

**MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND**

*Financial Statements
For the Year Ended October 31, 2024*



**MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND**

OCTOBER 31, 2024

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CAMERON, HINES & COMPANY

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Monroe Electrical Joint Apprenticeship
and Training Trust Fund
P.O. Box 2333
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Management is responsible for the accompanying financial statements of the Monroe Electrical Joint Apprenticeship and Training Trust Fund (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – cash basis as of October 31, 2024, and the related statements of support, revenues and expenses – cash basis, and the schedule of compensation, benefits for the year then ended in accordance with the cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to the fact that the financial statements are prepared in accordance with the cash basis of accounting, which is basis other than accounting principles generally accepted in the United States of America.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Cameron, Hines & Company (APAC)

West Monroe, Louisiana
May 5, 2025

MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS

| | <u>October 31,</u> <u>2024</u> |
|---|-----------------------------------|
| <u>ASSETS</u> | |
| <u>Current Assets</u> | |
| Cash and Cash Equivalents | \$ 184,252 |
| Savings and Certificates of Deposit (Note 2) | <u>261,393</u> |
| Total Current Assets | 445,645 |
| | |
| <u>TOTAL ASSETS</u> | <u>\$ 445,645</u> |
| <u>LIABILITIES AND NET ASSETS</u> | |
| | |
| <u>Liabilities</u> | \$ - |
| | |
| <u>Net Assets - Unrestricted</u> | <u>445,645</u> |
| | |
| <u>TOTAL LIABILITIES AND NET ASSETS</u> | <u>\$ 445,645</u> |

"SEE ACCOUNTANTS' COMPILATION REPORT"

MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND
STATEMENT OF SUPPORT, REVENUE, AND EXPENSES - CASH BASIS

| | <u>October 31,</u> <u>2024</u> |
|---|-----------------------------------|
| <u>Changes in Unrestricted Net Assets</u> | |
| Revenues and Gains: | |
| Assessments | \$ 11,319 |
| Textbooks | 12,612 |
| Payments from ERTF | 113,430 |
| Grants | 5,321 |
| Contributions from Local Governments | 12,806 |
| Interest | 9,853 |
| Application Fees | 5,495 |
| Other | <u>85,409</u> |
| Total Unrestricted Revenues and Gains | 256,245 |
| <u>Expenses</u> | |
| Auto and Truck Expenses | 2,750 |
| Audit and Professional Services | 9,557 |
| Books | - |
| Insurance | 2,239 |
| Training Director Salary | 52,174 |
| Electrical Receiving Trust Fund | 26,861 |
| Payroll Tax Expense | 15,752 |
| Instructors Fees | 15,318 |
| Office Expense | 34,669 |
| Other Expense | <u>55,357</u> |
| Total Expenses | <u>214,677</u> |
| <u>Increase (Decrease) in Unrestricted Net Assets</u> | 41,568 |
| <u>NET ASSETS AT BEGINNING OF YEAR</u> | <u>404,077</u> |
| <u>NET ASSETS AT END OF YEAR</u> | <u><u>\$ 445,645</u></u> |

"SEE ACCOUNTANTS' COMPILATION REPORT"

MONROE JATC
SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS
AND OTHER PAYMENTS TO AGENCY HEAD
OCTOBER 31, 2024

Agency Head
Matt Green
Training Director

| Purpose | |
|---|------------------|
| Salary | \$ 52,174 |
| Benefits - Payroll Taxes and Insurance | 15,752 |
| Travel | <u>2,750</u> |
| Total Compensation, Benefits and Other Payments | <u>\$ 70,676</u> |

"SEE ACCOUNTANTS' COMPILATION REPORT"