



**ASCENSION PARISH TOURISM COMMISSION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024**

---

**ASCENSION PARISH TOURISM COMMISSION**

**FINANCIAL REPORT**

**DECEMBER 31, 2024**

## **TABLE OF CONTENTS**

### **INDEPENDENT AUDITORS' REPORT**

|                              |     |
|------------------------------|-----|
| Independent Auditors' Report | 1-3 |
|------------------------------|-----|

### **REQUIRED SUPPLEMENTARY INFORMATION-PART I**

|                                      |     |
|--------------------------------------|-----|
| Management's Discussion and Analysis | 4-9 |
|--------------------------------------|-----|

### **BASIC FINANCIAL STATEMENTS-PART II**

#### **Government Wide Financial Statements (GWFS)**

|                           |    |
|---------------------------|----|
| Statement of Net Position | 10 |
| Statement of Activities   | 11 |

#### **Fund Financial Statements (FFS)**

|  |       |
|--|-------|
| Balance Sheet - Governmental Fund  | 12    |
| Reconciliation of the Governmental Fund Balance Sheet to the<br>Statement of Net Position  | 13    |
| Statement of Revenues, Expenditures, and Changes in Fund Balance –<br>Governmental Fund Types  | 14    |
| Reconciliation of the Statement of Revenues, Expenditures, and<br>Changes in Fund Balance of the Governmental Fund to the Statement<br>Of Activities | 15    |
| Notes to the Financial Statements  | 16-22 |

### **REQUIRED SUPPLEMENTARY INFORMATION- PART III**

|  |    |
|--|----|
| Budgetary Comparison Schedule - General Fund | 23 |
|--|----|

### **OTHER SUPPLEMENTARY INFORMATION – PART IV**

|   |    |
|---|----|
| Schedule of Compensation, Benefits, and Other Payments to Agency Head<br>or Chief Executive Officer | 24 |
|---|----|

### **OTHER REPORTS REQUIRED BY GOVERNMENTAL ACCOUNTING STANDARDS**

|   |       |
|---|-------|
| Schedule of Findings and Responses  | 25    |
| Schedule of Prior Year Findings   | 26    |
| Independent Auditors' 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> | 27-28 |



The Board of Directors  
Ascension Parish Tourism Commission  
Sorrento, Louisiana

## **Report on the Financial Statements**

### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and the major fund of the Ascension Parish Tourism Commission (the Commission), a component unit of the Ascension Parish Council as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Commission, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

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

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

Management is responsible for the preparation and fair presentation of 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 Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' 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 auditors' report that includes our opinions. 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 Commission'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 Commission'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.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules on pages 4-9 and 23 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The schedule of compensation, benefits and other payments to agency head or chief executive officer is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The schedule of compensation, benefits and other payments to agency head or chief executive officer is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 is fairly stated, in all material respects, in relation to the basic 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 May 30, 2025, on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Commission'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 Commission's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Diego Dupuy & Ruiz". The signature is written in a cursive, flowing style.

Gonzales, Louisiana  
May 30, 2025

**ASCENSION PARISH TOURISM COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2024**

This section of Commission's annual financial report presents our discussion and analysis of the Commission's financial performance during the year ended December 31, 2024.

**FINANCIAL HIGHLIGHTS**

- The Commission's total net position equaled \$1,594,789 as of December 31, 2024. Net position increased approximately 15% from prior year's operations.
- During the year, the Commission's governmental activities expenditures were \$211,001 less than the \$1,172,002 generated in capital and operating grants and contributions, taxes, and other general revenues.
- The General Fund reported an increase in fund balance of \$213,325 at year end.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of four parts-management's discussion and analysis (this section), the basic financial statements, required supplementary information, and other supplementary information. The basic financial statements include two kinds of statements that present different views of the Commission:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the Commission's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the Commission government, reporting the Commission's operations in more detail than the government-wide statements.
- The governmental funds statements tell how general government services were financed in the short term as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and relate to one another.

Figure A-1 summarizes the major features of the Commission's financial statements, including the portion of the Commission's government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure of contents of each of the statements.

**ASCENSION PARISH TOURISM COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2024**

Figure A-1  
Major Features of Commission's Government-Wide and Fund Financial Statements

|   | <b>Government-wide<br/>Statements</b>  | <b>Fund Statements<br/>Governmental Fund</b>   |
|---|--|--|
| Scope                                   | Entire Government (except fiduciary funds)   | The activities of the Commission that are not proprietary or fiduciary   |
| Required financial statements           | <ul style="list-style-type: none"> <li>• Statement of net position</li> <li>• Statement of activities</li> </ul> | <ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of revenues, expenditures, and changes in fund balance</li> </ul>  |
| Accounting basis and measurements focus | Accrual accounting and economic resources focus  | Modified accrual accounting and current financial resources focus  |
| Type of asset/liability information     | All assets and liabilities, both financial and capital, and short-term and long-term                             | Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included  |
| Type of inflow/outflow information      | All revenues and expenses during year, regardless of when cash is received or paid                               | Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payments are due during the year or soon thereafter |

## **ASCENSION PARISH TOURISM COMMISSION**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**DECEMBER 31, 2024**

#### **Government-wide Statements**

The government-wide statements report information about the Commission using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the Commission's net position and how it has changed. Net position - the difference between the Commission's assets and liabilities is one way to measure the Commission's financial health, or position.

- Over time, increases or decreases in the Commission's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

The government-wide financial statements of the Commission have one category:

- Governmental activities-most of the Commission's basic services are included here, such as the general administration. General revenues from intergovernmental taxes make up these activities.

#### **Fund Financial Statements**

The fund financial statements provide more detailed information about the Commission's most significant funds. Funds are accounting devices that the Commission uses to keep track of specific sources of funding and spending for purposes.

- Some funds are required by State law and by bond covenants. The Commission has one kind of fund:
- Governmental fund - The Commission's basic operations are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Commission's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental fund statement, or on the subsequent page, that explains the relationship (or differences) between them.

**ASCENSION PARISH TOURISM COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2024**

**FINANCIAL ANALYSIS OF THE COMMISSION AS A WHOLE**

**Net position.** The Commission's net position was \$1,594,789 at the end of the fiscal year. (See Table A-2.)

|                                  | <b>Table A-2</b>               |                     |
|----------------------------------|--------------------------------|---------------------|
|                                  | <b>Net Position</b>            |                     |
|                                  | <b>Governmental Activities</b> |                     |
|                                  | <b>2024</b>                    | <b>2023</b>         |
| Current and other assets         | \$ 1,468,603                   | \$ 1,482,652        |
| Capital assets, net              | 159,227                        | 161,551             |
| <b>Total assets</b>              | <b>1,627,830</b>               | <b>1,644,203</b>    |
| Current liabilities              | 33,041                         | 260,415             |
| <b>Total liabilities</b>         | <b>33,041</b>                  | <b>260,415</b>      |
| <b>Net position</b>              |                                |                     |
| Net investment in capital assets | 159,227                        | 161,551             |
| Unrestricted                     | 1,435,562                      | 1,222,237           |
| <b>Total net position</b>        | <b>\$ 1,594,789</b>            | <b>\$ 1,383,788</b> |

Net position of the Commission's governmental activities was \$1,594,789 at year end, an increase of approximately 15% from prior year end.

**Changes in net position.** The Commission's total revenues were \$1,172,002 at year end (See Table A-3.) 74% of the Commission's revenue comes from occupancy taxes. 22% is from capital and operating grants and contributions and the remaining is interest and miscellaneous revenue.

The total cost of all general programs and services were \$961,001 at year end.

**ASCENSION PARISH TOURISM COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2024**

**Governmental Activities**

Revenues for the Commission's governmental activities were \$211,001 more than total expenses for year end. The cost of all governmental programs this year was \$961,001.

|                                 | <b>Table A-3</b><br><b>Changes in Net Position</b><br><b>Governmental Activities</b> |                  |
|---------------------------------|--|------------------|
|                                 | <b>2024</b>  | <b>2023</b>      |
| <b>Revenues</b>                 |  |                  |
| Grants and contributions        | \$ 253,330   | \$ 133,141       |
| General revenues                |  |                  |
| Occupancy tax                   | 870,933  | 815,659          |
| Interest                        | 44,136   | 31,845           |
| Miscellaneous                   | 3,603  | 1,682            |
| <b>Total revenues</b>           | <b>1,172,002</b>   | <b>982,327</b>   |
| <b>Expenses</b>                 |  |                  |
| General government              | 961,001  | 954,129          |
| <b>Total expenses</b>           | <b>961,001</b>   | <b>954,129</b>   |
| <b>Increase in net position</b> | <b>\$ 211,001</b>  | <b>\$ 28,198</b> |

**FINANCIAL ANALYSIS OF THE COMMISSION'S FUND**

As the Commission completed the year, its governmental fund reported a fund balance of \$1,435,562.

**General Fund Budgetary Highlights**

Over the course of the year, the Commission revised the General Fund budget. The budget amendments are as follows:

- Occupancy tax increased \$5,000
- Grant revenue increased \$37,500
- Interest revenue increased \$15,000
- Other income increased \$300
- Advertising & marketing increased \$177,770
- Personnel decreased \$99,600
- Other increased \$41,375
- Capital outlay increased \$45,000

**ASCENSION PARISH TOURISM COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2024**

**CAPITAL ASSETS**

At the end of 2024, the Commission had invested approximately \$159,227 in capital assets, which includes equipment, improvements, furniture and fixtures, and vehicles. (See Table A-4)

**Table A-4**

**Capital Assets**

|   | <b><u>Governmental Activities</u></b> |                          |
|---|---------------------------------------|--------------------------|
|   | <b><u>2024</u></b>                    | <b><u>2023</u></b>       |
| Vehicles, improvements,<br>Equipment & fixtures | \$ 334,133                            | \$ 319,499               |
| Construction in progress                        | 14,615                                | -                        |
| Less: Accumulated depreciation                  | (189,521)                             | (157,948)                |
| <b>Total</b>                                    | <b><u>\$ 159,227</u></b>              | <b><u>\$ 161,551</u></b> |

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Commission is dependent on the 2% Occupancy Tax for 88% of its revenues. This revenue is generated from hotel and motel taxes collected in the Parish.

**CONTACTING THE COMMISSION'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Commission's finances and to demonstrate the Commission's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ms. Tracy Browning; 6967 Highway 22, Sorrento, LA 70778.

**ASCENSION PARISH TOURISM COMMISSION**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2024**

**ASSETS**

|   |                      |
|---|----------------------|
| Cash and cash equivalents                       | \$ 827,270           |
| Certificates of deposit                         | 525,184              |
| Accounts receivable                             | 116,149              |
| Non-depreciable capital assets                  | 14,615               |
| Capital assets, net of accumulated depreciation | <u>144,612</u>       |
| <br>TOTAL ASSETS                                | <br><u>1,627,830</u> |

**LIABILITIES**

|                       |                   |
|-----------------------|-------------------|
| Accounts payable      | <u>33,041</u>     |
| <br>TOTAL LIABILITIES | <br><u>33,041</u> |

**NET POSITION**

|                                  |                                |
|----------------------------------|--------------------------------|
| Net investment in capital assets | 159,227                        |
| Unrestricted                     | <u>1,435,562</u>               |
| <br>TOTAL NET POSITION           | <br><u><u>\$ 1,594,789</u></u> |

The accompanying notes are an integral part of this financial statement.

**ASCENSION PARISH TOURISM COMMISSION**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

|                                  | <u>Expenses</u>   | <u>Capital grants<br/>and contributions</u> | <u>Operating grants<br/>and contributions</u> | <u>Net (Expense)<br/>Revenue and Changes<br/>in Net Position</u> |
|----------------------------------|-------------------|---|---|--|
| <b><u>ACTIVITIES</u></b>         |                   |   |   |  |
| <b>Governmental:</b>             |                   |   |   |  |
| General Government               | \$ 961,001        | \$ 10,961                                   | \$ 242,369                                    | \$ (707,671)   |
| Total governmental activities    | <u>\$ 961,001</u> | <u>\$ 10,961</u>                            | <u>\$ 242,369</u>                             | <u>(707,671)</u>   |
| General Revenues:                |                   |   |   |  |
| Intergovernmental:               |                   |   |   |  |
| Occupancy tax                    |                   |   |   | 870,933  |
| Other:                           |                   |   |   |  |
| Interest                         |                   |   |   | 44,136   |
| Other income                     |                   |   |   | 3,603  |
| Total general revenues           |                   |   |   | <u>918,672</u>   |
| Change in net position           |                   |   |   | 211,001  |
| Net position - January 1, 2024   |                   |   |   | <u>1,383,788</u>   |
| Net position - December 31, 2024 |                   |   |   | <u><u>\$ 1,594,789</u></u>                                       |

The accompanying notes are an integral part of this financial statement.

**ASCENSION PARISH TOURISM COMMISSION**  
**BALANCE SHEET**  
**GOVERNMENTAL FUND**  
**DECEMBER 31, 2024**

**ASSETS**

|                           |                            |
|---------------------------|----------------------------|
| Cash and cash equivalents | \$ 827,270                 |
| Certificates of deposit   | 525,184                    |
| Accounts receivable       | 116,149                    |
| <b>Total assets</b>       | <b><u>\$ 1,468,603</u></b> |

**LIABILITIES**

|                          |                      |
|--------------------------|----------------------|
| Accounts payable         | \$ 33,041            |
| <b>Total liabilities</b> | <b><u>33,041</u></b> |

**FUND BALANCE**

|                                |                         |
|--------------------------------|-------------------------|
| Committed for Emergency funds  | 250,000                 |
| Committed for Onsite Projects  | 33,542                  |
| Committed for Offsite Projects | 20,000                  |
| Committed for Capital Outlay   | 130,000                 |
| Unassigned                     | 1,002,020               |
| <b>Total fund balance</b>      | <b><u>1,435,562</u></b> |

|   |                            |
|---|----------------------------|
| <b>Total liabilities and fund balance</b> | <b><u>\$ 1,468,603</u></b> |
|---|----------------------------|

The accompanying notes are an integral part of this financial statement.

**ASCENSION PARISH TOURISM COMMISSION**  
**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2024**

|  |              |
|--|--------------|
| Total fund balance - Governmental Fund | \$ 1,435,562 |
|--|--------------|

Amounts reported for governmental activities in the Statement of Net Position  
are different because of the following:

Capital assets used in governmental activities are not financial resources  
and, therefore, are not reported in the governmental fund balance sheet.

|  |                  |                |
|--|------------------|----------------|
| Cost of capital assets as December 31, 2024            | 348,748          |                |
| Less: accumulated depreciation as of December 31, 2024 | <u>(189,521)</u> | <u>159,227</u> |

|   |                            |
|---|----------------------------|
| Total net position at December 31, 2024 - Governmental Activities | <u><u>\$ 1,594,789</u></u> |
|---|----------------------------|

The accompanying notes are an integral part of this financial statement.

**ASCENSION PARISH TOURISM COMMISSION**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TYPES**  
**YEAR ENDED DECEMBER 31, 2024**

**REVENUE**

|                                |                  |
|--------------------------------|------------------|
| Intergovernmental:             |                  |
| Occupancy tax                  | \$ 870,933       |
| Federal grant revenues         | 232,369          |
| State and local grant revenues | 20,961           |
| Other:                         |                  |
| Interest                       | 44,136           |
| Other income                   | 3,603            |
| Total revenues                 | <u>1,172,002</u> |

**EXPENDITURES**

|  |                            |
|--|----------------------------|
| General government                     |                            |
| Advertising and marketing              | 538,658                    |
| Personnel                              | 231,141                    |
| Other                                  | 159,629                    |
| Capital outlay                         | 29,249                     |
| Total expenditures                     | <u>958,677</u>             |
| Excess of revenues over expenditures   | 213,325                    |
| <b>Fund Balance, Beginning of Year</b> | <u>1,222,237</u>           |
| <b>Fund Balance, End of Year</b>       | <u><u>\$ 1,435,562</u></u> |

The accompanying notes are an integral part of this financial statement.

**ASCENSION PARISH TOURISM COMMISSION**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE OF THE**  
**GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES**  
**DECEMBER 31, 2024**

|  |            |
|--|------------|
| Excess of revenues over expenditures-Governmental fund | \$ 213,325 |
|--|------------|

Governmental funds report capital outlay as expenditures.  
However, in the statement of activities the cost of those assets  
are allocated over their estimated useful lives and reported as depreciation expense.  
This is the amount by which depreciation expenditures exceeded capital outlay  
(which are capitalized as capital assets) in the current period.

|   |                       |
|---|-----------------------|
| Capital assets capitalized                            | 14,634                |
| Non-depreciable capital assets                        | 14,615                |
| Depreciation expense                                  | <u>(31,573)</u>       |
| <br>Change in net position of governmental activities | <br><u>\$ 211,001</u> |

The accompanying notes are an integral part of this financial statement.

# **ASCENSION PARISH TOURISM COMMISSION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRESENTATIONS**

#### **Organization and Purpose**

The Ascension Parish Tourism Commission (the Commission) was organized to encourage the Parish and Civic Community to create an atmosphere conducive to tourism, the Commission should be apprised of those activities of tourism interest, to aid and promote these activities, to represent the Parish business and civic community by soliciting and servicing conventions for the promotion of visitor activity within Ascension Parish, and to develop and carry out programs designed to promote tourism in Ascension Parish. The Commission is funded by a 2% Occupancy tax collected by the Ascension Parish Sales and Use Tax Authority.

#### **Basis of Presentation, Basis of Accounting**

The statement of net position and the statement of activities display information about the Commission. These statements include the financial activities of the overall government. These statements describe the *governmental activities* of the Commission. Governmental activities generally are financed through taxes, capital and operating grants, intergovernmental revenues, and other nonexchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the Commission and for each function of the Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the fund have been reversed for the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

*Fund Financial Statements:* The fund financial statements provide information about the Commission's fund. Separate statements for each fund category - *governmental* - are presented. The emphasis of fund financial statements is on the major governmental fund.

The Commission reports the following major governmental fund:

#### **Governmental Fund Type:**

Governmental funds are those through which most governmental functions of the Commission are financed. The acquisition, use, and balances of the Commission's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following is the Commission's governmental fund type:

**General Fund** - The General Fund is the general operating fund of the Commission. It is used to account for all financial resources, except those required to be accounted for in other funds.

# **ASCENSION PARISH TOURISM COMMISSION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRESENTATIONS (continued)**

#### **Measurement Focus, Basis of Accounting**

*Government-wide Financial Statements.* The government-wide financial statements are reported using the economic resources measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Commission gives (or receives) value without directly receiving (or giving) equal value in exchange, include occupancy taxes, grants, and contributions. Revenue from grants, and contributions are recognized in the fiscal year in which all eligibility requirements have been satisfied.

*Governmental Fund Financial Statements.* Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Commission considers all revenues reported in the governmental fund to be available if the revenues are collected within sixty days after year-end. Miscellaneous income and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred and claims and judgments which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in the governmental fund.

#### **Reporting Entity**

As the governing authority of the parish, for reporting purposes, the Ascension Parish Council is the financial reporting entity for Ascension Parish. The financial reporting entity consists of (a) the primary government (council), (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Codification Section 2100, established criteria for determining which component units should be considered part of the Ascension Parish Council for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the council to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the council.
2. Organizations for which the organization does not appoint a voting majority but are fiscally dependent on the council.
3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

## **ASCENSION PARISH TOURISM COMMISSION**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRESENTATIONS (continued)**

##### **Reporting Entity (continued)**

Because the council appoints all members to the Commission's Board of Directors, the Commission was determined to be a component unit of the Ascension Parish Council, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Commission and do not present information on the Council, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

##### **Budgetary Practices**

The Commission follows these procedures in establishing the budgetary data reflected in these financial statements:

- 1) The Commission's management prepares a proposed budget message and budget prior to the beginning of each fiscal year.
- 2) A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- 3) A special meeting is held to conduct a public hearing to review and discuss on the proposed budget.
- 4) After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
- 5) Budgetary amendments involving the transfer of funds from one department, program, or function to another, or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Commission.
- 6) All budgetary appropriations lapse at the end of each fiscal year.
- 7) The budget for the General Fund is adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

# **ASCENSION PARISH TOURISM COMMISSION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRESENTATIONS (continued)**

#### **Cash and cash equivalents**

Cash and cash equivalents include demand deposits, interest-bearing demand deposit accounts, and certificates of deposit.

The Commission considers all cash accounts and certificates of deposit with a maturity of three months or less when purchased to be cash and cash equivalents.

Under state law, the Commission may deposit funds in obligations of the U.S. Treasury and U.S. agencies, demand deposit accounts, interest-bearing demand deposit accounts, money market accounts, and time certificates of deposit with state banks organized under Louisiana law and national banks having principal offices in Louisiana and other investments authorized by Louisiana Law.

#### **Capital Assets**

Capital assets, which include vehicles, improvements, equipment and fixtures, are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated market value at the date of donation. The Commission maintains a threshold of \$500 or more for capitalizing capital assets.

All capital assets are depreciated using the straight-line method over the following useful lives:

|                      |           |
|----------------------|-----------|
| Vehicles             | 5 years   |
| Improvements         | 15 years  |
| Equipment & fixtures | 3-7 years |

#### **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 at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

#### **Equity Classifications**

##### ***Government-wide Financial Statements***

For the government-wide statement of net position, equity is divided into three components:

- Net investment in capital assets consist of historical costs of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.
- Restricted net position consists of assets that are restricted by the Commission's grantors (both federal and state).
- Unrestricted consists of all other net position reported in this category.

## ASCENSION PARISH TOURISM COMMISSION

### NOTES TO THE FINANCIAL STATEMENTS

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRESENTATIONS (continued)

##### *Fund Equity of Fund Financial Statements*

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

**Non-spendable-** represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

**Restricted-** represents balances where constraints have been established by parties outside the Commission or imposed by law through constitutional provisions or enabling legislation.

**Committed-** represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Commission's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the type of action it employed to previously commit those amounts. The Board of Commissioners are the highest level of decision-making authority and utilizes Commission Ordinances as a formal procedure to commit fund balance. In addition, the passage of the budget at the annual financial board meeting is considered the commitment of funds for the line items included in the fiscal budget.

**Assigned-** represents balances that are constrained by the Commission's intent to be used for specific purposes, but are not restricted or committed.

**Unassigned-** represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Commission reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned and unassigned amounts are available, the Commission reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

##### Revenue

Approximately 74% of the Commission's funding is provided from a 2% occupancy tax within the Parish.

## **ASCENSION PARISH TOURISM COMMISSION**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **2. CASH AND CASH EQUIVALENTS**

At December 31, 2024, the carrying amounts of the Commission's deposits were as follows:

|                                   |                  |
|-----------------------------------|------------------|
| Cash in checking/savings accounts | \$139,042        |
| Cash in money market accounts     | <u>688,228</u>   |
| Total deposits                    | <u>\$827,270</u> |

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by either federal deposit insurance or by the pledge of securities owned by a fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank.

#### **3. CERTIFICATES OF DEPOSIT**

The Commission holds certificates of deposits at various financial institutions. The certificates of deposit have maturities ranging from 6 months to 12 months. The following is a summary of the Commission's certificates of deposit at book value as of December 31, 2024:

|                          |                   |
|--------------------------|-------------------|
| Governmental Funds:      |                   |
| Certificates of deposit  | <u>\$ 525,184</u> |
| Total governmental funds | <u>\$ 525,184</u> |

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank.

#### **4. CUSTODIAL CREDIT RISK**

Custodial credit risk is the risk that in the event of a financial institution failure, the Commission's deposits may not be returned to it. The Commission does not have a deposit policy for custodial credit risk. At December 31, 2024, these deposits were completely collateralized and/or insured.

## **ASCENSION PARISH TOURISM COMMISSION**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **5. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended December 31, 2024, are as follows:

Governmental activities:

|  | <b>Vehicles,<br/>Improvements,<br/>Equipment &amp;<br/>Fixtures</b> | <b>Construction<br/>in Progress</b> | <b>Total</b> |
|--|---|-------------------------------------|--------------|
| Cost of Capital Assets,<br>December 31, 2023                               | \$ 319,499  | \$ -                                | \$ 319,499   |
| Additions  | 14,634  | 14,615                              | 29,249       |
| Deletions  | -   | -                                   | -            |
| Cost of Capital Assets,<br>December 31, 2024                               | 334,133   | 14,615                              | 348,748      |
| Accumulated depreciation,<br>December 31, 2023                             | 157,948   | -                                   | 157,948      |
| Additions  | 31,573  | -                                   | 31,573       |
| Deletions  | -   | -                                   | -            |
| Accumulated depreciation,<br>December 31, 2024                             | 189,521   | -                                   | 189,521      |
| Capital assets, net of<br>accumulated depreciation<br>at December 30, 2024 | \$ 144,612  | \$ 14,615                           | \$ 159,227   |

For the year ended December 31, 2024, depreciation expense was \$31,573.

#### **6. RETIREMENT PLAN**

The Commission adopted a Simple IRA retirement plan effective January 1, 2014. The plan covers all full-time employees. The Commission matches up to 3 percent of employee contributions. The Commission's contributions for the years ending December 31, 2024, 2023, and 2022 were \$2,816, \$4,954, and \$4,092, respectively.

#### **7. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, which was May 30, 2025, and determined that no events occurred that required additional disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**ASCENSION PARISH TOURISM COMMISSION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       |
|--|----------------------------|-------------------------|---------------------|
| <b><u>REVENUES</u></b>                       |                            |                         |                     |
| Occupancy tax                                | \$ 825,000                 | \$ 830,000              | \$ 870,933          |
| Federal grant revenues                       |                            |                         | \$ 232,369          |
| State and local grant revenues               | 10,000                     | 47,500                  | 20,961              |
| Other:                                       |                            |                         |                     |
| Interest                                     | 25,000                     | 40,000                  | 44,136              |
| Other Income                                 | 700                        | 1,000                   | 3,603               |
| Total revenues                               | <u>860,700</u>             | <u>918,500</u>          | <u>1,172,002</u>    |
| <b><u>EXPENDITURES</u></b>                   |                            |                         |                     |
| General government                           |                            |                         |                     |
| Advertising & marketing                      | 364,600                    | 542,370                 | 538,658             |
| Personnel                                    | 335,250                    | 235,650                 | 231,141             |
| Other  | 155,850                    | 197,225                 | 159,629             |
| Capital outlay                               | <u>5,000</u>               | <u>50,000</u>           | <u>29,249</u>       |
| Total expenditures                           | <u>860,700</u>             | <u>1,025,245</u>        | <u>958,677</u>      |
| Excess of revenues over (under) expenditures | -                          | (106,745)               | 213,325             |
| <b>Fund Balance, Beginning of Year</b>       | <u>1,166,346</u>           | <u>1,166,346</u>        | <u>1,222,237</u>    |
| <b>Fund Balance, End of Year</b>             | <u>\$ 1,166,346</u>        | <u>\$ 1,059,601</u>     | <u>\$ 1,435,562</u> |

**ASCENSION PARISH TOURISM COMMISSION**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS**  
**TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**  
**DECEMBER 31, 2024**

Agency Head Name/Title: Tracy Browning, Director

| <b>Purpose</b>        | <b>Amount</b>     |
|-----------------------|-------------------|
| Salary                | \$ 93,877         |
| Benefits - insurance  | 10,322            |
| Benefits - retirement | 2,816             |
| Reimbursements        | 500               |
| Travel                | 2,992             |
|                       | <u>\$ 110,507</u> |

**ASCENSION PARISH TOURISM COMMISSION**

**SCHEDULE OF FINDINGS AND RESPONSES**  
**YEAR ENDED DECEMBER 31, 2024**

**A. SUMMARY OF AUDITOR'S RESULTS**

1. The independent auditors' report expresses an unmodified opinion on whether the financial statements of Ascension Parish Tourism Commission were prepared in accordance with GAAP.
2. No significant deficiencies related to the audit of the financial statements are reported in the 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*. No material weaknesses noted.
3. No instances of noncompliance material to the financial statements of the Ascension Parish Tourism Commission which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.

**B. FINDINGS – FINANCIAL STATEMENTS**

None

**C. FINDINGS – NON-COMPLIANCE WITH STATE LAWS AND REGULATIONS**

None

**ASCENSION PARISH TOURISM COMMISSION**

**SCHEDULE OF PRIOR YEAR FINDINGS**  
**YEAR ENDED DECEMBER 31, 2024**

**A. FINDINGS - FINANCIAL STATEMENTS**

NONE

**B. FINDINGS - NON-COMPLIANCE WITH STATE LAWS AND REGULATIONS**

*Condition:* The Commission's General Fund had an unfavorable variance of 10.2% of total actual expenditures to total budgeted expenditures.

*Recommendation:* The Commission should evaluate the budget for the General Fund throughout the fiscal year and amend the budget, when necessary, in a timely fashion.

*Current Status:* Finding was resolved. No similar finding noted in current year.



**INDEPENDENT AUDITORS' 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***

The Board of Directors  
Ascension Parish Tourism Commission  
Sorrento, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Ascension Parish Tourism Commission, a component unit of the Ascension Parish Council, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Ascension Parish Tourism Commission's basic financial statements and have issued our report thereon dated May 30, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Ascension Parish Tourism Commission'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of Commission's internal control.

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

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

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Ascension Parish Tourism Commission's financial statements are free of 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 test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Gonzales, Louisiana  
May 30, 2025

---

**ASCENSION PARISH TOURISM COMMISSION**

**STATEWIDE AGREED UPON PROCEDURES**

**DECEMBER 31, 2024**

---



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

To the Board of Commissioners, and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the Ascension Parish Tourist Commission (the Commission) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The Commission's management is responsible for those C/C areas identified in the SAUPs.

Ascension Parish Tourist Commission 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 as follows:

***1) Information Technology Disaster Recovery/Business Continuity***

---

**A. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

*We performed the procedure and discussed the results with management.*

- ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

*We performed the procedure and discussed the results with management.*

- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

*We performed the procedure and discussed the results with management.*

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

*We performed the procedure and discussed the results with management.*

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267<sup>25</sup>. The requirements are as follows:

- Hired before June 9, 2020- completed the training; and
- Hired before June 9, 2020- completed the training within 30 days of initial service or employment.

*We performed the procedure and discussed the results with management.*

We were engaged by Ascension Parish Tourist Commission 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 Ascension Parish Tourist Commission 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.



Gonzales, Louisiana  
May 30, 2025