



THE LIFE OF A SINGLE MOM
Where No Single Mom Walks Alone

Baton Rouge, Louisiana

FINANCIAL REPORT

(Reviewed)

December 31, 2023



THE LIFE OF A SINGLE MOM

Where No Single Mom Walks Alone

Baton Rouge, Louisiana

TABLE OF CONTENTS

December 31, 2023

	<u>Exhibit</u>	<u>Page</u>
INDEPENDENT ACCOUNTANTS' REVIEW REPORT		1
FINANCIAL STATEMENTS		
Statement of Financial Position	A	3
Statement of Activities	B	4
Statement of Cash Flows	C	5
Statement of Functional Expenses	D	6
Notes to Financial Statements	E	7
SUPPLEMENTARY INFORMATION	<u>Schedule</u>	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	1	15
OTHER REPORTS		
Independent Accountants' Report on Applying Agreed Upon Procedures		17
Louisiana Attestation Questionnaire		21



INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
The Life of a Single Mom
Baton Rouge, Louisiana

We have reviewed the accompanying financial statements of **THE LIFE OF A SINGLE MOM** (a non-profit organization) (TLSM) which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this responsibility 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.

Accountants' Responsibility

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

We are required to be independent of **THE LIFE OF A SINGLE MOM**, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information contained in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such.

Summarized Comparative Information

We previously reviewed TLSM's 2022 financial statements and in our conclusion dated May 19, 2023, stated that based on our review, we were not aware of any material modifications that should be made to the 2022 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended December 31, 2022, for it to be consistent with the reviewed financial statements from which it has been derived.

Baton Rouge, Louisiana
March 22, 2024

Faulk & Winkler, LLC
Certified Public Accountants

THE LIFE OF A SINGLE MOM

Baton Rouge, Louisiana

STATEMENT OF FINANCIAL POSITION

December 31, 2023

(with summarized comparative amounts for 2022)

(See Independent Accountants' Review Report)

ASSETS

	<u>2023</u>	<u>2022</u>
CURRENT		
Cash and cash equivalents	\$ 246,694	\$ 365,576
Grants receivable	3,742	7,485
Inventory and other assets	<u>10,179</u>	<u>10,567</u>
Total current assets	260,615	383,628
CERTIFICATE OF DEPOSIT	-	100,024
OPERATING RIGHT OF USE ASSET	56,065	87,634
FINANCING RIGHT OF USE ASSET	2,657	-
PROPERTY AND EQUIPMENT, net	<u>2,273</u>	<u>4,262</u>
Total assets	<u>\$ 321,610</u>	<u>\$ 575,548</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accrued liabilities	\$ 4,488	\$ 1,054
Current portion of operating lease liability, net present value discount	33,114	31,577
Current portion of financing lease liability, net present value discount	<u>1,170</u>	<u>-</u>
Total current liabilities	38,772	32,631
OPERATING LEASE LIABILITY, net current portion and present value discount	25,740	58,854
FINANCING LEASE LIABILITY, net current portion and present value discount	1,523	-
NET ASSETS		
Without donor restrictions	<u>255,575</u>	<u>484,063</u>
Total liabilities and net assets	<u>\$ 321,610</u>	<u>\$ 575,548</u>

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

THE LIFE OF A SINGLE MOM

Baton Rouge, Louisiana

STATEMENT OF ACTIVITIES

For the year ended December 31, 2023
(with summarized comparative amounts for 2022)

(See Independent Accountants' Review Report)

	<u>2023</u>	<u>2022</u>
REVENUE AND SUPPORT		
WITHOUT DONOR RESTRICTIONS		
Grants and contributions:		
In-kind contributions	\$ 875,553	\$ 631,413
Private	329,041	360,921
Cash contributions	65,020	277,363
Governmental	40,550	74,138
Special events	116,408	90,153
Resource material sales	17,434	19,485
Conferences and memberships	6,048	11,992
Interest income	5,706	432
Employee retention tax credit	-	43,693
	<u>1,455,760</u>	<u>1,509,590</u>
EXPENSES		
Program services	1,545,623	1,318,284
General and administrative	111,745	108,883
Fundraising	<u>26,880</u>	<u>41,065</u>
	<u>1,684,248</u>	<u>1,468,232</u>
Change in net assets	(228,488)	41,358
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Beginning of year	<u>484,063</u>	<u>442,705</u>
End of year	<u>\$ 255,575</u>	<u>\$ 484,063</u>

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

THE LIFE OF A SINGLE MOM

Baton Rouge, Louisiana

STATEMENT OF CASH FLOWS

For the year ended December 31, 2023
(with summarized comparative amounts for 2022)

(See Independent Accountants' Review Report)

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (228,488)	\$ 41,358
Adjustment to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,989	2,107
Amortization	886	-
Change in operating right of use asset	31,569	31,253
Change in operating assets and liabilities:		
Grants receivable	3,743	101
Inventory and other assets	388	(102,412)
Accrued liabilities	3,434	(2,165)
Change in operating lease liability	<u>(31,577)</u>	<u>(28,457)</u>
Net cash used by operating activities	(218,056)	(58,215)
CASH FLOWS FROM INVESTING ACTIVITIES		
Redemption of certificates of deposit	<u>100,024</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Change in financing lease liability	<u>(850)</u>	<u>-</u>
Net decrease in cash	(118,882)	(58,215)
CASH AND CASH EQUIVALENTS		
Beginning of year	<u>365,576</u>	<u>423,791</u>
End of year	<u>\$ 246,694</u>	<u>\$ 365,576</u>
Supplemental disclosure of noncash investing activities:		
Right-of-use assets obtained from operating lease liability	\$ -	\$ 118,887
Right-of-use assets obtained from financing lease liability	<u>3,523</u>	<u>-</u>
	<u>\$ 3,523</u>	<u>\$ 118,887</u>
Supplemental disclosure of cash flow information:		
Cash paid for interest	<u>\$ 849</u>	<u>\$ -</u>

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

THE LIFE OF A SINGLE MOM

Baton Rouge, Louisiana

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2023
(with summarized comparative totals for 2022)

(See Independent Accountants' Review Report)

	Program			Totals	
	Services	General and Administrative	Fundraising	2023	2022
EXPENSES					
Single parent direct support	\$ 993,088	\$ -	\$ -	\$ 993,088	\$ 800,482
Salaries	322,242	80,561	-	402,803	351,577
Payroll taxes and benefits	42,902	10,725	-	53,627	44,799
Advertising	88,569	-	21,435	110,004	88,497
Occupancy	33,625	3,736	-	37,361	37,141
Supplies	6,973	387	387	7,747	51,458
Professional services	17,406	1,934	1,100	20,440	34,812
Travel	14,549	766	-	15,315	13,322
Insurance	8,312	978	489	9,779	3,977
Memberships	-	6,445	-	6,445	2,104
Telephone	5,502	289	-	5,791	5,200
Printing and reproduction	5,063	281	3,173	8,517	17,713
Postage and delivery	4,579	254	296	5,129	9,071
Bank and credit card fees	-	3,662	-	3,662	2,706
Depreciation	1,890	99	-	1,989	2,107
Repairs and maintenance	-	1,579	-	1,579	3,266
Interest and amortization	923	49	-	972	-
Total expenses	\$ 1,545,623	\$ 111,745	\$ 26,880	\$ 1,684,248	\$ 1,468,232

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

THE LIFE OF A SINGLE MOM

Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of activities

The Life of a Single Mom (TLSM) is a 501(c)(3) non-profit that provides support for single parents in the United States through financial education, parental effectiveness, and overall health and wellness issues. TLSM educates communities and churches on outreach to single parent families through a duplicative train-the-trainer model.

Basis of presentation

TLSM prepares its financial statements on the accrual basis of accounting. The significant accounting policies are described below to enhance the usefulness of the financial statements.

TLSM reports information regarding financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions on net assets.

- *Net Assets Without Donor Restriction* – Net assets that are not subject to or are no longer subject to donor-imposed stipulations.
- *Net Assets With Donor Restriction* – Net assets whose use is limited by donor-imposed time and/or purpose restrictions. 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. TLSM does not have any net assets with donor restrictions at December 31, 2023.

The financial statements include certain summarized comparative information in total, but not by net asset class, for the year ended December 31, 2022. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with TLSM's financial statements for the year ended December 31, 2022, from which the summarized information was derived.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates. Estimates are used primarily when accounting for depreciation, amortization, right-of-use assets, right-of-use liabilities, accrued liabilities, and in-kind revenues and expenses.

Concentration of credit risk

TLSM maintains cash in banks, which may at times exceed the FDIC limits; however, management believes this risk is limited. There was no excess of cash over the FDIC limit of \$250,000 for TLSM as of December 31, 2023.

Cash and cash equivalents

TLSM considers all highly liquid investments, money market funds and certificates of deposit with a maturity of three months or less at the date of acquisition to be cash equivalents. There were cash equivalents of \$50,000 at December 31, 2023, invested in a certificate of deposit.

Grant receivables

Grant receivables are stated at the amount management expects to collect. Management considers all amounts to be collectible; therefore, no allowance has been recorded December 31, 2023.

As of January 1, 2023 grants receivables were \$7,485.

Inventory

Inventory consist of books and resource materials sold as a support activity and is stated at cost using the first-in, first-out basis.

Property, equipment, and depreciation

Property and equipment with an estimated useful life greater than one year and cost exceeding \$500 is capitalized at cost, or fair market value if donated, and depreciated over its useful life using the straight-line method. Repairs and maintenance are expensed as incurred.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition

Grants and contributions

Contributions are recognized when the donor makes a promise to give to TLSM that is, in substance, unconditional. Contributions with donor restrictions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. Contributions with donor restrictions that are met in the same reporting period are reported as increases in net assets without donor restrictions.

Otherwise, when a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Contributions received with both donor-imposed conditions and restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions.

A portion of TLSM revenue is derived from a cost-reimbursement state grant, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts are recognized as revenue when TLSM incurs expenditures in compliance with specific grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. There were no refundable advances as of December 31, 2023.

In-kind contributions

Noncash contributions of advertising, professional services, property and equipment, inventory, and supplies are recorded at estimated fair market value at the date of the contribution, provided those services create or enhance non-financial assets or require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased, if not provided by donation.

Resource material sales

Revenues from resource material sales are recognized when inventory is sold.

Special events

Special event revenues are generated from fundraisers used to support TLSM activities. These fundraisers are comprised of fundraiser lunches and similar activities. Sponsorship and other related revenues are recognized on the date the event is held.

Conferences and membership fees

Conferences are held throughout the year. These are typically various speaking engagements and other seminars and are recognized on the date the conference or seminar takes place.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Vacation and sick leave

Vacation leave is earned at varying rates from twenty to forty-five days per year depending on the employee's length of service. Unused vacation and sick leave lapse at year-end, except that vacation may be awarded at the discretion of the executive director. Accordingly, vacation and sick leave have not been accrued.

Fair value of financial instruments

The carrying value of grants receivable, inventory and other assets, accounts payable, and accrued liabilities approximates fair value due to the short-term maturity of these instruments. None of these financial instruments are held for trading purposes.

Functional expense allocation

The financial statements report certain expense categories that are attributable to more than one service or support function. Therefore, these expenses require an allocation on a reasonable basis that is consistently applied. Costs not directly attributable to a function are allocated to general and administrative expenses. Program service expenses are based on the direct costs associated with the program.

Leases

After the adoption of ASU No. 2016-02, *Leases* (Topic 842), TLSM determines if an arrangement contains a lease at inception. Leases are then classified as either operating or finance leases depending on the characteristics of the lease. Right-of-use (ROU) assets represent TLSM's right to control the use of a specified asset for the lease term, and lease liabilities represent TLSM's obligation to make lease payments arising from the lease. ROU assets and lease liabilities are recognized at the commencement date based on the present value of lease payments; TLSM's use the risk-free discount rate when the discount rate is not implicit in the lease. The lease term is the non-cancellable period of the lease, including any options to extend, purchase, or terminate the lease depending on whether TLSM are reasonably certain to exercise those options.

The costs associated with operating leases are recognized on a straight-line basis over the period of the leases. Finance lease ROU assets are amortized on a straight-line basis over the shorter of the estimated useful lives or the lease terms, and interest expense incurred is on the lease liabilities is included in interest expense. If the lease transfers ownership to TLSM or TLSM is reasonably certain to exercise the option to purchase the underlying asset, the ROU asset is amortized to the end of the useful life of the underlying asset. Assumptions made by TLSM at the commencement date are re-evaluated upon occurrence of certain events, including lease modifications when that modification is not accounted for as a separate contract.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (continued)

TLSM does not recognize ROU assets and lease liabilities on short-term leases but recognizes lease expense for these leases on a straight-line basis over the lease terms, and any variable lease payments in the period in which the obligation for those payments are incurred. See Note 5.

Advertising

Advertising costs of \$110,004 were expensed as incurred in 2023.

Income tax status

TLSM qualifies as a tax exempt TLSM under Section 501(c)(3) of the Internal Revenue Code; therefore, the financial statements have no provision for federal and state income tax. TLSM's open audit periods are 2020 through 2023.

Subsequent events

In preparing these financial statements, TLSM has evaluated events and transactions for potential recognition and disclosure through March 22, 2024, which was the date the financial statements were available to be issued.

NOTE 2 - CONCENTRATIONS

The majority of support TLSM received in 2023 was through various private and public granting agencies throughout the United States. Additionally, four of TLSM's contributors represent approximately 50% of grants for 2023. All outstanding receivables at December 31, 2023 relate to public granting agencies.

NOTE 3 - PROPERTY AND EQUIPMENT

At December 31, 2023, property and equipment is as follows:

Description	Service Life	Amount
Furniture and fixtures	5-7 years	\$ 14,796
Computer equipment	3-5 years	8,184
Equipment	5 years	1,118
		24,098
Less accumulated depreciation		(21,825)
Property and equipment, net		\$ 2,273

Depreciation expense was \$1,989 for 2023.

NOTE 4 - IN-KIND CONTRIBUTIONS

Noncash contributions received from individuals and organizations during 2023 consisted of the following:

Description	Amount
Direct support - single parent programming	\$ 873,770
Printing and reproduction	1,783
Total	\$ 875,553

NOTE 5 - LEASES

TLISM incurred the following total lease costs for the year ended December 31, 2023:

	Amount
Finance lease expense	
Amortization of right-of-use assets	\$ 886
Interest on lease liabilities	86
Operating lease expense	31,569
Total	\$ 32,541

Finance lease

TLISM has a right-of-use leased asset for a copier through a financing lease. The lease is paid in monthly installments of \$104. The carrying liability is recorded at the present value of the future lease payments using a weighted-average discount rate equal to the U.S. Treasury Rate (3.62%) as of April 1, 2024, which is when the initial valuation of the liability was recorded. The lease is set to mature in April 2027. The lease does not contain a renewal option

Finance lease assets, related service life, and accumulated amortization at December 31, 2023 are as follows:

Description	Service Life	Amount
Equipment	5 years	\$ 3,543
Less: accumulated amortization		(886)
		\$ 2,657

Amortization expense for the year ended December 31, 2023 was \$886.

NOTE 5 - LEASES (CONTINUED)

Finance lease (continued)

TLSM has financing lease liability of \$2,693 as of December 31, 2023, with \$1,170 maturing within the next year.

Operating lease

TLSM has right-of-use leased assets for a building through an operating lease. The lease is paid in monthly installments ranging from \$2,670 to \$2,770. The liability is recorded at the present value of future lease payments using a weighted-average discount rate equal to the U.S. Treasury Rate (1.04%) as of the respective date in which the initial valuation of the liability was recorded. The lease is set to mature on September 30, 2025. The lease does not contain a renewal option.

TLSM has an operating lease liability of \$58,854 as of December 31, 2023, with \$33,114 maturing within the next year.

Future maturities of lease liabilities

Year ending December 31st	Financing	Operating
2024	\$ 1,248	\$ 33,540
2025	1,248	25,830
2026	312	-
Total undiscounted cash flows	2,808	59,370
Less: present value discount	(115)	(516)
Total lease liabilities	<u>\$ 2,693</u>	<u>\$ 58,854</u>

NOTE 6 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

TLSM's financial assets available within one year of the balance sheet are as follows:

	Amount
Cash and cash equivalents	\$ 246,694
Grants receivable	<u>3,742</u>
Financial assets available to meet cash needs for expenditures within one year	<u>\$ 250,436</u>

NOTE 6 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (CONTINUED)

As part of TLSM's liquidity management, TLSM maintains sufficient cash funds during the year attributable to the cash receipts from conferences and memberships, grants, and contributions.

THE LIFE OF A SINGLE MOM

Baton Rouge, Louisiana

**SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD**

For the year ended December 31, 2023

Agency Head: Jennifer Maggio, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary***	\$ <u>7,529</u>

***Salary includes only amounts paid with public funds.

THE LIFE OF A SINGLE MOM
Baton Rouge, Louisiana

**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES**

December 31, 2023



**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES**

Board of Directors
The Life of a Single Mom
Baton Rouge, Louisiana

We have performed the procedures enumerate below, which were agreed to by management, on **THE LIFE OF A SINGLE MOM'S (TLSM)** compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2023, as required by Louisiana Revised Statute 24:513 and *Louisiana Governmental Audit Guide*. TLSM's management is responsible for its financial records and compliance with applicable laws and regulations.

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

The procedures and associated findings are as follows:

Federal, State, and Local Awards

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

TLSM was awarded one state grant during the year ended December 31, 2023, as follows:

Grant Name	Grant Year	Amount
Prison Initiative Grant - State of Louisiana	2023	\$ 40,550

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

We selected six random disbursements for the selected grant.

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

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

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

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

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

TLSM's policies and procedures and procedures state that all invoices must have two reviews, one by management and one by the processor. Documentation supporting each of the selected disbursements included review by management and the processor.

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 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 whether the disbursement comply with these requirements.

Activities allowed or unallowed

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

Eligibility

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

Reporting

We compared documentation for each of the selected disbursements with program 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 TLSM's financial records; and report whether the amounts in the close-out reports agree with TLMS's financial records.

The program in Procedure 2 did not close-out as of December 31, 2023.

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.

The open meetings law is not applicable to TLSM.

Budget

9. For all grants 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 the budget for state grants also included specific goals, objectives, and measure of performance.

The grant award listed in Procedure No. 1 above provided a comprehensive budget within the agreement that included the purpose and duration, specific goals, objectives, and measures of performance.

State Audit Law

10. Report whether TLSM provided for a timely report in accordance with R.S. 24:513.

TLSM's report was submitted to the LLA before the statutory due date of June 30, 2024.

11. Inquire of management and report whether TLSM entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to public bid law (R.S. 38:2211, et. seq.), while TLSM was no in compliance with R.S. 24:513 (the audit law).

TLSM did not enter into any contracts in 2023 that utilized state funds as defined in R.S. 39:72.1 A. (2). and therefore, was not subject to the Louisiana Public Bid Law.

Prior-Year Comments

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

There were no recommendations or comments in prior year.

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

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

This report is intended solely to describe the scope of testing performed on **THE LIFE OF A SINGLE MOM'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 LLA as a public document.

Faulk & Winkler, LLC
Certified Public Accountants

Baton Rouge, Louisiana
March 22, 2024

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

Dear Chief Executive Officer:

Attached is the Louisiana Attestation Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of the review/attestation engagement of Louisiana quasi-public agencies. The completed and signed questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting.

The completed and signed attestation questionnaire and a copy of the adoption instrument, if appropriate, **must be given to the independent certified public accountant at the beginning of the engagement.** The CPA will, during the course of his/her engagement, perform certain agreed-upon procedures to the responses in the questionnaire. It is not necessary to return the questionnaire to the Legislative Auditor's office.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the CPA during the course of his/her engagement. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Michael J. Waguespack, CPA
Louisiana Legislative Auditor

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

January 18, 2024 (Date Transmitted)

Faulk and Winkler
6811 Jefferson Highway
Baton Rouge, LA 70806

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

Federal, State, and Local Awards

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

Open Meetings

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

Yes No N/A

Budget

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

Yes No N/A

Reporting

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

Prior-Year Comments

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

Yes No N/A

General

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

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

Yes [X] No [] N/A []

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

Janine Montelano Secretary 1/12/24 Date

A. Papp Treasurer 1/12/24 Date

D'Wanna Clark President 1/12/24 Date