

**Central Louisiana Economic Development Alliance  
DBA Louisiana Central**

**Alexandria, Louisiana**

**Financial Statements**

**December 31, 2020**

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**KnightMasden**

A Professional Accounting Corporation

John E. Theriot II, CPA, CGMA

Dona C. Manuel, CPA

Stephanie R. Lemoine, CPA

## **Independent Auditors' Report**

Board of Directors  
Central Louisiana Economic Development Alliance, Inc.  
DBA Louisiana Central  
Alexandria, Louisiana

### **Report on the Financial Statement**

We have audited the accompanying financial statements of Central Louisiana Economic Development Alliance, Inc., DBA Louisiana Central (Louisiana Central) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

### ***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***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Central Louisiana Economic Development Alliance, Inc., DBA Louisiana Central as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of compensation, benefits and other payments to executive director, is presented for purposes of additional analysis and is not a required part of the 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 information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the 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 October 29, 2021, on our consideration of Central Louisiana Economic Development Alliance, Inc., DBA Louisiana Central'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 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 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 Central Louisiana Economic Development Alliance, Inc., DBA Louisiana Central's internal control over financial reporting and compliance.

  
Knight Masden  
Alexandria, Louisiana  
October 29, 2021



Central Louisiana Economic Development Alliance  
DBA Louisiana Central  
Statement of Financial Position  
December 31, 2020

Assets

Current Assets	
Cash and cash equivalents	\$ 58,239
Contributions and grants receivable	462,267
Prepaid expenses	<u>5,108</u>
Total Current Assets	525,614
 Plant, Property and Equipment, net	 <u>592,625</u>
 Total Assets	 <u><u>\$ 1,118,239</u></u>

Liabilities and Net Assets

Current Liabilities	
Accounts payable	\$ 41,085
Payroll liabilities	<u>7,313</u>
Total Current Liabilities	48,398
 Net Assets	
without Donor Restrictions	<u>1,069,841</u>
Total Net Assets	<u>1,069,841</u>
 Total Liabilities and Net Assets	 <u><u>\$ 1,118,239</u></u>

The accompanying notes are  
an integral part of the financial statements.

Central Louisiana Economic Development Alliance  
 DBA Louisiana Central  
 Statement of Activities  
 For the Year Ended December 31, 2020

	<u>without Donor Restrictions</u>	<u>Total</u>
Revenues		
Contributions, gifts and grants	\$ 1,450,619	\$ 1,450,619
Other income	<u>154,943</u>	<u>154,943</u>
Total Revenues	1,605,562	1,605,562
 Net Assets released from restrictions	 -	 -
Functional Expenses		
Program services	1,088,863	1,088,863
Management and general	<u>520,836</u>	<u>520,836</u>
Total Functional Expenses	<u>1,609,699</u>	<u>1,609,699</u>
 Change in Net Assets	 (4,137)	 (4,137)
 Net Assets - Beginning	 <u>1,073,978</u>	 <u>1,073,978</u>
 Net Assets - Ending	 <u><u>\$ 1,069,841</u></u>	 <u><u>\$ 1,069,841</u></u>

The accompanying notes are  
 an integral part of the financial statements.

Central Louisiana Economic Development Alliance  
 DBA Louisiana Central  
 Statement of Cash Flows  
 For the Year Ended December 31, 2020

Cash Flows from Operating Activities	
Change in Net Assets	\$ (4,137)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities	
Depreciation	24,262
(Increase) decrease in receivables	198,457
(Increase) decrease in prepaid expenses	1,308
Increase (decrease) in accounts payable	(4,396)
Increase (decrease) in other liabilities	<u>3,110</u>
Net Cash Provided/(Used) by Operating activities	218,605
 Cash flows from Investing Activities	
Purchase of fixed assets	<u>(29,613)</u>
Net Cash Provided/(Used) by Investing Activities	(29,613)
 Cash flows from Financing Activities	
Repayment of debt	<u>(245,669)</u>
Net Cash Provided/(Used) by Financing Activities	<u>(245,669)</u>
 Net Increase (Decrease) in Cash and Cash equivalents	(56,677)
 Cash and Cash Equivalents - Beginning	<u>114,917</u>
 Cash and Cash Equivalents - Ending	<u>\$ 58,240</u>



Central Louisiana Economic Development Alliance  
 DBA Louisiana Central  
 Statement of Functional Expenses  
 For the Year Ended December 31, 2020

	<u>Program</u> <u>Services</u>	<u>Management</u> <u>and General</u>	<u>Total</u> <u>Expenses</u>
Training and meetings	\$ 81,077	\$ 14,761	\$ 95,838
Supplies	7,070	139	7,209
Insurance	-	12,713	12,713
Repairs and maintenance	-	7,590	7,590
Depreciation	-	24,262	24,262
Payroll expenses	615,143	327,535	942,678
Advertising	114,982	4,365	119,347
Dues and subscriptions	4,356	10,542	14,898
Public relations	4,500	100	4,600
Other program expense	116,053	3,985	120,038
Other expense	208	3,857	4,065
Telephone	51	23,950	24,001
Travel	10,846	-	10,846
Utilities	-	7,609	7,609
Legal and professional	115,388	48,228	163,616
Office expense	19,189	31,200	50,388
	<u>\$1,088,863</u>	<u>\$ 520,836</u>	<u>\$ 1,609,699</u>

The accompanying notes are  
 an integral part of the financial statements.



Louisiana Central  
Notes to the Financial Statements  
For the Year Ended December 31, 2020

**Note 1 – Nature of Activities and Significant Accounting Policies**

Nature of Activities

The Central Louisiana Economic Development Alliance, Inc. DBA Louisiana Central (Louisiana Central) was incorporated in 1974 as a nonprofit corporation, on a non-stock basis, under the provisions of Louisiana Revised Statutes. On May 1, 2011, Louisiana Central merged with and into Cenla Advantage Partnership (CAP). CAP, the surviving corporation, officially changed its name to Central Louisiana Economic Development Alliance (Louisiana Central). They adopted a DBA of Louisiana Central. Louisiana Central continues to exist as a domestic nonprofit organization under the laws of Louisiana. Louisiana Central is an organization which consists of the economic development entities from the parishes of Allen, Avoyelles, Catahoula, Concordia, Grant, LaSalle, Natchitoches, Rapides, Vernon, and Winn. The mission of Louisiana Central is to advance the knowledge and understanding of economics and to develop acceleration of both the quality and quantity of economic growth and employment opportunities. Louisiana Central receives funding from federal and state economic development grants and contributions from area businesses and philanthropic organizations to conduct its activities.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of Louisiana Central and changes therein are classified and reported as follows:

*Net Assets without Donor Restrictions* – Net assets without donor restrictions generally result from revenues generated by receiving contributions that have no donor-imposed restrictions, and from receiving interest from operating investments, less expenses, incurred in providing program services, raising contributions, and performing administrative functions. Net assets without donor restrictions are available for use at the discretion of Louisiana Central’s Board and management for general operating purposes. The Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management’s discretion.

*Net Assets with Donor Restrictions* – Net assets with donor restrictions result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently. Until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted. Louisiana Central reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Some net assets with donor restrictions include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting Louisiana Central to expand the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board approved spending policy. Louisiana Central does not have any net assets with donor restrictions.

Louisiana Central  
Notes to the Financial Statements  
For the Year Ended December 31, 2020

**Note 1 – Nature of Activities and Significant Accounting Policies (Continued)**

Use of 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. Significant estimates have been applied in the determination of donated food values and depreciation in preparation of the accompanying financial statements.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with original maturities of less than three months.

Recognition of Donor Restricted Contributions

Louisiana Central reports support that is restricted by donor as an increase in net assets without donor restrictions if the restriction expires in the same reporting period in which the support is recognized. All the other donor-restricted support is reported as an increase in net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions and Grants Receivable

Contributions and grants receivable which represent unconditional promises to give are recognized as support when the promise is received. Contribution and grants receivable expected to be collected in less than one year are reported at net realizable value. Those expected to be collected in more than one year are recorded at fair value at the date of promise, if any. Receivables are stated at the amount management expects to collect from balances outstanding. Management closely monitors outstanding balances throughout the year and writes off all balances that are considered uncollectable. Louisiana Central believes that all contributions and grants receivable at December 31, 2020, will be fully collected within one year. Accordingly, no allowance for doubtful accounts is required.

Donated Services

The contribution of services is recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Donated services that meet the recognition criteria are recognized at their fair values. For the year ended December 31, 2020, there were no donated services that met the criteria for recognition.

Louisiana Central  
Notes to the Financial Statements  
For the Year Ended December 31, 2020

**Note 1 – Nature of Activities and Significant Accounting Policies (Continued)**

Functional Allocation of Expenses

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

Income Taxes

Louisiana Central is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes on related income pursuant to Section 501(a) of the Internal Revenue Code.

Property and Equipment

Property and equipment with estimated useful lives greater than one year and value greater than \$250 are recorded at cost. Donated assets are recorded at fair market value, if material and reasonably determinable, at the time of donation. Depreciation is calculated on the straight-line method over the estimated useful lives of the assets, which range from 5 to 39 years.

Louisiana Central capitalizes interest as a component of the cost of property and equipment constructed for its own use. Capitalization stops when the asset is substantially complete and ready for its intended use. The amount of interest capitalized is determined by applying the applicable rate to average accumulated expenditures. Interest in the amount \$1,914 was required to be capitalized for 2020.

Prepaid Expenses

Prepaid expenses include insurance premiums paid prior to year-end for coverage included in the next year.

**Note 2 – Contributions and Grants Receivables**

Contributions and grants receivable at year-end consisted of the following:

Contributions receivable	\$ 272,668
Grants Receivable- government grants	<u>189,599</u>
	\$ 462,267

Louisiana Central  
Notes to the Financial Statements  
For the Year Ended December 31, 2020

**Note 3 – Fixed Assets and Depreciation**

The following schedule summarizes estimated useful life, cost and accumulated depreciation of property, plant and equipment as of December 31, 2020:

<u>Description</u>	<u>Life</u>	<u>Amount</u>
Land		\$ 11,840
Buildings and Improvements	15-39 years	565,736
Furniture, fixtures, and equipment	5-10 years	102,978
Accumulated depreciation		<u>(87,929)</u>
Net		\$ 592,625

Depreciation expense for the year ended December 31, 2020 was \$24,262.

**Note 4 - Additional Required Disclosures Relating to the Statement of Cash Flows**

Interest paid during the year ended December 31, 2020, totaled \$1,914. There were no income taxes paid during the year, nor were there any material noncash financing or investing transactions that affected recognized assets or liabilities.

**Note 5 - Concentration of Funding**

Louisiana Central receives much of its funding from the Rapides Foundation, direct federal grants, and various other grantors and corporate sponsors in the central Louisiana area. Management is not aware of any actions that would adversely affect the amount of funds Louisiana Central will receive in the next year.

**Note 6 - Contingencies**

Louisiana Central receives grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could result in a request for reimbursement for disallowed costs under the terms of the grant agreements. In the opinion of management, such disallowances, if any, would be insignificant.

**Note 7 – Risk and Uncertainties**

As a result of the continued spread of the COVID-19 coronavirus throughout the United States, the global economy has been negatively impacted and there has been significant disruptions in financial markets. The extent of the COVID-19 pandemic on Louisiana Central's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and the impact on donors, employees, and vendors, all of which are uncertain and cannot be predicted. The extent to which the COVID-19 pandemic may impact the Louisiana Central's financial condition or results of operations cannot be estimated at this time.

Louisiana Central  
Notes to the Financial Statements  
For the Year Ended December 31, 2020

**Note 8 - Concentration of Credit Risk**

The Federal Deposit Insurance Corporation (“FDIC”) currently insures up to \$250,000 of substantially all depository accounts held at each financial institution. At various times during the year, Louisiana Central’s cash deposits may exceed the federal insured limits. At December 31, 2020, Louisiana Central had no uninsured deposits. Louisiana Central has not experienced any losses in such accounts, and management believes it is not exposed to any significant credit risk on cash.

**Note 9 – Payroll Protection Plan**

Louisiana Central received a payroll protection plan loan in the amount of \$109,500, which was subsequently forgiven. The forgiveness is included in other income.

**Note 10 - Related Party Transactions**

The treasurer of Louisiana Central’s board is partner at the CPA firm that provides Louisiana Central’s quarterly financial statement compilation services along with supplemental information for the board meetings and other accounting services on an as needed basis. Louisiana Central made payments of \$3,750 to this CPA firm during the year ended December 31, 2020. Lastly, one of Louisiana Central’s board members is president and CEO of a foundation providing grant funds for Louisiana Central. As president and CEO, he makes grant funding recommendations on Louisiana Central’s behalf to this foundation; however, he does not participate in final grant decisions. During this year, Louisiana Central recognized a total of \$653,917 in grant revenue from this foundation.

**Note 11 - Liquidity and Availability of Financial Assets**

The following reflects Louisiana Central’s financial assets as of December 31, 2020, reduced by amounts not available for general use within one year of the balance sheet date because of contractual or donor-imposed restriction or internal designations. At year-end, all of Louisiana Central’s financial assets were available to meet cash needs for general expenditures within one year.

Financial assets:	
Cash	\$ 58,239
Contributions and grants receivable	<u>462,267</u>
Financial assets at year-end to meet cash needs for general expenditures	\$ 520,506

Louisiana Central has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Louisiana Central  
Notes to the Financial Statements  
For the Year Ended December 31, 2020

**Note 12 – Fair Value Measurement**

FASB ACS 820-10, Fair Value Measurement, defines fair value, establishes a framework for measuring fair value, establishes a three-level valuation hierarchy for disclosure of fair value measurement and enhances disclosure requirements for fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of the fair value of an asset or liability as of the measurement date. The three levels are defined as follows:

Level 1 – Represented by quoted prices that are available in an active market. Level 1 securities include cash, checking and savings accounts, certificates of deposit, highly liquid government bonds, treasury securities, mortgage products and exchange traded equities.

Level 2 – Represented by assets and liabilities similar to Level 1 where quoted prices are not available, but are observable, either directly or indirectly through corroboration with observable market data and estimated using pricing models or discounted cash flows. Level 2 securities would include U.S. agency securities, mortgage-backed agency securities, obligations of states and political subdivisions, and certain corporate, asset backed securities, and swap agreements.

Level 3 – Represented by financial instruments where there is limited activity or unobservable market prices and pricing models significant to determining the fair value measurement include the reporting entity's own assumptions about the market risk. Level 3 securities would include hedge funds, private equity securities, and private investments in public entities.

Fair value of assets measured on a recurring basis at December 31, 2020 are as follows:

<u>Description</u>	<u>Fair Value Measurement at December 31, 2020 Using</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash	\$58,239	\$58,239	\$ -	\$ -

**Note 13 – Income Taxes**

As of December 31, 2020, tax years 2017 and subsequent were still within the prescription period for examination by taxing authorities.

**Note 14 – Subsequent Events**

There are no subsequent events that are required to be disclosed. Subsequent events have been evaluated through October 29, 2021, which is the date the financial statements were available for issuance.





**Independent Auditor’s 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***

Board of Directors  
Central Louisiana Economic Development Alliance, Inc., DBA Louisiana Central  
Alexandria, 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 Central Louisiana Economic Development Alliance, Inc., DBA Louisiana Central (Louisiana Central) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 29, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Louisiana Central’s internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Louisiana Central’s internal control. Accordingly, we do not express an opinion on the effectiveness of Louisiana Central’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.




**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Louisiana Central’s financial statements are free from 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 tests 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 organization’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 organization’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Knigh**M**asden  
Alexandria, Louisiana  
October 29, 2021



Louisiana Central  
Schedule of Findings  
For the Year Ended December 31, 2020

**A. Summary of Auditors' Results**

1. The auditors' report expresses an unmodified opinion on the financial statements of Central Louisiana Economic Development Association DBA Louisiana Central.
2. No material weakness was disclosed during the audit of the financial statements and is reported in the *Independent Auditor's 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*.
3. No instance of noncompliance material to the financial statements of Central Louisiana Economic Development Association DBA Louisiana Central, which would be required to be reported in accordance with *Government Auditing Standards*, was disclosed during the audit.

**B. Findings – Financial Statement Audit**

INTERNAL CONTROL AND COMPLIANCE FINDING

**2020-001 Report Submission**

Condition:

Report was not submitted to the Legislative Auditor until October 29, 2021.

Criteria:

Reports are required to be submitted six months after year end.

Effect:

Non-compliance with Louisiana state law.

Cause:

Was notified by prior auditor after year end that they would be unable to perform the audit. A new auditor was not secured until August 25, 2021.

Recommendation:

Engage auditor prior to year end.

Response:

See Management's Corrective Action Plan.

Louisiana Central  
Management's Corrective Action Plan  
For the Year Ended December 31, 2020

**2020-001 Report Submission**

Recommendation:

Engage auditor prior to year-end.

Response:

Obtained a tentative extension with the legislative auditor and will work on engaging auditor prior to year-end.

Implementation Date:

October 19, 2021

Contact:

Jim Clinton, Chief Executive Officer (318) 441-3400

Louisiana Central  
Summary of Prior Year Audit Findings  
For the Year Ended December 31, 2020

No Prior Year Audit Findings

Central Louisiana Economic Development Alliance  
DBA Louisiana Central  
Schedule of Compensation, Benefits and Other Payments to Jim Clinton,  
Chief Executive Officer Paid with Government Funds  
For the Year Ended December 31, 2020

<u>Purpose</u>	<u>Amount</u>
Salary	\$ <u>      </u> -
No public funds were used to make payments to the chief executive officer.	\$ <u>      </u> -