forgiven in an amount equal to the amount received by Bogalusa Rebirth upon the sale of the property. The property was sold on November 6, 2020 and the loan was converted to grant revenues in 2020.

**BOGALUSA REBIRTH**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**Note 9 – Paycheck Protection Program (PPP)**

Bogalusa Rebirth received \$7,410 under the Paycheck Protection Program (PPP). The PPP was established as part of the Coronavirus Ai, Relief, and Economic Security (CARES. The funds are forgivable if the proceeds are used for eligible purposes including payroll, benefits, rent, and utilities. The funds were forgiven on March 16, 2021.

**Note 10 –Net Assets**

Net assets with donor restrictions were as follows for the years ended December 31, 2020:

	<u>2020</u>
Specific Purpose	
Community development	<u>\$ 99,297</u>
Total	<u><u>\$ 99,297</u></u>

**Note 11 – Subsequent Events**

As described in Note 9, Bogalusa Rebirth had its PPP funding forgiven on March 16, 2021.

Bogalusa Rebirth received \$13,735 in a second round of PPP funding on March 4, 2021. Forgiveness of these funds has not been determined at this time.

Bogalusa Rebirth has evaluated subsequent events through August 24, 2020, which is the date the financial statements were available to be issued. Bogalusa Rebirth is not aware of any material subsequent events.

# **SUPPLEMENTARY INFORMATION**

**BOGALUSA REBIRTH**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER**  
**PAYMENTS TO AGENCY HEAD**  
**AS OF DECEMBER 31, 2020**

Agency Head: Wendy Williams

Salary	\$ 48,846
FICA	3,737
Cell phone	1,204
Reimbursed expenses	51
Meals	123
Mileage Reimbursed	155
Travel	138
Total	<u>\$ 54,254</u>

See independent accountant's review report.

**INDEPENDENT ACCOUNTANT'S  
REPORT ON AGREED-UPON  
PROCEDURES**

# Minda B. Raybourn

*Certified Public Accountant  
Limited Liability Company*

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## **Independent Accountant's Report on Applying Agreed-Upon Procedures**

To Bogalusa Rebirth and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Bogalusa Rebirth and the Louisiana Legislative Auditor (the specified parties), on the Agency's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2020 as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Agency's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

### **Federal, State, and Local Awards**

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

The Agency provided us with the following list of expenditures made for federal grant awards received during the fiscal year ended December 31, 2020

Federal, State, or Local Grant Name	Grant Year	CFDA No. (if applicable)	Amount
Enterprise Capacity Grant Section 4	2020	14.252	31,745
Louisiana Housing Corp. Operating Grant	2020	NA	50,303
Paycheck Protection Program	2020	59.073	7,264

Local Initiatives Support Corp.	2020	NA	5,700
Total Expenditures			\$95,012

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

*Documentation was obtained for the disbursements selected in Procedure 2. The disbursements agree to the amount and payee on 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.

*The disbursements were coded to the correct fund and general ledger account.*

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

*No exceptions to Procedure 5.*

The Agency's policies and procedures state that the executive director must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the selected disbursements included the signature of the executive director. In addition, approval by the full board for each of the disbursements was traced to the Agency's minute book.

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.

***Activities allowed or unallowed***

*We compared documentation for each of the selected disbursements with program compliance requirements related to services allowed or not allowed. No exceptions were found.*



### **Eligibility**

*We compared documentation for each of the selected disbursements with program compliance requirements related to eligibility. No exceptions were found.*

### **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 fiscal year. Compare the close-out reports, if applicable, with the Agency's financial records; and report whether the amounts in the close-out reports agree with the Agency's financial records.

*There were no exceptions to Procedure 7.*

### **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 Meeting FAQs," available on the Legislative Auditor's website at <http://app1.la.state.la.us/llala.nsf>, to determine whether a non-profit agency is subject to the open meetings law.

*Management represented that the Agency is only required to post a notice of each meeting and the agenda on the door of the Agency's office building. Management has asserted that such documents were properly posted. Copies of the meeting notices and agendas were provided.*

### **Budget**

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

*The Agency provided documentation that comprehensive budgets were submitted to the applicable federal, state, and local 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 agency provided for a timely report in accordance with R.S. 24:513.

*The agency's report was submitted to the Legislative Auditor before the statutory due date of June 30, 2020.*

11. Inquire of management and report whether the agency 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 agency was not in compliance with R.S. 24:513 (the audit law).

*The Agency's management represented that the Agency did not enter into any contracts during the fiscal year that were subject to the public bid law.*

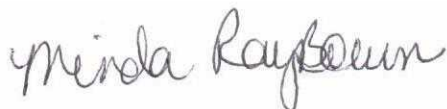
**Prior-Year Comments**

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

*The Agency did not have any prior year suggestions, exceptions, recommendations, or comments.*

This agreed-upon procedures engagement was conducted 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, the objective of which would be the expression of an opinion or conclusion, respectively, on the Agency'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.

The purpose of this report is solely to describe the scope of testing performed on the Agency'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.



Minda Raybourn  
Franklinton, LA  
June 14, 2021

ATTACHMENTS:

SIGNED LOUISIANA ATTESTATION QUESTIONNAIRE

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

February 4, 2021 (Date Transmitted)

Minda Raybourn, CPA, LLC  
820 11<sup>TH</sup> Ave.  
Franklinton, LA 70438

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2020 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

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

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

Yes  No

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

**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

**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

**Reporting**

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

Yes  No

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

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

**Prior-Year Comments**

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

N/A Yes  No

**General**

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes  No

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

Yes  No

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

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes  No

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes  No

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes  No

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

Linda Nugent Secretary 4/07/2011 Date

Linda Nugent Treasurer 7/07/2011 Date

Dennis Lewis Sr. President 4/07/2011 Date