

**OPPORTUNITIES INDUSTRIALIZATION
CENTER OF OUACHITA, INCORPORATED
MONROE, LOUISIANA**

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION
As of and for the Year Ended June 30, 2024**

BY

**ROSIE D. HARPER
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OUACHITA, INCORPORATED
Monroe, Louisiana**

**Financial Statements
and Independent Auditor's Report
with Supplemental Information
As of and for the Year Ended June 30, 2024**

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Independent Auditor's Report

To the Board of Directors of
Opportunities Industrialization Center of Ouachita, Incorporated

Opinion

I have audited the accompanying financial statements of Opportunities Industrialization Center of Ouachita, Incorporated (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Opportunities Industrialization Center of Ouachita, Incorporated as of June 30, 2024, 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.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). My responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of my report. I am required to be independent of Opportunities Industrialization Center of Ouachita, Incorporated and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Opportunities Industrialization Center of Ouachita, Incorporated's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Industrialization Center of Ouachita, Incorporated

Independent Auditor's Report (Continued)

In performing an audit in accordance with GAAS and *Government Auditing Standards*, I:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Opportunities Industrialization Center of Ouachita, Incorporated's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about Opportunities Industrialization Center of Ouachita, Incorporated's ability to continue as a going concern for a reasonable period of time.

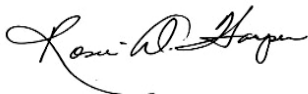
I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

Report on Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information in Schedules 1 through 3 is presented for the 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 GAAS. In my opinion, (Schedules 1 through 3) 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*, I have also issued my report dated December 18, 2024, on my consideration of Opportunities Industrialization Center of Ouachita, Incorporated's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Opportunities Industrialization Center of Ouachita, Incorporated's 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 Opportunities Industrialization Center of Ouachita, Incorporated's internal control over financial reporting and compliance.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
December 18, 2024

FINANCIAL STATEMENTS

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
Statement of Financial Position
For the Year Ended
June 30, 2024

Assets

Cash and Cash Equivalents	\$ 11,608
Grant Receivable	166,391
Security Deposit	580
Property, Plant & Equipment (Net, Note L)	<u>64,599</u>
Total Assets	<u><u>243,178</u></u>

Liabilities and Net Assets

Liabilities:

Deferred Revenue	50,448
Accrued Liabilities	<u>98,048</u>
Total Liabilities	<u>148,496</u>

Net Assets:

Without Donor Restrictions:

Net Investment in Fixed Assets	64,599
Operating	<u>30,083</u>
Total Net Assets Without Donor Restrictions	94,682

With Donor Restrictions

-

Total Net Assets	<u>94,682</u>
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Total Liabilities and Net Assets	<u><u>\$ 243,178</u></u>
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See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED

Statement of Activities

For the Year Ended

June 30, 2024

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS**Revenues and Gains**

Other Revenues	\$ 3,755
In-Kind Contributions	110,080
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	113,835

Net Assets Released from Restrictions

Restrictions Satisfied by Payments	701,478
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	815,313

Expenses

Program Expenses	416,210
General and Administrative Expenses	404,741
Total Expenses	820,951
DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(5,638)

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS

Grants	
Local	49,007
Federal	294,516
State	357,955
TOTAL REVENUES AND GAINS WITH DONOR RESTRICTIONS	701,478
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	(701,478)
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	-
CHANGES IN NET ASSETS	(5,638)
NET ASSETS AT THE BEGINNING OF THE YEAR	100,651
Other Changes in Net Assets	(331)
Prior Period Adjustment	(331)
NET ASSETS AT THE END OF THE YEAR	\$ 94,682

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
Statement of Cash Flows
For the Year Ended
June 30, 2024

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ (5,638)
Adjustments to Reconcile Change in Net Assets to Net	
Cash Provided by Operating Activities:	
Provision for Depreciation	2,167
Decrease in Grants Receivable	13,461
Increase in Accounts Payable/Accrued Liabilities	5,642
Decrease in Deferred Revenue	(7,954)
Prior Period Adjustment	<u>(331)</u>
Total Adjustments	<u>12,985</u>
Net Cash Provided by Operating Activities	<u>7,347</u>
Net Increase in Cash and Cash Equivalents	<u>7,347</u>
Cash and Cash Equivalents as of the Beginning of Year	<u>4,261</u>
Cash and Cash Equivalents as of the End of Year	<u><u>\$ 11,608</u></u>
 Supplemental Information:	
Interest Paid	<u><u>\$ 904</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Functional Expenses
 For the Year Ended
 June 30, 2024

		<u>Support Activities</u>	
	<u>Program</u>	<u>General</u>	
	<u>Services</u>	<u>and</u>	<u>Total</u>
		<u>Administrative</u>	<u>Expenses</u>
Personnel Costs			
Salaries and Wages	\$ 150,288	\$ 237,541	\$ 387,829
Payroll Taxes and Other Fringe Benefits	14,360	46,250	60,610
Total Personnel Costs	164,648	283,791	448,439
Other Expenses			
Advertising	-	156	156
Bank Service Charges	-	174	174
Custodial	1,687	1,132	2,819
Depreciation Expense	1,105	1,062	2,167
Dues and Subscriptions	-	1,500	1,500
Equipment Purchase	15,154	-	15,154
Graduation Costs	1,112	-	1,112
In-kind Lease Expense	56,141	53,939	110,080
Insurance	5,941	5,709	11,650
Interest Expense	-	904	904
Office Supplies	5,083	4,884	9,967
Other Expenses	15,413	11,939	27,352
Postage	154	148	302
Professional Fees	-	8,588	8,588
Repairs and Maintenance	11,897	11,430	23,327
Telephone/Internet	5,543	5,326	10,869
Training	14,967	-	14,967
Travel	-	6,206	6,206
Utilities	8,174	7,853	16,027
Work Experience	109,191	-	109,191
Total Other Expenses	251,562	120,950	372,512
Total Functional Expenses	<u>\$ 416,210</u>	<u>\$ 404,741</u>	<u>\$ 820,951</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**Opportunities Industrialization Center of Ouachita, Incorporated
Monroe, Louisiana**

**Notes to the Financial Statements
As of and For the Year Ended June 30, 2024**

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Opportunities Industrialization Center of Ouachita, Incorporated is a private non-profit organization domiciled in Monroe, Louisiana. The Organization was chartered by the State of Louisiana on March 10, 1975. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported primarily through state and private grants, contributions, and donations from the public, and fundraisers. The objective of the Organization is primarily to provide services to train the unemployed for jobs in the industries of Northeast Louisiana. The Organization is governed by a Board of Directors consisting of eight (8) members, which receive no compensation.

Method of Accounting

The financial statements have been prepared on the accrual method of accounting and in conformity with the standards promulgated by the American Institute of Certified Public Accountants in its *Audit and Accounting Guide for Not-for-Profit Organizations*.

Basis of Presentation

The financial statements have been prepared in accordance with U.S generally accepted accounting principles ("US GAAP"), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net Assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization and the board of directors.

Net Assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Public Support and Revenue

In order to comply with restrictions that donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consist mainly of membership dues, fundraising, and contributions. Contributions of cash and other assets are reported as net assets with donor restrictions if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be without restrictions unless restricted by the donor and are reported as net assets without donor restrictions.

Opportunities Industrialization Center of Ouachita, Incorporated
Notes to Financial Statements (Continued)

Depreciation

The Organization follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$5,000. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Building and improvements	30 years
Furniture and equipment	7 years

Income Taxes

Opportunities Industrialization Center of Ouachita, Incorporated is exempt from federal income taxes under Section 501 (c) (3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Organization, and has concluded that as of December 18, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by Internal Revenue Service for the years ended June 30, 2022, 2023, and 2024; however, there are currently no audits for any tax period in progress.

Advertising

The Organization expenses advertising costs as they are incurred. For the year ended June 30, 2024, advertising expense was \$156.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. On June 30, 2024, the Organization had cash totaling \$11,608 as follows:

Without Donor Restrictions:	
Cash and Cash Equivalents	<u>\$ 11,608</u>
Total Cash and Cash Equivalents	
Without Donor Restrictions	<u><u>\$ 11,608</u></u>

Opportunities Industrialization Center of Ouachita, Incorporated

Notes to Financial Statements (Continued)

Fair Value of Financial Instruments

The carrying amounts of cash, cash equivalents, investments, and notes payable are reported in the statement of financial position at approximate fair values because of the short maturity of those instruments.

Revenues, Grants, and Other Support

Federal and Other State Grants

Federal and other state grants are generally on a cost reimbursement basis. An accrual is made when eligible expenses are incurred. Revenues from federal and other state grants are recorded when the Organization has a right to reimbursement under the related grant, generally corresponding to the incurring of grant-related expenses by the Organization, or when earned under the terms of the grant.

Contributions

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional contributions are not recognized until the conditions on which they depend have been substantially met. Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions. Donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a 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 consolidated statement of activities and changes in net assets as net assets released from restrictions.

Deferred Revenue

The Organization follows the deferred method of revenue recognition. Under the deferred method, grants and other revenue received during the year for expenses to be incurred in the following year are recorded as deferred revenue.

Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE B. PENSION PLAN

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution, the agency contributes 7.65 percent to the Social Security System. Contributions to the Social Security System for the year ended June 30, 2024 was \$14,728. The Organization does not guarantee the benefits granted by the Social Security System.

Opportunities Industrialization Center of Ouachita, Incorporated
Notes to Financial Statements (Continued)

NOTE C. IN-KIND OPERATING LEASE

The Organization follows standards relating to contributions received and contributions made as consistent with the FASB Codification which requires both contributed services and assets to be valued at fair value on the date of the receipt. The Organization has an in-kind operating lease as follows:

Years Left in Lease	Education & Office Facilities	Location
7.25	\$ -	Richwood, Louisiana

Management estimates the in-kind annual value of the lease to be \$110,080 based upon the price that would be paid to rent a comparable facility. The leased building and office facility in Richwood, Louisiana are located at the former Richwood High School. The land and building are owned by the Ouachita Parish School Board and subleased to the Town of Richwood. On October 25, 2007, the Organization renewed its lease for twenty-two (22) years for zero (\$0.00) dollars per month with an option to renew for an additional twenty-five (25) years at zero (\$0.00) dollars per month. At the end of the lease, the facility in Richwood will revert back to the owners.

NOTE D. GRANT RECEIVABLES

At June 30, 2024, the Organization had grant receivables as follows:

Soar 7 Go	\$ 91,306
OPPJ Virtual Learning	10,144
State Treasury	64,941
Total	<u>\$ 166,391</u>

NOTE E. 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 benefited.

NOTE F. COMPENSATED ABSENCES

Compensated absences are absences for which employees will be paid, such as vacation, and/or sick leave. The Organization has a formal policy for accumulation and vesting of vacation, annual leave, and sick leave which is based on the length of service. The days that are granted are included in annual salaries. Vacation days not taken during the current year are carried forward, however, should an employee leave or be terminated from the Organization they will be paid for up to ten (10) days only of accumulated annual leave days. For the year ended June 30, 2024, the total amount for accumulated days for compensated absences was \$6,370. The cost for compensated absences is recognized in the pay period taken by employees.

Opportunities Industrialization Center of Ouachita, Incorporated
Notes to Financial Statements (Continued)

NOTE G. DEFERRED REVENUE

At June 30, 2024, the Organization had deferred revenue totaling \$50,448 consisting of the following:

United Way (UW)	\$ 50,448
Total	<u>\$ 50,448</u>

NOTE H. ACCRUED LIABILITIES

At June 30, 2024, the Organization had accrued liabilities totaling \$98,048 consisting of the following:

Accrued Liabilities	\$ 79,615
Payroll Liabilities	18,433
Total	<u>\$ 98,048</u>

NOTE I. COMMITMENTS

On March 20, 2008, the Organization entered into a cooperative endeavor with the State of Louisiana Office of Facility Planning and Control of the Division of Administration for the construction of a new technical center, which will be located on the campus of the current Richwood site. The new technical center will be utilized to expand educational and vocational training opportunities benefiting individuals with low to no income levels. The total project is estimated to cost \$4,285,000 over a five-year period. As of June 30, 2024, \$55,266 has been expended as follows:

<u>Year</u>	<u>Amount Expended</u>
2008	\$ 13,815
2009	41,451
Total	<u>\$ 55,266</u>

NOTE J. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, “budget to actual” comparative statements are presented as supplemental information.

NOTE K. LIQUIDITY MANAGEMENT

As of June 30, 2024, the following financial assets could be made readily available within one year of the statement of financial position date to meet general expenditures:

Cash	\$ 11,608
Grants Receivable	166,391
Total	<u>\$ 177,999</u>

As part of its liquidity management, the Organization has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due.

Opportunities Industrialization Center of Ouachita, Incorporated
Notes to Financial Statements (Continued)

NOTE L. PROPERTY, PLANT AND EQUIPMENT

For the period ended June 30, 2024, the Organization had net property, plant and equipment totaling \$64,599. The following schedule reflects the balances in property, plant, and equipment at June 30, 2024:

	7/1/2023	Additions	Deletions	6/30/2024
Depreciable Assets				
Building	\$ 65,000	\$ -	\$ -	\$ 65,000
Furniture & Equipment	141,369	-	-	141,369
Leasehold Improvement in Progress	55,266	-	-	55,266
Total Depreciable Assets	261,635	-	-	261,635
Less Accumulated Depreciation				
Depreciation	(199,869)	(2,167)	-	(202,036)
Total Accumuated Depreciation	(199,869)	(2,167)	-	(202,036)
Net Depreciable Assets	61,766	(2,167)	-	59,599
Other Property & Equipment				
Land	5,000	-	-	5,000
Net Property, Plant, & Equipment	\$ 66,766	\$ (2,167)	\$ -	\$ 64,599

NOTE M. SHORT-TERM CREDIT LINE

The Organization obtained a short-term line of credit for \$35,000 with First Horizon. For the year ended June 30, 2024, the variable interest rate on the line of credit was an average 12.29%, and the balance on the credit line was \$35,000 in principal and \$170 in accrued interest. The variable interest rate is 12.29% over prime.

NOTE N. INTERFUND RECEIVABLES AND PAYABLES

The statement of Financial Position focuses on the Organization as a whole. Therefore, interfund receivables (“Due From”) and interfund liabilities (“Due To”) are eliminated from the financial statements because they are not assets or liabilities of the Organization as a whole. However, the Organization maintained separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. The Organization maintained the following funds for the period ending June 30, 2024:

General Fund

All assets over which the Board of Directors has discretionary control have been included in the General Fund.

MHA Fund

The MHA Fund is used to account for a grant from the Monroe Housing Authority. The grant provides funding for an after-school tutorial program.

Opportunities Industrialization Center of Ouachita, Incorporated
Notes to Financial Statements (Continued)

NOTE N. INTERFUND RECEIVABLES AND PAYABLES (Continued)

SOAR Fund

The SOAR Fund is used to account for a grant from the Department of Labor to fund a program which is an established community-based re-entry program that offers workforce development, \$12 an-hour paid work experience, and wraparound social services in high-poverty, high-crime areas across the US, funded by the Department of Labor. The SOAR Program's mission is to reduce the recidivism rate of juveniles ages 15 to 18 years of age to build stronger and safer communities.

United Way Fund

The United Way Fund is used to account for a grant from United Way of Northeast Louisiana. The grant provides funding for the I CAN Tutorial Program, a career training program, and a community initiative financial literacy program.

Workforce Fund

The Workforce Fund is to account for a grant from United States Department of Labor under the Workforce Investment Act Passed through the Ouachita Parish Police Jury. The funds are used for the purpose of providing job training to welfare recipients to facilitate the transition into the workforce.

OPPJ Virtual Learning Fund

The OPPJ Virtual Learning Fund is used to account for a grant administered by the Ouachita Parish Police Jury. The Department of Revenue (LDR) provides grant funding to assist in the administration of COVID-19 response and relief efforts.

State Treasury Fund

The State Treasury Fund is used to account for a state appropriation from the state of Louisiana. It provides funding for the provision of services in professional development training (pre-employability skills), high school secondary education tests literacy elevation, job skills, counseling, job search and placement assistance for low to moderate income clients who are disadvantaged, unemployed, and/or underemployed.

NOTE O. RELATED PARTY TRANSACTION

William Smith, the Executive Director of the Organization, loaned the organization a total of \$85,000 for year ended June 30, 2024 to provide a short-term cash flow. As of June 30, 2024, the Organization owed a balance of \$31,500 to the Executive Director.

Opportunities Industrialization Center of Ouachita, Incorporated
Notes to Financial Statements (Continued)

NOTE N. INTERFUND RECEIVABLES AND PAYABLES (Continued)

The Organization had the following balances in its interfund accounts for the period ended June 30, 2024:

	Due From	Due To
General Fund		
United Way Fund	\$ -	\$ 50,871
MHA Fund	3	-
OPPJ	10,144	-
SOAR	52,864	-
State Treasury	35,008	-
Total General Fund	<u>98,019</u>	<u>50,871</u>
MHA Fund		
General Fund	-	3
Total MHA Fund	<u>-</u>	<u>3</u>
OPPJ		
General Fund	-	10,144
Total United Way Fund	<u>-</u>	<u>10,144</u>
United Way Fund		
General Fund	50,871	-
Total United Way Fund	<u>50,871</u>	<u>-</u>
Workforce Fund		
General Fund	-	10,144
Total Workforce Fund	<u>-</u>	<u>10,144</u>
SOAR		
General Fund	-	52,864
Total LDR Fund	<u>-</u>	<u>52,864</u>
State Treasury Fund		
General Fund	-	35,008
Total State Treasury Fund	<u>-</u>	<u>35,008</u>
Total Interfund Transactions	<u><u>\$ 148,890</u></u>	<u><u>\$ 148,890</u></u>

NOTE O. SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through December 18, 2024, the date which the financial statements were available to be issued and determined that there are no events which require disclosure.



ROSIE D. HARPER

Certified Public Accountant, LLP

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**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***

To the Board of Directors
Opportunities Industrialization Center of Ouachita, Incorporated

I 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 Opportunities Industrialization Center of Ouachita, Incorporated (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, 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 my report thereon dated December 18, 2024.

Report on Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I considered Opportunities Industrialization Center of Ouachita, Incorporated' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Opportunities Industrialization Center of Ouachita, Incorporated' internal control. Accordingly, I do not express an opinion on the effectiveness of Opportunities Industrialization Center of Ouachita, Incorporated' 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.

My 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 my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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* (Continued)

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Opportunities Industrialization Center of Ouachita, Incorporated' financial statements are free from material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my 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 my 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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
December 18, 2024

SUPPLEMENTAL INFORMATION

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
Schedule of Assets, Liabilities, and Net Assets
For the Year Ended
June 30, 2024

	Without Donor Restrictions	With Donor Restrictions							Total All
Assets	General	MHA	SOAR	United Way	Workforce	State Treasury	OPPJ Virtual Learning	Total	Funds
Cash and Cash Equivalents	\$ 11,605	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 11,608
Accounts Receivables	-	-	-	-	-	-	-	-	-
Grants Receivables	-	-	91,306	-	-	64,941	10,144	166,391	166,391
Security Deposit	580	-	-	-	-	-	-	-	580
Due from Other Funds	98,019	-	-	50,871	-	-	-	50,871	148,890
Property, Plant & Equipment (Net)	64,599	-	-	-	-	-	-	-	64,599
Total Assets	174,803	3	91,306	50,871	-	64,941	10,144	217,265	392,068
Liabilities and Net Assets									
Liabilities:									
Deferred Revenue	-	-	-	50,448	-	-	-	50,448	50,448
Accrued Liabilities	29,250	-	38,442	423	-	29,933	-	68,798	98,048
Due to Other Funds	50,871	3	52,864	-	-	35,008	10,144	98,019	148,890
Total Liabilities	80,121	3	91,306	50,871	-	64,941	10,144	217,265	297,386
Net Assets:									
Without Donor Restrictions:									
Net Investment in Fixed Assets	64,599	-	-	-	-	-	-	-	64,599
Operating	30,083	-	-	-	-	-	-	-	30,083
Total Without Donor Restrictions	94,682	-	-	-	-	-	-	-	94,682
With Donor Restrictions	-	-	-	-	-	-	-	-	-
Total Net Assets	94,682	-	-	-	-	-	-	-	94,682
Total Liabilities and Net Assets	\$ 174,803	\$ 3	\$ 91,306	\$ 50,871	\$ -	\$ 64,941	\$ 10,144	\$ 217,265	\$ 392,068

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
Schedule of Support, Revenue, Expenses, and Changes in Net Assets
For the Year Ended
June 30, 2024

Schedule 2

	Without Donor Restrictions	With Donor Restrictions							Total All
	General	MHA	SOAR	United Way	Workforce	State Treasury	OPPJ Virtual Learning	Total	Funds
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS									
Revenues and Gains									
Other Revenues	\$ 3,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,755
In-kind Contributions	110,080	-	-	-	-	-	-	-	110,080
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	113,835	-	-	-	-	-	-	-	113,835
Net Assets Released from Restrictions									
Restrictions Satisfied by Payments	701,478	-	-	-	-	-	-	-	701,478
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	815,313	-	-	-	-	-	-	-	815,313
Expenses									
Program Expense	416,210	-	-	-	-	-	-	-	416,210
General and Administrative Expenses	404,741	-	-	-	-	-	-	-	404,741
Total Expenses	820,951	-	-	-	-	-	-	-	820,951
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(5,638)	-	-	-	-	-	-	-	(5,638)
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS									
Revenues and Gains									
Local	-	-	-	49,007	-	-	-	49,007	49,007
Federal	-	5,688	276,939	-	1,745	-	10,144	294,516	294,516
State	-	-	-	-	-	357,955	-	357,955	357,955
TOTAL REVENUES AND GAINS WITH DONOR RESTRICTIONS	-	5,688	276,939	49,007	1,745	357,955	10,144	701,478	701,478
Net Assets Released from Restrictions									
Restrictions Satisfied by Payments	-	(5,688)	(276,939)	(49,007)	(1,745)	(357,955)	(10,144)	(701,478)	(701,478)
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS	-	-	-	-	-	-	-	-	-
INCREASE (DECREASE) IN NET ASSETS	(5,638)	-	-	-	-	-	-	-	(5,638)
NET ASSETS AT THE BEGINNING OF THE YEAR	100,651	-	-	-	-	-	-	-	100,651
Other Changes in Net Assets									
Prior Period Adjustment	(331)	-	-	-	-	-	-	-	(331)
Total Other Changes in Net Assets	(331)	-	-	-	-	-	-	-	(331)
NET ASSETS AT THE END OF THE YEAR	\$ 94,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,682

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Schedule of Cash Flows
 For the Year Ended
 June 30, 2024

	Without Donor Restrictions	With Donor Restrictions						Total All
	General	MHA	SOAR	United Way	Workforce	State Treasury	OPPJ Virtual Learning	Funds
Operating Activities								
Change in Net Assets	\$ (5,638)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,638)
Adjustments to Reconcile Change in Net Assets to Net								
Cash Provided (Used) by Operating Activities:								
Provision for Depreciation	2,167	-	-	-	-	-	-	2,167
Decrease (Increase) in Grants Receivable/Other Receivables	-	4,364	(56,473)	-	114,000	(38,286)	(10,144)	13,461
Decrease (Increase) in Due from Other Funds	70,971	1,841	-	-	-	-	-	72,812
Increase (Decrease) in Accounts Payable/Accrued Liabilities	(57,974)	-	38,442	-	-	25,174	-	5,642
Increase (Decrease) in Deferred Revenue	-	(6,209)	-	-	(1,745)	-	-	(7,954)
Increase (Decrease) in Due to Other Funds	(1,848)	4	18,031	-	(112,255)	13,112	10,144	(72,812)
Prior Period Adjustment	(331)	-	-	-	-	-	-	(331)
Total Adjustments	12,985	-	-	-	-	-	-	12,985
Net Cash Provided (Used) by Operating Activities	7,347	-	-	-	-	-	-	7,347
Net Increase (Decrease) in Cash and Cash Equivalents	7,347	-	-	-	-	-	-	7,347
Cash and Cash Equivalents as of Beginning of Year	4,258	3	-	-	-	-	-	4,261
Cash and Cash Equivalents as of the End of Year	<u>\$ 11,605</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,608</u>
Supplemental Information:								
Interest Paid	<u>\$ 904</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 904</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED

Schedule of Expenses

For the Year Ended

June 30, 2024

	Without Donor Restrictions	Net Assets With Donor Restrictions Released From Restrictions							Total All
	General	MHA	SOAR	United Way	Workforce	State Treasury	OPPJ Virtual Learning	Total	Funds
General & Administrative									
Personnel Costs									
Salaries and Wages	\$ -	\$ 2,880	\$ 66,972	\$ 5,965	\$ -	\$ 161,724	\$ -	\$ 237,541	\$ 237,541
Payroll Taxes and Other Fringe Benefits	2,956	220	8,151	2,199	-	32,724	-	43,294	46,250
Total Personnel Costs	2,956	3,100	75,123	8,164	-	194,448	-	280,835	283,791
Other Expenses									
Advertising	-	-	-	156	-	-	-	156	156
Bank Service Charges	84	-	-	90	-	-	-	90	174
Custodial	-	-	-	-	-	1,132	-	1,132	1,132
Depreciation Expense	1,062	-	-	-	-	-	-	-	1,062
Dues and Subscriptions	-	-	-	-	-	1,500	-	1,500	1,500
Insurance	-	-	-	92	-	5,617	-	5,709	5,709
In-Kind Lease Expense	53,939	-	-	-	-	-	-	-	53,939
Interest Expense	904	-	-	-	-	-	-	-	904
Office Supplies	-	-	446	87	682	3,669	-	4,884	4,884
Other Administrative Expenses	956	-	8,085	2,061	353	484	-	10,983	11,939
Postage	-	-	-	-	-	148	-	148	148
Professional Fees	-	-	-	-	-	7,000	1,588	8,588	8,588
Repairs and Maintenance	-	-	-	-	-	11,430	-	11,430	11,430
Telephone/Internet	-	-	-	-	-	5,326	-	5,326	5,326
Travel	-	-	-	525	-	5,681	-	6,206	6,206
Utilities	-	-	-	101	-	7,752	-	7,853	7,853
Total Other Expenses	56,945	-	8,531	3,112	1,035	49,739	1,588	64,005	120,950
Total General & Administrative	59,901	3,100	83,654	11,276	1,035	244,187	1,588	344,840	404,741
Program Expenses									
Personnel Costs									
Salaries and Wages	-	-	69,513	32,968	-	47,807	-	150,288	150,288
Payroll Taxes and Other Fringe Benefits	-	-	5,304	3,064	-	5,992	-	14,360	14,360
Total Personnel Costs	-	-	74,817	36,032	-	53,799	-	164,648	164,648
Other Expenses									
Custodial	-	-	508	-	-	1,179	-	1,687	1,687
Depreciation Expense	1,105	-	-	-	-	-	-	-	1,105
Equipment Purchase	-	-	850	-	-	5,748	8,556	15,154	15,154
Graduation Cost	-	-	-	-	-	1,112	-	1,112	1,112
In-Kind Lease Expense	56,141	-	-	-	-	-	-	-	56,141
Insurance	-	-	-	95	-	5,846	-	5,941	5,941
Office Supplies	-	-	464	91	710	3,818	-	5,083	5,083
Other Program Expenses	2,326	1,018	7,298	-	-	4,771	-	13,087	15,413
Postage	-	-	-	-	-	154	-	154	154
Repairs and Maintenance	-	-	-	-	-	11,897	-	11,897	11,897
Telephone/Internet	-	-	-	-	-	5,543	-	5,543	5,543
Training Materials/Supplies	-	1,570	157	1,408	-	11,832	-	14,967	14,967
Utilities	-	-	-	105	-	8,069	-	8,174	8,174
Work Experience	-	-	109,191	-	-	-	-	109,191	109,191
Total Other Expenses	59,572	2,588	118,468	1,699	710	59,969	8,556	191,990	251,562
Total Program Expenses	59,572	2,588	193,285	37,731	710	113,768	8,556	356,638	416,210
Total Functional Expenses	<u>\$ 119,473</u>	<u>\$ 5,688</u>	<u>\$ 276,939</u>	<u>\$ 49,007</u>	<u>\$ 1,745</u>	<u>\$ 357,955</u>	<u>\$ 10,144</u>	<u>\$ 701,478</u>	<u>\$ 820,951</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Activities-Budget to Actual
 General Fund (Cash Basis)
 For the Year Ended
 June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Student Fees and Other Revenue	\$ 3,500	\$ 3,755	\$ (255)
Total Revenue	<u>3,500</u>	<u>3,755</u>	<u>(255)</u>
Expenses			
Personnel Costs			
Salaries and Wages	-	-	-
Payroll Taxes and Other Fringe Benefits	<u>-</u>	<u>9,393</u>	<u>(9,393)</u>
Total Personnel Costs	-	9,393	(9,393)
Other Expenses	<u>3,500</u>	<u>-</u>	<u>3,500</u>
Total Expenses	<u>3,500</u>	<u>9,393</u>	<u>(5,893)</u>
 Change in Net Assets	 <u><u>\$ -</u></u>	 <u><u>\$ (5,638)</u></u>	 <u><u>\$ 5,638</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Activities-Budget to Actual
 MHA Fund
 For the Year Ended
 June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 1,573	\$ 5,688	\$ (4,115)
Total Revenue	<u>1,573</u>	<u>5,688</u>	<u>(4,115)</u>
Expenses			
Personnel Costs			
Salaries and Wages	1,200	2,880	(1,680)
Payroll Taxes and Other Fringe Benefits	<u>200</u>	<u>220</u>	<u>(20)</u>
Total Personnel Costs	<u>1,400</u>	<u>3,100</u>	<u>(1,700)</u>
Other Expenses	<u>173</u>	<u>2,588</u>	<u>(2,415)</u>
Total Expenses	<u>1,573</u>	<u>5,688</u>	<u>(4,115)</u>
Change in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Activities-Budget to Actual
 SOAR Fund
 For the Year Ended
 June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 234,756	\$ 276,939	\$ (42,183)
Total Revenue	<u>234,756</u>	<u>276,939</u>	<u>(42,183)</u>
Expenses			
Personnel Costs			
Salaries and Wages	80,741	136,485	(55,744)
Payroll Taxes and Other Fringe Benefits	<u>10,000</u>	<u>13,455</u>	<u>(3,455)</u>
Total Personnel Costs	90,741	149,940	(59,199)
Other Expenses	<u>144,015</u>	<u>126,999</u>	<u>17,016</u>
Total Expenses	<u>234,756</u>	<u>276,939</u>	<u>(42,183)</u>
Change in Net Assets	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED

Statement of Activities-Budget to Actual

United Way Fund

For the Year Ended

June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 49,000	\$ 49,007	\$ (7)
Total Revenue	<u>49,000</u>	<u>49,007</u>	<u>(7)</u>
Expenses			
Personnel Costs			
Salaries and Wages	38,993	38,933	60
Payroll Taxes and Other Fringe Benefits	<u>5,262</u>	<u>5,263</u>	<u>(1)</u>
Total Personnel Costs	44,255	44,196	59
Other Expenses	<u>4,745</u>	<u>4,811</u>	<u>(66)</u>
Total Expenses	<u>49,000</u>	<u>49,007</u>	<u>(7)</u>
Change in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Activities-Budget to Actual
 Workforce Fund
 For the Year Ended
 June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 1,745	\$ 1,745	\$ -
Total Revenue	<u>1,745</u>	<u>1,745</u>	<u>-</u>
Expenses			
Personnel Costs			
Salaries and Wages	-	-	-
Payroll Taxes and Other Fringe Benefits	<u>-</u>	<u>-</u>	<u>-</u>
Total Personnel Costs	<u>-</u>	<u>-</u>	<u>-</u>
Other Expenses	<u>1,745</u>	<u>1,745</u>	<u>-</u>
Total Expenses	<u>1,745</u>	<u>1,745</u>	<u>-</u>
 Change in Net Assets	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Activities-Budget to Actual
 State Treasury Fund
 For the Year Ended
 June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 357,955	\$ 357,955	\$ -
Total Revenue	<u>357,955</u>	<u>357,955</u>	<u>-</u>
Expenses			
Personnel Costs			
Salaries and Wages	209,531	209,531	-
Payroll Taxes and Other Fringe Benefits	<u>38,717</u>	<u>38,716</u>	<u>1</u>
Total Personnel Costs	<u>248,248</u>	<u>248,247</u>	<u>1</u>
Other Expenses	<u>109,707</u>	<u>109,708</u>	<u>(1)</u>
Total Expenses	<u>357,955</u>	<u>357,955</u>	<u>-</u>
 Change in Net Assets	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Statement of Activities-Budget to Actual
 OPPJ Virtual Learning
 For the Year Ended
 June 30, 2024

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Student Fees and Other Revenue	\$ 10,144	\$ 10,144	\$ -
Total Revenue	<u>10,144</u>	<u>10,144</u>	<u>-</u>
Expenses			
Personnel Costs			
Salaries and Wages	-	-	-
Payroll Taxes and Other Fringe Benefits	<u>-</u>	<u>-</u>	<u>-</u>
Total Personnel Costs	-	-	-
Other Expenses	<u>10,144</u>	<u>10,144</u>	<u>-</u>
Total Expenses	<u>10,144</u>	<u>10,144</u>	<u>-</u>
 Change in Net Assets	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Schedule of Board Members
 For the Year Ended
 June 30, 2024

Board Member	Title	Location
Mayor Jamie Mayo	Chairman	Monroe, Louisiana
Mrs. Teresia Dickerson	Vice-Chairwoman	Monroe, Louisiana
Mr. Wilson W. Wilson	Building Committee Chairman	Monroe, Louisiana
Mrs. Juanita Rambo-Heard	Board Secretary	Monroe, Louisiana
Judge Larry Jefferson	Personnel Chairman	Monroe, Louisiana
Mrs. Rosie Lee	Board Member	Monroe, Louisiana
Mr. Bernard Menyweather	Board Member	Monroe, Louisiana
Ms. Beverly Lewis	Board Member	Monroe, Louisiana

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED
 Schedule of Compensation - Key Management
 For the Year Ended
 June 30, 2024

	William Smith, CPA		Sonya Elmore	
Job Title	Executive Director		Bookkeeper	
Salary	\$	55,742	\$	45,377
Benefits-Insurance		-		7,855
Reimbursements		43,336		-
Travel		2,828		-
Total Compensation	\$	101,906	\$	53,232

See Accompanying Independent Auditor's Report and Notes to Financial Statements.