THE OIL CENTER RENAISSANCE ASSOCIATION

FINANCIAL REPORT

Year Ended December 31, 2025

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DARNALL SIKES & FREDERICK
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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OTHER LOCATIONS:
Eunice Morgan City Abbeville

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Board of Directors
The Oil Center Renaissance Association
Lafayette, Louisiana

We have reviewed the accompanying financial statements of the Oil Center Renaissance Association (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows 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 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.

Accountant's 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 Oil Center Renaissance Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Emphasis of Matter

As discussed in Note 5 to the financial statements, the Association recorded a prior-period adjustment to correct an understatement of accounts receivable and related revenues in previously issued financial statements. The correction resulted in an increase to beginning net assets as of January 1, 2025. Our conclusion is not modified with respect to this matter.

Accountant's Conclusion

Based on our review, we are 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.

Supplementary Information

The supplementary information included in Schedule I 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 information.

Darnall, Sikes & Frederick
(A Corporation of Certified Public Accountants)

Lafayette, Louisiana
June 19, 2026

THE OIL CENTER RENAISSANCE ASSOCIATION

Statement of Financial Position
December 31, 2025

ASSETS

CURRENT ASSETS	
Cash	$ 143,639
Total current assets	143,639
TOTAL ASSETS	$ 143,639

LIABILITIES AND NET ASSETS

NET ASSETS	
Without donor restrictions	
Available for operations	$ 101,308
With donor restrictions	42,331
Total net assets	143,639
TOTAL LIABILITIES AND NET ASSETS	$ 143,639

See accompanying notes and independent accountant's review report.

THE OIL CENTER RENAISSANCE ASSOCIATION

Statement of Activities
Year Ended December 31, 2025

NET ASSETS WITHOUT DONOR RESTRICTIONS	
REVENUES AND OTHER SUPPORT	
Festival of Lights	$ 34,263
Lunch & Learns	7,279
Membership Dues	33,948
Total revenues and support without donor restrictions	75,490
Net assets released from donor restrictions	332,669
TOTAL REVENUES AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	408,159
EXPENSES	
Major Programs:	
Festival of Lights	26,292
Lunch & Learns	8,821
General & Administration	310,967
TOTAL EXPENSES	346,080
Increase in net assets without donor restrictions	62,079
NET ASSETS WITH DONOR RESTRICTIONS	
REVENUES AND SUPPORT	
State grants:	
Act 776 Grant	250,000
Act 461 Grant	125,000
TOTAL REVENUES AND SUPPORT WITH DONOR RESTRICTIONS	375,000
Net assets released from donor restrictions	(332,669)
Change in net assets with donor restrictions	42,331
CHANGE IN NET ASSETS	104,410
NET ASSETS, BEGINNING OF YEAR (AS RESTATED)	39,229
NET ASSETS, END OF YEAR	$ 143,639

See accompanying notes and independent accountant’s review report.

THE OIL CENTER RENAISSANCE ASSOCIATION

Statement of Functional Expenses
Year Ended December 31, 2025

	Major Programs			
	Festival of Lights	Lunch & Learns	General & Administration	Total
Bank Service Charges	$ -	$ -	$ 996	$ 996
Dues & Subscriptions	-	-	350	350
Postage & Delivery	-	-	221	221
Professional Services	2,976	-	41,862	44,838
Marketing/Advertising	2,719	-	12,743	15,462
Materials & Supplies	6,041	-	4,800	10,841
Meetings & Networking	-	8,821	-	8,821
Miscellaneous	-	-	636	636
Office Supplies	-	-	42	42
Rentals	14,556	-	-	14,556
Repairs & Maintenance	-	-	246,750	246,750
Taxes & Licenses	-	-	25	25
Utilities	-	-	2,542	2,542
	$ 26,292	$ 8,821	$ 310,967	$ 346,080

See accompanying notes and independent accountant’s review report.

THE OIL CENTER RENAISSANCE ASSOCIATION

Statement of Cash Flows
Year Ended December 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in net assets	$ 104,410
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
(Increase) decrease in:	
Accounts receivable	15,238
Increase (decrease) in:	
Deferred revenue	(10,827)
Net cash provided by operating activities	108,821
Net increase in cash	108,821
CASH, BEGINNING OF YEAR	34,818
CASH, END OF YEAR	$ 143,639

See accompanying notes and independent accountant's review report.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Oil Center Renaissance Association (the Association) is a nonprofit organization as outlined in the Internal Revenue Code Section 501(c)(6). The Association promotes, supports, and enhances the Oil Center district as a vibrant business and community destination.

Basis of Accounting

The accompanying financial statements of the Association have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United State of America which the Association follows the recommendations of the Financial Accounting Standards Board in its Statement of Accounting Standards Codification, Not-for-Profit Entities. Under ASC 958, the organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations or grantor-imposed restrictions.

Net Assets with Donor Restrictions – Net assets with donor restrictions are resources that are subject to donor-imposed or grantor-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.

Revenue With and Without Donor Restrictions

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized.

All other donor-restricted contributions are reported as increase in net assets with donor restrictions. When a restriction expires, 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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Membership Dues

Membership dues are recognized as revenue in the applicable membership period.

Functional Allocation of Expenses

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

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Association considers all highly-liquid investments to be cash equivalents. The Association did not have any cash equivalents at December 31, 2025.

Advertising Costs

Advertising costs are expensed as incurred. Total advertising expense was $15,462 for the year ended December 31, 2025.

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 amount of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk

The Association maintains cash balances at one financial institution. The balance is insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of December 31, 2025, the Association’s cash balance was fully insured.

Subsequent Events

The Association has evaluated subsequent events through June 19, 2026, the date the financial statements were available to be issued.

NOTE 2 TAX STATUS

The Association operates as a not-for-profit organization. It is afforded tax-exempt status under the Internal Revenue Code Section 501(c)(6). Accordingly, no provision is required for income taxes.

NOTE 3 AVAILABILITY AND LIQUIDITY OF FINANCIAL ASSETS

The Association has financial assets of $143,639 available within one year to meet general expenditures. This amount includes donor-restricted funds of $42,331, which are expected to be released from restriction within one year and available for use.

NOTE 4 NONCOMPLIANCE WITH GRANTOR RESTRICTIONS

Financial awards from federal, state, and local governmental entities in the form of grants are subject to special audits. Such audits could result in claims against the Association for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

NOTE 5 PRIOR PERIOD ADJUSTMENT

During the year ended December 31, 2025, the Association identified an error in its previously issued financial statements related to the understatement of accounts receivable and revenue.

The Association has corrected this error by recording a prior period adjustment to beginning net assets as of January 1, 2025.

The effect of the correction is summarized as follows:

	As Previously Reported	**Adjustment**	**As Restated**
Accounts Receivable	300	14,938	15,238
Net Assets			
Without Donor Restrictions	24,291	14,938	39,229

The adjustment increased net assets and had a corresponding effect on cash flows from operating activities.

SUPPLEMENTARY INFORMATION

THE OIL CENTER RENAISSANCE ASSOCIATION

Schedule I – Changes in Membership
Year Ended December 31, 2025

	Balance December 31, 2024	New Members	Deletions	Balance December 31, 2025
Total members	50	33	13	70

REQUIREMENTS OF THE
LOUISIANA GOVERNMENTAL AUDIT GUIDE

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors
The Oil Center Renaissance Association
Lafayette, Louisiana

To the Oil Center Renaissance Association and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the Oil Center Renaissance Association's (hereinafter "Association") compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended December 31, 2025, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide.* The Association's management is responsible for its financial records and compliance with applicable laws and regulations.

The Association 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 Association's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended December 31, 2025. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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 Association's management.

   The Association provided us with the following list of expenditures made for state grant awards received during the year ended December 31, 2025:

State Grant Name	Grant Year	Amount
Act 776 of the 2024 RLS	2024-2025	$250,000
Act 461 of the 2025 RLS	2025-2026	$125,000
Total Expenditures		$375,000

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.

   Of the two grants administered during the year December 31, 2025, twelve disbursements were selected for testing.

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.

   Of the twelve disbursements tested, one did not agree to the payee reported in the supporting documentation.

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

   All of the disbursements were coded to the correct fund and general ledger account. No exceptions noted.

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

   The Association's policies and procedures state that the executive director must confirm all disbursements are valid and consistent and then provide to the finance department for approval before being brought to the Vice President for signature. Documentation supporting each of the selected disbursements did not include the signature of the executive director. In addition, there was no indication of approval by the finance department for each of the disbursements tested.

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. All tested disbursements complied with the requirements related to services allowed or not allowed. No exceptions noted.

Eligibility

We compared documentation for each of the selected disbursements with program compliance requirements related to eligibility. All tested disbursements complied with the requirements related to eligibility. No exceptions noted.

Reporting

We compared documentation for each of the selected disbursements with program compliance requirements related to reporting. All tested disbursements complied with the requirements related to reporting. No other exceptions 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 the Association's financial records; and report whether the amounts in the close-out reports agree with the Association's financial records.

   The selected disbursements included two state grant awards that were closed out during the fiscal year. We compared the close-out reports for these two state grant awards with the Association's financial records. No exceptions noted.

Open Meetings

8. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

   The Association is a non-profit; therefore, this is not applicable.

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 Association provided documentation that comprehensive budgets were submitted to the applicable state grantor agency for the grants exceeding five thousand dollars. These budgets included the purpose and duration of the grant program, as well as goals, objectives and performance measures.

State Audit Law

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

    The Association's report was due on June 30, 2026, and it was submitted timely.

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 Association was in compliance with the audit law for the year ended December 31, 2025.

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.

    The Association did not have any prior-year suggestions, exceptions, recommendations, and/or comments as this is their first review.

We were engaged by the Association 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 Association'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 Association 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 Association'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.

Darnall, Sikes & Frederick
(A Corporation of Certified Public Accountants)

Lafayette, Louisiana
June 19, 2026

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

6.8.26 (Date Transmitted)

Darnall, Sikes & Frederick (CPA Firm Name)

2000 Kaliste Saloom Rd, Ste. 300 (CPA Firm Address)

Lafayette, LA 70508 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 12.31.25 (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 [✓] No [ ] N/A [ ]

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

_____________ Secretary 6-8-2026 Date

_____________ Treasurer 6/8/2026 Date

_____________ President 6-8-2024 Date