
COALITION TO RESTORE COASTAL LOUISIANA

FINANCIAL STATEMENTS

JUNE 30, 2025

RICHARD  CPAS

COALITION TO RESTORE COASTAL LOUISIANA

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TABLE OF CONTENTS

	<u>Page</u>
<u>Independent Auditors' Report</u>	1-3
<u>Financial Statements</u>	
Statements of Financial Position	4
Statements of Activities	5
Statements of Functional Expenses	6
Statements of Cash Flows	7
<u>Notes to Financial Statements</u>	8-16
<u>Supplemental Information</u>	
Schedule of Compensation, Benefits, and Other Payments to Agency Head	17
<u>Single Audit Section</u>	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18-19
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by The Uniform Guidance	20-22
Schedule of Expenditures of Federal Awards	23
Notes to the Schedule of Expenditures of Federal Awards	24
Schedule of Findings and Questioned Costs	25



Independent Auditors' Report

The Board of Directors
Coalition to Restore Coastal Louisiana
New Orleans, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Coalition to Restore Coastal Louisiana (the Organization), which comprise the statements of financial position as of June 30, 2025, and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Coalition to Restore Coastal Louisiana as of June 30, 2025, and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Coalition to Restore Coastal Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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 the Coalition to Restore Coastal Louisiana'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

Our 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 our 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 generally accepted auditing standards 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- 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 the Coalition to Restore Coastal Louisiana'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 our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Coalition to Restore Coastal Louisiana's ability to continue as a going concern for a reasonable period of time.

We are 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 we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information Schedule of Compensation, Benefits, and Other Payments to the Agency Head on page 17 and the Schedule of Expenditures of Federal Awards on page 24, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for 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 March 16, 2026, on our consideration of the Organization'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 solely 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 the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Richard CPAS

Metairie, Louisiana
March 16, 2026

COALITION TO RESTORE COASTAL LOUISIANA
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024

	<u>ASSETS</u>	
	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 304,378	\$ 260,628
Grants and accounts receivable	489,371	380,426
Prepaid expenses	400	50,873
Investments	624,089	770,843
Equipment, net	<u>51,996</u>	<u>62,239</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,470,234</u>	<u>\$ 1,525,009</u>
 <u>LIABILITIES AND NET ASSETS</u> 		
<u>LIABILITIES</u>		
Accounts payable	\$ 125,555	\$ 94,042
Payroll taxes and other related payables	19,070	8,372
Accrued compensated absences	<u>6,057</u>	<u>14,824</u>
Total liabilities	<u>150,682</u>	<u>117,238</u>
<u>NET ASSETS</u>		
Without donor restrictions	928,830	1,037,991
With donor restrictions	<u>390,722</u>	<u>369,780</u>
Total net assets	<u>1,319,552</u>	<u>1,407,771</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 1,470,234</u>	<u>\$ 1,525,009</u>

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

COALITION TO RESTORE COASTAL LOUISIANA
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<u>SUPPORT AND REVENUES</u>						
Grant revenue	\$ 157,992	\$ 2,008,687	\$ 2,166,679	\$ -	\$ 1,865,301	\$ 1,865,301
Contributions	545,503	125,492	670,995	416,009	128,076	544,085
Sponsorships	48,400	-	48,400	45,314	-	45,314
Registration and fees	630,713	-	630,713	21,451	-	21,451
In-kind contributions	5,000	-	5,000	21,310	-	21,310
Investment return, net	55,513	-	55,513	46,386	-	46,386
Other income	49,149	-	49,149	15,359	-	15,359
Net assets released from restrictions	2,113,237	(2,113,237)	-	2,003,020	(2,003,020)	-
Total support and revenues	<u>3,605,507</u>	<u>20,942</u>	<u>3,626,449</u>	<u>2,568,849</u>	<u>(9,643)</u>	<u>2,559,206</u>
<u>EXPENSES</u>						
Program services	2,983,024	-	2,983,024	1,865,185	-	1,865,185
Fundraising	322,124	-	322,124	307,556	-	307,556
Management and general	409,520	-	409,520	370,309	-	370,309
Total expenses	<u>3,714,668</u>	<u>-</u>	<u>3,714,668</u>	<u>2,543,050</u>	<u>-</u>	<u>2,543,050</u>
<u>CHANGE IN NET ASSETS</u>	(109,161)	20,942	(88,219)	25,799	(9,643)	16,156
<u>NET ASSETS, BEGINNING OF THE YEAR</u>	<u>1,037,991</u>	<u>369,780</u>	<u>1,407,771</u>	<u>1,012,192</u>	<u>379,423</u>	<u>1,391,615</u>
<u>NET ASSETS, END OF THE YEAR</u>	<u>\$ 928,830</u>	<u>\$ 390,722</u>	<u>\$ 1,319,552</u>	<u>\$ 1,037,991</u>	<u>\$ 369,780</u>	<u>\$ 1,407,771</u>

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

**COALITION TO RESTORE COASTAL LOUISIANA
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025				2024			
	Program Services	Fundraising	Management and General	Total	Program Services	Fundraising	Management and General	Total
Salaries	\$ 879,035	\$ 160,759	\$ 128,680	\$ 1,168,474	\$ 751,469	\$ 142,226	\$ 174,702	\$ 1,068,397
Payroll taxes	68,234	12,060	9,828	90,122	57,279	10,841	13,316	81,436
Employee benefits	129,734	24,791	14,633	169,158	103,312	19,553	24,018	146,883
Total compensation	<u>1,077,003</u>	<u>197,610</u>	<u>153,141</u>	<u>1,427,754</u>	<u>912,060</u>	<u>172,620</u>	<u>212,036</u>	<u>1,296,716</u>
Accounting	125,132	14,036	80,318	219,486	63,512	10,473	7,875	81,860
Advertising and sponsorship	19,198	606	-	19,804	19,528	520	6,000	26,048
Bank charges	10,310	2,348	825	13,483	-	2,956	64	3,020
Community partnerships	-	-	-	-	25,000	-	-	25,000
Continuing education	8,153	3,244	3,389	14,786	5,220	-	15,855	21,075
Contractors	525,613	21,521	94,000	641,134	344,339	11,350	76,562	432,251
Depreciation	10,243	-	-	10,243	9,467	-	-	9,467
Dues, fees, and registration	19,976	3,609	17,626	41,211	25,742	5,174	5,917	36,833
Equipment rental and storage	7,085	-	-	7,085	2,937	-	-	2,937
Gifts and miscellaneous	2,255	341	5,561	8,157	24	1,387	1,370	2,781
Insurance	14,714	1,732	20,368	36,814	33,575	7,816	6,688	48,079
Meals and entertainment	7,182	729	12,013	19,924	39	493	21,499	22,031
Meetings and events	711,194	59,356	-	770,550	19,513	58,023	1,062	78,598
Printing and postage	8,180	6,292	-	14,472	3,753	14,070	25	17,848
Rent	40,672	7,134	7,134	54,940	35,102	7,052	4,701	46,855
Repairs and maintenance	12,053	-	-	12,053	-	-	-	-
Subgrant	126,330	-	-	126,330	134,539	-	-	134,539
Supplies	198,417	2,068	2,867	203,352	165,625	9,968	3,834	179,427
Travel	54,300	1,070	11,587	66,957	61,690	4,947	6,350	72,987
Utilities and telephone	5,014	428	691	6,133	3,520	707	471	4,698
Total expenses	<u>\$ 2,983,024</u>	<u>\$ 322,124</u>	<u>\$ 409,520</u>	<u>\$ 3,714,668</u>	<u>\$ 1,865,185</u>	<u>\$ 307,556</u>	<u>\$ 370,309</u>	<u>\$ 2,543,050</u>

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

COALITION TO RESTORE COASTAL LOUISIANA
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Change in net assets	\$ (88,219)	\$ 16,156
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	10,243	9,467
Net unrealized and realized gains on investments	(19,891)	(19,120)
In-kind contribution of vehicle	-	(16,309)
Changes in operating assets and liabilities:		
Grants and accounts receivable	(108,945)	(48,807)
Prepaid expenses	50,473	(40,959)
Accounts payable	31,513	(113,241)
Payroll taxes and other related payables	10,698	3,293
Accrued compensated absences	(8,767)	(1,157)
Net cash used in operating activities	<u>(122,895)</u>	<u>(210,677)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from sales of investments	200,000	-
Purchases of investments	(33,355)	(136,543)
Net cash provided by (used in) investing activities	<u>166,645</u>	<u>(136,543)</u>
Net change in cash and cash equivalents	43,750	(347,220)
Cash and cash equivalents, beginning of year	<u>260,628</u>	<u>607,848</u>
Cash and cash equivalents, end of year	<u>\$ 304,378</u>	<u>\$ 260,628</u>

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

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

1. Significant Accounting Policies

Organization

The Coalition to Restore Coastal Louisiana (the Organization) is a nonprofit organization dedicated to the preservation and restoration of Louisiana's coast. The Organization's main office is in New Orleans, Louisiana, and the Organization works throughout the State of Louisiana to educate the public about coastal restoration and to shape policy to focus on science-based strategies and projects. The Organization has expertise in science, outreach, and on the ground restoration. The Organization connects with key stakeholders, donors, and the general public through volunteer opportunities, memberships, conferences, newsletters, and partner organizations.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and accordingly reflect all significant receivables, payables, and other liabilities.

Financial Statement Presentation

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 Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board may designate, from net assets without donor restrictions net assets for an operating reserve or board-designated endowment.

Net assets with donor restrictions – Net assets subject to donor- (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Cash and Cash Equivalents

Cash equivalents are all highly liquid investments with maturities of three months or less at date of acquisition.

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

1. Significant Accounting Policies (continued)

Allowance for Credit Losses

An allowance for credit losses is an estimate based upon historical account write-off trends, facts about the current financial condition of the debtor, forecasts of future operating results based upon current trends and macroeconomic factors. Credit quality is monitored through the timing of payments compared to payment terms and known facts regarding the financial condition of debtors. Grants receivable balances are charged off against the allowance for credit losses after recovery efforts have ceased. At June 30, 2025, and 2024, the allowance for credit losses amounts were zero.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Equipment

Equipment is carried at cost when purchased and at fair market value when received as a donation. The Organization's policy is to capitalize equipment over \$500. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets. When assets are retired or otherwise disposed of, the cost and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income for the period.

The cost of maintenance and repairs is charged to expense as incurred. Additions, improvements, and betterments to property and equipment are capitalized. The major classes of equipment include office and computer equipment, furniture and fixtures, and a vehicle are depreciated over an estimated useful life between 3-7 years.

Depreciation expenses for the years ended June 30, 2025, and 2024 totaled \$10,243 and \$9,467, respectively.

Contributions and Revenue Recognition

Contributions received are recorded as without donor-restricted support or donor-restricted support, depending on the existence or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statements of Activities as net assets released from restrictions.

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

1. Significant Accounting Policies (continued)

Contributions and Revenue Recognition (continued)

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Special event fees, including registration and related fees for the State of the Coast event, are recorded as revenue in the year the event is held. Special event fees collected in advance for an event scheduled in a future year is recorded as deferred revenue.

Donated Services and In-Kind Contributions

Contributed nonfinancial assets are recorded at the respective fair values of the goods or services received. The Organization does not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. During the year ended June 30, 2024, the Organization received in-kind contributions of \$16,310 for a vehicle and \$5,000 for rent.

Advertising Costs

The Organization expenses advertising costs as incurred. Advertising expense for the years ended June 30, 2025, and 2024 totaled \$149,900 and \$30,760, respectively.

Income Taxes

Coalition to Restore Coastal Louisiana is a nonprofit corporation exempt from federal income taxes under provisions of the Internal Revenue Service Code Sections 501(c) (3), respectively, and therefore, no provision has been made for federal and state income taxes. It qualifies as an organization that is not a private foundation as defined in Section 509 (a) of the code. The Organization is exempt from Louisiana income tax under the authority of R.S.47:121(5).

Coalition to Restore Coastal Louisiana applies a “more-likely-than-not” recognition threshold for all tax uncertainties. This approach only allows the recognition of those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the taxing authorities. As a result of implementing this approach, the Organization has reviewed its tax positions and determined there were no outstanding, or retroactive tax positions with less than a 50% likelihood of being sustained upon examination by the taxing authorities, therefore the implementation of this standard has not had a material effect of the Organization.

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

1. Significant Accounting Policies (continued)

Functional Expenses

The costs of programming and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs, primarily salaries, payroll taxes, employee benefits, rent, insurance, and accounting fees have been allocated among the programs and supporting services benefited. The allocation between functions is based on time spent by specific employees for the various projects throughout the year. All other costs are charged directly to the appropriate functional category.

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 at the date of the financial statements and the reported amounts of additions to and reduction of net assets during the reported period. Accordingly, actual results may differ from those estimates and those differences may be material.

2. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 304,378	\$ 260,628
Grants and accounts receivable	489,371	380,426
Investments	<u>624,089</u>	<u>770,843</u>
Total financial assets	1,417,838	1,411,897
Less: funds subject to donor-imposed restrictions	<u>(390,722)</u>	<u>(369,780)</u>
Total available financial assets	<u>\$ 1,027,116</u>	<u>\$ 1,042,117</u>

In addition to financial assets available to meet general expenditure over the next 12 months, the Organization operates with a near balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. As part of the liquidity management plan, the Organization invests cash in excess of daily requirements in short-term investments and money market funds

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

3. Grants and Accounts Receivable

The grants and accounts receivable balances as of June 30, 2025, and 2024 and consist of the following:

	<u>2025</u>	<u>2024</u>
Comfort Island	\$ 73,530	\$ -
Other grants	72,881	52,265
Restore America's Estuaries - EPA	62,799	35,249
Coastal Protection and Restoration Authority	55,971	59,782
NOAA Central Wetlands Reforestation Collective	50,226	23,630
Restore America's Estuaries - NOAA	48,060	118,720
Tulane Educational Fund	42,361	-
Venture Global	37,300	-
Louisiana Universities Marine Consortium	26,176	-
Chef's Brigade	10,748	14,280
The Water Institute of the Gulf	9,319	-
John R McCune Charitable Trust	-	60,000
TC Energy Foundation	-	16,500
	<u>\$ 489,371</u>	<u>\$ 380,426</u>

4. Investments

Investments consist of mutual funds totaling \$624,089 and \$770,843 as of June 30, 2025, and 2024, respectively.

The Organization has the following investment return for the years ended June 30, 2025, and 2024:

	<u>2025</u>	<u>2024</u>
Interest and dividend income	\$ 31,088	\$ 33,384
Realized and unrealized gain (loss)	32,648	19,360
Investment fees	<u>(8,223)</u>	<u>(6,358)</u>
Investment return, net	<u>\$ 55,513</u>	<u>\$ 46,386</u>

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

5. Net Assets with Donor Restrictions

Net assets with donor restrictions at June 30, 2025, and 2024, consist of:

	<u>2025</u>	<u>2024</u>
Outreach Program	\$ 117,981	\$ 100,770
Restoration Program	272,741	254,010
Advocacy	-	15,000
	<u>\$ 390,722</u>	<u>\$ 369,780</u>

Net assets were released from restrictions for satisfaction of purpose during the years ended June 30, 2025, and 2024:

	<u>2025</u>	<u>2024</u>
Outreach Program	\$ 812,317	\$ 947,568
Restoration Program	1,285,920	1,055,452
Advocacy	15,000	-
	<u>\$ 2,113,237</u>	<u>\$ 2,003,020</u>

6. Fair Value Measurements

The Organization reports certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available.

A three-tier hierarchy categorizes the inputs as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

6. Fair Value Measurements (continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement determined using model-based techniques that include option pricing model, discounted cash flow models and similar techniques.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk, or liquidity profile of the asset.

A significant portion of our investment assets are classified within Level 1 because they comprise exchange traded funds with readily determinable fair values based on daily redemption values. The Organization has no Level 3 investments.

The following table presents assets measured at fair value on a recurring basis, except those measured at cost per share as a practical expedient as identified in the following, as of June 30, 2025, and 2024.

	<u>Fair Value Measurements at June 30, 2025 Using</u>			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Cash and money market (at cost)	\$ 26,798	\$ -	\$ -	\$ -
Exchanged traded funds - Fixed income	468,397	468,397	-	-
Exchanged traded funds - Equity	128,894	128,894	-	-
Total	<u>\$ 624,089</u>	<u>\$ 597,291</u>	<u>\$ -</u>	<u>\$ -</u>

	<u>Fair Value Measurements at June 30, 2024 Using</u>			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Cash and money market (at cost)	\$ 19,374	\$ -	\$ -	\$ -
Exchanged traded funds - Fixed income	647,024	647,024	-	-
Exchanged traded funds - Equity	104,445	104,445	-	-
Total	<u>\$ 770,843</u>	<u>\$ 751,469</u>	<u>\$ -</u>	<u>\$ -</u>

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

7. Operating Lease

The Organization leases office space in New Orleans on an annual basis through February 2025 at \$3,495 per month. Rent expense under this lease for the years ended June 30, 2025, and 2024 was \$27,961 and \$46,855, respectively.

8. Employee Benefits

The Organization offers a tax-deferred annuity plan qualified under IRC Section 403(b) covering all employees. The plan provides employees the option to contribute 3% of their earnings to the plan and the Organization matches an additional 2% of the employee's contribution. The Organization's contributions to the plan totaled \$59,637 and \$52,251 for the years ended June 30, 2025, and 2024, respectively.

9. Concentration of Credit Risk

The Organization maintains its cash and cash equivalent balances in several financial institutions. Custodial credit risk is the risk that in the event of a bank failure, the Organization's deposits may not be returned to them. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At June 30, 2025, and 2024, the Organization had cash amounts in excess of FDIC insurance limits of \$0 and \$13,655, respectively. The Organization has not experienced any losses and does not believe that significant risk exists as a result of this practice.

Credit risk associated with grants and accounts receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from Board members, governmental agencies, and foundations supportive of the Organization's mission.

Investments are monitored by the Organization and the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Organization and the Board of Directors believe that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

10. Contingencies – Grant programs

The Organization participates in a number of state and federal grant programs, which are governed by various rules and regulations. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that Organization has not complied with the rules and regulations governing the grants, refunds of any money received and the collectability of any related receivable as of June 30, 2025, and 2024 might be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period when the grantor agency notifies the Organization. If significant budget cuts are made at the federal or state level, the amount of funds the Organization received could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will significantly affect the amount of funds the Organization will receive in fiscal year 2026 related to its federal and state grant awards.

11. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 16, 2026, and determined no items require disclosure. No events occurring after this date have been evaluated for inclusion in these financial statements.

SUPPLEMENTARY INFORMATION

COALITION TO RESTORE COASTAL LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2025

Agency Head Name: Kim Reyher, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 9,930
Benefits - insurance	547
Benefits - retirement	-
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-
	<u>\$ 10,477</u>

Louisiana Revised Statute 24:513(A)(3) as amended by Act 706 of the 2014 Regular Legislative Session requires that the total compensation, reimbursements, and benefits of an agency head or political subdivision head or chief executive officer related to the position, including but not limited to travel, housing, unvouchered expense, per diem, and registration fees to be reported as a supplemental report within the financial statement of local government and quasi-public auditees. In 2015, Act 462 of the 2015 Regular Session of the Louisiana Legislature further amended R.S. 24:513(A)(3) to clarify that nongovernmental entities or not-for-profit entities that received public funds shall report only the use of public funds for the expenditures itemized in the supplemental report.

See accompanying independent auditor's report.

SINGLE AUDIT SECTION



INDEPENDENT AUDITORS' 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*

The Board of Directors
Coalition to Restore Coastal Louisiana
New Orleans, 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 Coalition to Restore Coastal Louisiana (the Organization), which comprise the statement of financial position as of June 30, 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, and have issued our report thereon dated March 16, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Coalition to Restore Coastal Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Coalition to Restore Coastal Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Coalition to Restore Coastal Louisiana's financial statements are free of material misstatements, 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 determination of financial statement amounts. 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.

Richard CPAS

Metairie, Louisiana
March 16, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED
BY THE UNIFORM GUIDANCE**

The Board of Directors
Coalition to Restore Coastal Louisiana
New Orleans, Louisiana

Opinion on Each Major Federal Program

We have audited Coalition to Restore Coastal Louisiana's (the Organization) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Coalition to Restore Coastal Louisiana's major federal programs for the year ended June 30, 2025. Coalition to Restore Coastal Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Coalition to Restore Coastal Louisiana complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance and further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Coalition to Restore Coastal Louisiana and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Coalition to Restore Coastal Louisiana's compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal controls over compliance with the requirements of laws, statues, regulations, rules, and provisions of contracts or grant agreements applicable to Coalition to Restore Coastal Louisiana's federal program.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Coalition to Restore Coastal Louisiana's compliance based on our audit. 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about Coalition to Restore Coastal Louisiana's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Coalition to Restore Coastal Louisiana's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Coalition to Restore Coastal Louisiana's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Coalition to Restore Coastal Louisiana's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be a material weakness, as defined above. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. 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.

Richard CPAS

Metairie, Louisiana
March 16, 2026

COALITION TO RESTORE COASTAL LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Pass-Through Entity's Number</u>	<u>Federal Expenditures</u>	<u>Passed through to Sub-recipients</u>
<u>Department of Commerce</u>				
<u>Direct Awards</u>				
Habitat Conservation	11.463	N/A	\$ 240,314	\$ 112,157
<u>National Oceanic and Atmospheric Administration</u>				
<u>Passed through Restore America's Estuaries</u>				
Habitat Conservation	11.463	NA23NMF4630131	496,150	-
Total U.S Departments of Commerce			736,464	112,157
<u>U.S. Environmental Protection Agency</u>				
<u>Passed through Restore America's Estuaries</u>				
National Estuary Program	66.456	N/A	88,487	-
<u>Passed through University of New Orleans Research & Technology Foundation</u>				
Lake Pontchartrain Basin Restoration Program	66.125	BR-02F06201	64,520	-
Lake Pontchartrain Basin Restoration Program	66.125	BR-02F47801	73,530	-
			138,050	-
Total U.S Environmental Protection Agency			226,537	-
Total Expenditures of Federal Awards			\$ 963,001	\$ 112,157

COALITION TO RESTORE COASTAL LOUISIANA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

JUNE 30, 2025

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Coalition to Restore Coastal Louisiana under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U. S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Coalition to Restore Coastal Louisiana, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Coalition to Restore Coastal Louisiana.

2. Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards are presented using the accrual basis of accounting, which is described in Note 1 to the Organization's financial statements for the years ended June 30, 2025, and 2024. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditure are not allowable or are limited as to reimbursement.

3. Relationships to Financial Statements

For the year ended June 30, 2025, total federal award revenue of \$963,001 is reported in grant revenue with donor restrictions reflected in the statement of activities.

4. Indirect Cost Rate

Coalition to Restore Coastal Louisiana has elected to use the 10% de minimis indirect cost rate as provided for in section 200.413 of the Uniform Guidance.

COALITION TO RESTORE COASTAL LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

1. Summary of Independent Auditor's Results

Financial Statements

- (a) The type of report issued on the basic financial statements: **Unmodified**
- (b) Internal control over financial reporting:
- Material weakness(es) identified: **No**
- Significant deficiency(ies) identified: **None reported**
- (c) Noncompliance which is material to the basic financial statements: **None reported**

Federal Awards

- (d) Internal control over major programs:
- Material weakness(es) identified: **None reported**
- Significant deficiency(ies) identified: **None reported**
- (e) Type of auditors' report issued on compliance for major programs: **Unmodified**
- (f) Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516 (a): **No**
- (g) Identification of major programs:
- | <u>Federal Assistance Listing Number</u> | <u>Name of Federal Program or Cluster</u> |
|--|---|
| 11.463 | Department of Commerce – Habitat Conservation |
- (h) Dollar threshold to distinguish between Type A and Type B programs: **\$750,000**
- (i) Auditee qualified as a low-risk auditee: **No**

2. Findings relating to the basic financial statements reported in accordance with *Government Auditing Standards*

None

3. Findings and questioned costs for federal awards

None

COALITION TO RESORE COASTAL LOUISIANA
LOUISIANA LEGISLATIVE AUDITOR – STATEWIDE
AGREED-UPON PROCEDURES REPORT

JUNE 30, 2025



COALITION TO RESORE COASTAL LOUISIANA
LOUISIANA LEGISLATIVE AUDITOR – STATEWIDE
AGREED-UPON PROCEDURES REPORT

JUNE 30, 2025

COALITION TO RESORE COASTAL LOUISIANA

TABLE OF CONTENTS

	<u>Page</u>
<u>Independent Accountants' Report on Applying Agreed-Upon Procedures</u>	1
<u>Schedule A: Agreed-Upon Procedures Performed and Associated Findings</u>	2-15
<u>Management's Response</u>	16



INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Board of Coalition to Restore Coastal Louisiana Court and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024, through June 30, 2025. Coalition to Restore Coastal Louisiana's management is responsible for those C/C areas identified in the SAUPs.

Coalition to Restore Coastal Louisiana (the Organization) 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 C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2024, through June, 30 2025. Additionally, the LLA 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 we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by Coalition to Restore Coastal Louisiana 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 applicable standards of *Government Auditing Standards*. 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 those C/C areas identified in the SAUPs. 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 Coalition to Restore Coastal Louisiana 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 those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Richard CPAS

Metairie, Louisiana
March 16, 2026

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

PROCEDURES (SCHEDULE A)

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read “*no exception noted*” or for step 25 “*we performed the procedure and discussed the results with management*”. If not, then a description of the exception ensues.

1) Written Policies and Procedures

A. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity’s operations:

- i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

Exception noted. The Organization’s budgeting policy did not include monitoring and adopting the budget.

- ii. ***Purchasing***, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.

Exception noted. The Organization’s purchasing policy did not include how vendors are added to the vendor list.

- iii. ***Disbursements***, including processing, reviewing, and approving.

No exceptions were found as a result of this procedure.

- iv. ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

No exceptions were found as a result of this procedure.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

No exceptions were found as a result of this procedure.

- vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

No exceptions were found as a result of this procedure.

- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

No exceptions were found as a result of this procedure.

- viii. ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

No exceptions were found as a result of this procedure.

- ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

The above procedure is not applicable, as the Organization is a non-profit.

- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

The above procedure is not applicable, as the Organization does not have any debt.

- xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Exception noted. The Organization does not have a written policy and procedure related to information technology disaster recovery/business continuity.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

The above procedure is not applicable, as the Organization is a non-profit.

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

No exceptions were found as a result of this procedure.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

The above procedure is not applicable, as the Organization is a non-profit.

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

The above procedure is not applicable, as the Organization is a non-profit.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

No exceptions were found. The Organization did not have prior year audit findings.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

3) Bank Reconciliations

A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

No exceptions were found as a result of this procedure.

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

No exceptions were found as a result of this procedure.

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Exception noted. The Organization did not have documentation reflecting it has researched 3 reconciling items totaling \$1,400 that have been outstanding for more than 12 months from the statement closing date.

4) Collections (excluding electronic funds transfers)

A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

No exceptions were found as a result of this procedure.

B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that

- i. Employees responsible for cash collections do not share cash drawers/registers;

The above procedure is not applicable, as the Organization do not share cash drawers/registers.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

No exceptions were found as a result of this procedure.

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

No exceptions were found as a result of this procedure.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions were found as a result of this procedure.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was in force during the fiscal period.

Exception noted. The Organization did not provide the bond or insurance policy for theft covering all employees who have access to cash.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- i. Observe that receipts are sequentially pre-numbered.

No exceptions were found as a result of this procedure.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions were found as a result of this procedure.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions were found as a result of this procedure.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- iv. Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

No exceptions were found as a result of this procedure.

- v. Trace the actual deposit per the bank statement to the general ledger.

No exceptions were found as a result of this procedure.

5) *Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)*

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

No exceptions were found as a result of this procedure.

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

No exceptions were found as a result of this procedure.

- ii. At least two employees are involved in processing and approving payments to vendors;

No exceptions were found as a result of this procedure.

- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

No exceptions were found as a result of this procedure.

- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

No exceptions were found as a result of this procedure.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

No exceptions were found as a result of this procedure.

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity, and

No exceptions were found as a result of this procedure.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

No exceptions were found as a result of this procedure.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

No exceptions were found as a result of this procedure.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the person who maintained possession of the cards. Obtain management's representation that the listing is complete.

No exceptions were found as a result of this procedure.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

No exceptions were found as a result of this procedure.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

No exceptions were found as a result of this procedure.

- C. Using the monthly statements or combined statements selected under #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

No exceptions were found as a result of this procedure.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected
- i. If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

No exceptions were found as a result of this procedure.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- ii. If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

Not applicable. The selected travel and travel-related expenses are not reimbursed using actual costs.

- iii. Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and

No exceptions were found as a result of this procedure.

- iv. Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions were found as a result of this procedure.

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

No exceptions were found as a result of this procedure.

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

No exceptions were found as a result of this procedure.

- iii. If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

Not applicable. The contract was not amended.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions were found as a result of this procedure.

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

No exceptions were found as a result of this procedure.

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and:
 - i. Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

No exceptions were found as a result of this procedure.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

No exceptions were found as a result of this procedure.

- iii. Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

No exceptions were found as a result of this procedure.

- iv. Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

No exceptions were found as a result of this procedure.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management’s representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management’s termination payment calculations and the entity’s policy on termination payments. Agree the hours to the employee’s or official’s cumulative leave records, agree the pay rates to the employee’s or official’s authorized pay rates in the employee’s or official’s personnel files, and agree the termination payment to entity policy.

No exceptions were found as a result of this procedure.

- D. Obtain management’s representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers’ compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions were found as a result of this procedure.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

The above procedure is not applicable, as the Organization is a non-profit.

- ii. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity’s ethics policy during the fiscal period, as applicable.

The above procedure is not applicable, as the Organization is a non-profit.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

The above procedure is not applicable, as the Organization is a non-profit.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management’s representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

The above procedure is not applicable, as the Organization does not have any debt.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management’s representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

The above procedure is not applicable, as the Organization does not have any debt.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

No exceptions were found as a result of this procedure.

- B. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions were found as a result of this procedure.

13) Information Technology Disaster Recovery/Business Continuity

Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**

- A. Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.

We performed the procedure and discussed the results with management.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

- C. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management.

- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 - completed the training; and
- Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

We performed the procedure and discussed the results with management.

14) *Prevention of Sexual Harassment*

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

The above procedure is not applicable, as the Organization is a non-profit.

COALITION TO RESORE COASTAL LOUISIANA

AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS

FOR THE YEAR ENDED JUNE 30, 2025

- B. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

The above procedure is not applicable, as the Organization is a non-profit.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

The above procedure is not applicable, as the Organization is a non-profit.

- i. Number and percentage of public servants in the agency who have completed the training requirements;

The above procedure is not applicable, as the Organization is a non-profit.

- ii. Number of sexual harassment complaints received by the agency;

The above procedure is not applicable, as the Organization is a non-profit.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

The above procedure is not applicable, as the Organization is a non-profit.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

The above procedure is not applicable, as the Organization is a non-profit.

- v. Amount of time it took to resolve each complaint.

The above procedure is not applicable, as the Organization is a non-profit.



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March 16, 2026

RICHARD CPAS
3421 N Causeway Blvd, Suite 601
Metairie, Louisiana 70002

Subject: Statewide Agreed-Upon Procedures Report Management's Response

The following are the Coalition to Restore Coastal Louisiana responses to the findings observed in the Statewide Agreed-Upon Procedures Report for the year ended June 30, 2025.

- Written Policies and Procedures – We concur with the observations and will adopt additional language in our policies prior to June 30, 2026.
- Bank Reconciliations – We concur with the observation with respect to the audit period. We will adopt procedures to document the research on reconciling items outstanding for more than 12 months.
- Collections – We concur with the observation relative to the audit period. We have since secured the recommended insurance.

Respectfully,

Kimberly Davis Reyher
Executive Director

Board of Directors

Parker Kilgore
Chairman

Nene Gianfala
Treasurer

Mindy Nunez Airhart
Whitney Broussard III

Danny Dehon
Rene Escuriex

Jeremy Mipro
Rob Morrow

Kristian Sonnier
Beau Tate

Kimberly
Davis Reyher
Executive Director

John Ross Jr.
Vice Chairman

Sam Miles
Secretary

Steve Chustz
Dawn Cole

Brendan Hughes
Ashley Liuzza

Will Norman
Randy Smith

Meagan Williams