

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.

FINANCIAL STATEMENTS

For The Year Ended June 30, 2021

Sean M. Bruno

Certified Public Accountants, LLC

Algiers Economic Development Foundation, Inc.

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June 30, 2021

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Sean M. Bruno
Certified Public Accountants, LLC

Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors
The Algiers Economic Development Foundation, Inc. (AEDF)
New Orleans, Louisiana

I have reviewed the accompanying financial statements of **The Algiers Economic Development Foundation, Inc. (AEDF)**, which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, cash flows, and functional expenses for the years 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 company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Accountant's Conclusion

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



SEAN M. BRUNO
CERTIFIED PUBLIC ACCOUNTANTS, LLC

December 28, 2021

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2021

ASSETS

ASSETS:

Cash and cash equivalents (NOTE 1)	\$ 127,328
Grants receivable (NOTE 1)	46,035
Other assets (NOTE 1)	1,613
Property, plant and equipment, net accumulated depreciation \$9,418 (NOTE 1)	<u>-</u>
TOTAL ASSETS	<u>\$ 174,976</u>

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payables	\$ 468
Payroll liabilities	7,350
Sales tax payable	218
Loan	<u>23,765</u>
TOTAL LIABILITIES	<u>31,801</u>

NET ASSETS:

Without donor restrictions (NOTE 1)	40,402
With donor restrictions (NOTE 1)	<u>102,773</u>

TOTAL NET ASSETS 143,175

TOTAL LIABILITIES AND NET ASSETS \$ 174,976

See accompanying notes and accountants' report

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support:			
Grants	\$ 2,500	\$ 274,700	\$ 277,200
Program Income	46,514	-	46,514
Donations	5,115	-	5,115
Membership dues	5,685	-	5,685
Net asset released from purpose and time restrictions	171,927	(171,927)	-
Total revenues and support	<u>231,741</u>	<u>102,773</u>	<u>334,514</u>
Expenses:			
Program services:			
Economic growth encouragement	161,043	-	161,043
Support services:			
Management and general	68,228	-	68,228
Total expenses	<u>229,271</u>	<u>-</u>	<u>229,271</u>
Changes in net assets	2,470	102,773	105,243
Net assets - beginning of year	<u>37,932</u>	<u>-</u>	<u>37,932</u>
Net assets - end of year	<u>\$ 40,402</u>	<u>\$ 102,773</u>	<u>\$ 143,175</u>

See accompanying notes and accountants' report.

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Program</u> <u>Services</u>	<u>Management</u> <u>and General</u>	<u>Total</u>
Contract services	\$ 35,000	\$ 15,669	\$ 50,669
Other	-	469	469
Insurance	-	3,369	3,369
Travel and meetings	-	952	952
Office expenses	-	11,171	11,171
Personnel expenses	105,824	26,456	132,280
Stipends	6,000	-	6,000
Program expenses	14,219	-	14,219
Repairs and maintenance	-	330	330
Storage	-	1,303	1,303
Rent	-	8,509	8,509
Total expenses	<u><u>\$ 161,043</u></u>	<u><u>\$ 68,228</u></u>	<u><u>\$ 229,271</u></u>

See accompanying notes and accountants' report.

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021

Cash Flows From Operating Activities

Change in net assets	\$ 105,243
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Increase in grants receivable	12,874
Increase in other assets	(37,818)
Increase in accounts payables	(600)
Increase in payroll liabilities	468
Increase in sales tax payables	4,531
	<u>218</u>
Net cash provided by operating activities	<u>84,916</u>

Cash Flows From Financing Activities

Payments made on loan	<u>(2,702)</u>
Net cash used in financing activities	<u>(2,702)</u>
Net increase in cash and cash equivalents	82,214
Cash and cash equivalents - July 1, 2020	<u>45,114</u>
Cash and cash equivalents - June 30, 2021	<u>\$ 127,328</u>

See accompanying notes and accountants' report.

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1- ORGANIZATION:

The Algiers Economic Development Foundation, Inc. (AEDF), a nonprofit organization, was organized to foster economic growth of the Algiers community. Through leadership, innovation and collaboration, the **AEDF** engages the Algiers business community, civic and community partners, elected officials, and regional partners in proactive business initiatives that foster Algiers' growing business environment and establish a sustainable community to create opportunities for Algiers' residents and neighborhoods to thrive and grow.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Principles of Accounting

AEDF prepared its financial statements in accordance with accounting principles generally accepted in the United States of America, which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Basis of Presentation

For the year ended June 30, 2021, (**AEDF**) followed the requirements of Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, in the presentation of its financial statements. The purpose of the FASB ASC 2016-04 is to improve the financial reporting of those entities. Among other provisions, this ASC reduces the number of classes of net assets from three to two, requiring the presentation of expenses in both natural and functional classifications, and requiring additional disclosures concerning liquidity and the availability of financial resources. This standard is effective for fiscal years beginning after December 31, 2017 and requires the use of the retrospective transition method. (**AEDF**) adopted this standard for the year ended June 30, 2021 and its implementation is reflected in the financial statements.

A description of the two net asset categories is as follows:

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation, Continued

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

At June 30, 2021, **AEDF** has no net assets with donor restrictions.

Use of Estimates

The preparation of the **AEDF's** financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect reported amounts of assets, liabilities, revenues and disclosure of contingent assets and liabilities. Adjustments to the reported amounts of assets and liabilities may be necessary in the future to the extent that future estimates or actual results are different from the estimates used in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents represent demand deposits and other investments with original maturities of three months or less.

Grants Receivable

AEDF signed a cooperative endeavor agreement with the City of New Orleans to reimburse **AEDF** for expenses related to events held to promote economic growth in the Algiers community. Accounts receivable as of June 30, 2021 consisted of amounts due from the City of New Orleans for this cooperative endeavor agreement. Management believes all amounts are collectible; therefore, no allowance for doubtful accounts is recorded.

Fixed Assets

Fixed assets are stated at cost, with the exception of donated items, which are stated at fair market value at the date of donation. It is **AEDF's** policy to capitalize expenditures for items in excess of \$1,000 with a useful life of at least 3 years. Lesser amounts and expenses that do not extend the assets useful life are expensed as incurred. **AEDF** uses the straight-line depreciation method over the useful lives of its property. Office furniture is depreciated over 7 years. There was no depreciation expense for the year ended June 30, 2021 as all fixed assets were fully depreciated as of year-end June 30, 2015.

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Assets

Other assets consisted of the rent damage deposit for the **AEDF** office space.

Revenue and Deferred Revenue

Sponsorships and ticket sales (program income) for special events are recognized as revenue when the event is held. Grant revenue relates to the cooperative endeavor agreement with the City of New Orleans and is recognized as expenses are incurred.

Fair Value

AEDF adopted certain provisions of Statement of Financial Accounting Standards (SFAS) No. 157, Fair Value Measurements which are codified in FASB ASC Topic 820. ASC Topic 820 refines the definition of fair value, established specific requirements as well as guidelines for a consistent framework to measure fair value, and expands disclosure requirements about fair value measurements. Further ASC Topic 820 require **AEDF** to maximize the use of observable marked input, minimize the use of unobservable marked inputs, and disclose in the form of an outlined hierarchy, the details of such fair value measurements.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

Concentration of Risk

AEDF maintained its cash balance in a financial institution whose balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2021, **AEDF**'s cash balance was secured from credit risk.

NOTE 3- INCOME TAX STATUS

Under the provisions of the Internal Revenue Code Section 501(c)(3), and the applicable income tax regulations of Louisiana **AEDF** is exempt from taxes on income other than unrelated business income. For the year ended June 30, 2021, **AEDF** had no unrelated business income. Management believes there are no uncertainties included in the accompanying financial statements.

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 4 -FAIR VALUE MEASUREMENTS OF FINANCIAL ASSETS AND LIABILITIES:

In accordance with FASB ASC Topic 820 fair value is defined as the price that **AEDF** would receive to sell an asset or pay to transfer a liability in a timely transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the asset or liability. ASC Topic 820 established a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to established classification of fair value measurements for disclosure purposes.

Various inputs are used in determining the value of **AEDF's** assets or liabilities. The inputs are summarized in the three broad levels listed below:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date.
- Level 2 - Pricing inputs are other than quoted prices included within Level 1, which are either directly or indirectly observable for the asset or liability as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.
- Level 3 - Pricing inputs are unobservable for the asset or liability and include situations where there is little, if any market activity. The inputs into the determination of fair value require significant management judgment or estimation.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. **AEDF's** assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the assets/liabilities. All assets/liabilities are considered Level 1 assets/liabilities.

The carrying amounts of the assets and the liabilities reported in the Statement of Financial Position approximate fair value because of the terms and relatively short maturity of those financial instruments.

The following table summarizes the valuation of **AEDF's** financial instruments measured at fair value by the above ASC Topic 820 fair value hierarchy levels as of June 30, 2021 are as follows:

	<u>Carrying Value</u>	<u>Fair Value</u>
Cash and cash equivalents	\$ 127,328	\$ 127,328
Prepaid expenses	\$ 46,035	\$ 46,035
Other assets	\$ 1,613	\$ 1,613

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 5 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise of cash and cash equivalents totaling \$127,328. Management has a goal to maintain sufficient financial resources on hand to meet operating needs.

NOTE 6 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 28, 2021, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Supplementary Information

ALGIERS ECONOMIC DEVELOPMENT FOUNDATION, INC.
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS MADE TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2021

Agency Head Name: Kelsey Foster, Executive Director

PURPOSE	AMOUNT
Salary	\$ 73,625
Benefits-health insurance	6,000
Benefits-retirement	
Deferred compensation	
Workers comp	
Benefits-life insurance	
Benefits-long term disability	
Benefits-FICA and Medicare	
Car allowance	
Vehicle provided by government	
Cell phone	
Dues	
Vehicle rental	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Unvouchered expenses	
Meetings and conventions	
Other	
<hr/>	
Total	\$ 79,625

See accompanying notes and accountants' report.

Sean M. Bruno
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Algiers Economic Development Foundation

Independent Accountant's Report
on Applying Agreed-Upon Procedures

To Algiers Economic Development Foundation:

We have performed the procedures enumerated below on the Agency's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2021, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Agency's management is responsible for its financial records and compliance with applicable laws and regulations.

The Agency 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 Agency's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended June 30, 2021. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

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

The Agency provided us with the following list of expenditures made for federal grant awards received during the fiscal year ended June 30, 2021:

Federal, State, or Local Grant Name	Grant Year	CFDA No. (if applicable)	Amount
Act 1 of 2020 Workforce Development	June 30, 2021	N/A	64,245
Act 1 of 2020 Operational	June 30, 2021	N/A	100,000
Total Expenditures			164,245

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

Each of the selected disbursements agreed to the amount and payee in the supporting documentation. No exceptions noted.

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

All of the disbursements were coded properly, no exceptions noted.

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

The Agency's policies and procedures state that the executive director must approve all disbursements. No exceptions noted.

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

Activities allowed or unallowed

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

Eligibility

We compared documentation for each of the selected disbursements with program compliance per the agreement. No exceptions were noted.

Reporting

We compared documentation for each of the selected disbursements with program compliance requirements related to reporting. No exceptions were noted. The quarterly reports were filed timely and agreed to accounting records.

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

N/A The programs were not closed out during the year.

Open Meetings

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

Management represented that the Agency is a private non-profit entity and based on the criteria outlined in Louisiana Revised Statute 42:11 through 42:28, are not subject to open meeting laws.

Budget

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

The Agency provided documentation that comprehensive budgets were submitted to the applicable federal grantor agency for the grants exceeding five thousand dollars. These budgets included the purpose and duration of the grant program. No exceptions noted.

State Audit Law

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

The agency's report was submitted to the Legislative Auditor before the statutory due date of December 31, 2021.

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

The Agency's management represented that the Agency did not enter into any contracts during the fiscal year that were subject to the public bid law. No exceptions noted.

Prior-Year Comments

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

N/A This is the first year that the agency had to complete a review attestation.

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

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



SEAN M. BRUNO
CERTIFIED PUBLIC ACCOUNTANTS, LLC
New Orleans, Louisiana

March 2, 2022

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 24, 2022

Sean M. Bruno CPAs

6100 Elysian Fields Ave

New Orleans, LA 70122

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2021 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 the procedures performed are appropriate for the purposes of this engagement.

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

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

Yes No N/A

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes No N/A

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

Benjamin Morvant Secretary 1/31/22 Date

Christe H Brewton Treasurer 1/31/22 Date

Rachel Shields President 1/31/22 Date

Signature: Rachel G Shields
Rachel G Shields (Jan 31, 2022 10:56 CST)
Email: rshields@gnoinc.org

Signature: Christe H Brewton
Christe H Brewton (Jan 31, 2022 15:16 CST)
Email: christe.brewton@lcmchealth.org

Signature: Benjamin Morvant
Benjamin Morvant (Jan 31, 2022 14:08 CST)
Email: ben.morvant@crescenttowing.com