

**LASALLE ASSOCIATION FOR THE
DEVELOPMENTALLY DELAYED, INC.
JENA, LOUISIANA**

Financial Statements & Auditor's Report

**June 30, 2019
& for the Year Then Ended**

**With Comparative
Totals at June 30, 2018**

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

LaSalle Association of the Developmentally Delayed, Inc.
Jena, Louisiana

We have reviewed the accompanying financial statements of the business-type activities of the LaSalle Association of the Developmentally Delayed, Inc. (LADD) (a nonprofit corporation), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of the LaSalle Association of the Developmentally Delayed, Inc. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

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

Accountant's Conclusion

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

Summarized Comparative Information

We previously reviewed the LaSalle Association of the Developmentally Delayed, Inc.'s financial statements and in our conclusion dated December 27, 2019, stated that based on our review, we were not aware of any material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended June 30, 2019, for it to be consistent with the reviewed financial statements from which it has been derived.

The Vercher Group

December 27, 2019
Jena, Louisiana

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED
STATEMENT OF FINANCIAL POSITION
June 30, 2019
(With Comparative Totals at June 30, 2018)

ASSETS

	General Fund	Work Project Fund	LADD Industries	June 30,	
				2019 Total	2018 Total
Cash on hand and in banks	\$ 146,586	\$ 141,114	\$ 143,201	\$ 430,901	\$ 483,389
Cash in savings and certificates of deposit	222,757	118,661	92,610	434,028	430,363
Accounts receivable					
Supports and waivers	21,105	-0-	-0-	21,105	20,948
Group home	-0-	-0-	-0-	-0-	-0-
Sales and services	-0-	3,895	7,050	10,945	8,485
Other	-0-	4,029	1,465	5,494	5,494
Inventory	-0-	-0-	5,281	5,281	9,676
Fixed assets (Note 5)	<u>62,276</u>	<u>-0-</u>	<u>20,461</u>	<u>82,737</u>	<u>36,863</u>
 Total Assets	 <u>\$ 452,724</u>	 <u>\$ 267,699</u>	 <u>\$ 270,068</u>	 <u>\$ 990,491</u>	 <u>\$ 995,218</u>

LIABILITIES AND NET ASSETS

Liabilities					
Payroll taxes payable	\$ 859	\$ -0-	\$ 240	\$ 1,099	\$ 1,151
Accounts payable	<u>5,494</u>	<u>-0-</u>	<u>-0-</u>	<u>5,494</u>	<u>5,494</u>
 Total Accounts Payable	 <u>6,353</u>	 <u>-0-</u>	 <u>240</u>	 <u>6,593</u>	 <u>6,645</u>
 Net Assets					
Without donor restrictions	346,716	267,699	269,828	884,243	969,122
With donor restrictions	<u>99,655</u>	<u>-0-</u>	<u>-0-</u>	<u>99,655</u>	<u>19,451</u>
 Total Net Assets	 <u>446,371</u>	 <u>267,699</u>	 <u>269,828</u>	 <u>983,898</u>	 <u>988,573</u>
 Total Liabilities and Net Assets	 <u>\$ 452,724</u>	 <u>\$ 267,699</u>	 <u>\$ 270,068</u>	 <u>\$ 990,491</u>	 <u>\$ 995,218</u>

See independent accountant's review report.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED
STATEMENT OF ACTIVITY AND NET ASSETS
YEAR ENDED JUNE 30, 2019
(With Comparative Totals for the year ended June 30, 2018)

		General Fund	Work Project Fund	LADD Industries	2019 Total	June 30, 2018 Total	
SUPPORT							
State contracts (Note 7)	S	333,186	S -0-	\$ -0-	\$ 333,186	S 306,501	
Grants - Federal		-0-	-0-	-0-	-0-	487	
Contributions and memberships		835	-0-	-0-	835	830	
Total Support		<u>334,021</u>	<u>-0-</u>	<u>-0-</u>	<u>334,021</u>	<u>307,818</u>	
REVENUES							
Work project activities		-0-	77,767	-0-	77,767	65,596	
Sales - LADD Industries		-0-	-0-	56,612	56,612	55,127	
Other income		15,382	-0-	1,381	16,763	11,736	
Interest		1,969	1,111	1,082	4,162	2,637	
Total Revenue		<u>17,351</u>	<u>78,878</u>	<u>59,075</u>	<u>155,304</u>	<u>135,096</u>	
Total Support and Revenue		<u>351,372</u>	<u>78,878</u>	<u>59,075</u>	<u>489,325</u>	<u>442,914</u>	
COST OF GOOD SOLD				<u>52,870</u>	<u>52,870</u>	<u>35,085</u>	
EXPENDITURES							
Salaries and client wages		240,822	57,816	12,196	310,834	311,524	
Transportation		27,659	2,085	369	30,113	24,288	
Rent		14,400	-0-	-0-	14,400	14,400	
Insurance		37,310	3,605	1,695	42,610	25,856	
Payroll taxes		18,811	4,423	872	24,106	23,768	
Utilities		5,878	-0-	2,743	8,621	9,274	
Training		902	-0-	-0-	902	1,965	
Office and postage		2,040	-0-	-0-	2,040	3,726	
Licenses		1,030	-0-	-0-	1,030	1,048	
Depreciation		13,729	-0-	1,293	15,022	20,882	
Maintenance, repair and cleaning		7,703	387	2,476	10,566	11,509	
Equipment and supplies		3,041	387	-0-	3,428	851	
Telephone		6,687	-0-	-0-	6,687	5,717	
Travel		1,877	-0-	41	1,918	2,926	
Professional fees		8,560	1,487	1,487	11,534	11,913	
Other - OMR allowable		1,392	-0-	-0-	1,392	918	
Other - Non-OMR allowable		8,429	-0-	172	8,601	10,564	
Total Expenditures		<u>400,270</u>	<u>70,190</u>	<u>23,344</u>	<u>493,804</u>	<u>481,129</u>	
Increase (Decrease) in Net Assets Without Donor Restrictions		<u>(48,898)</u>	<u>8,688</u>	<u>(17,139)</u>	<u>(57,349)</u>	<u>(73,300)</u>	
<i>Changes in Net Assets with Donor Restrictions</i>							
Federal and State Grants		<u>52,674</u>	<u>-0-</u>	<u>-0-</u>	<u>52,674</u>	<u>-0-</u>	
Increase (Decrease) in Total Net Assets		3,776	8,688	(17,139)	(4,675)	(73,300)	
Net Assets, Beginning of Year		<u>442,595</u>	<u>259,011</u>	<u>286,967</u>	<u>988,573</u>	<u>1,061,873</u>	
Net Assets, End of Year	S	<u><u>446,371</u></u>	S	<u><u>267,699</u></u>	S	<u><u>269,828</u></u>	
				\$	<u><u>983,898</u></u>	S	<u><u>988,573</u></u>

See independent accountant's review report.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED
STATEMENT OF CASH FLOWS
TOTAL - ALL FUNDS
YEAR ENDED JUNE 30, 2019
(With Comparative Totals for the year ended June 30, 2018)

	June 30,	
	2019 Total	2018 Total
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and other support	\$ 482,546	S 448,710
Payments to suppliers	(192,318)	(155,134)
Payments to employees	(334,992)	(335,519)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(44,764)	(41,943)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital assets purchased	(8,221)	-0-
Capital assets sold	-0-	-0-
Interest earned	4,162	2,637
Interest paid	-0-	-0-
Additions to debt	-0-	-0-
Reduction of debt	-0-	-0-
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(4,059)	2,637
NET INCREASE (DECREASE) IN CASH	(48,823)	(39,306)
CASH AT BEGINNING OF YEAR	\$ 913,752	S 953,058
CASH AT END OF YEAR	\$ 864,929	S 913,752
SUPPLEMENTAL DISCLOSURES		
Interest paid	\$ -0-	S -0-
Grant of vehicle	\$ 52,674	S -0-

See independent accountant's review report.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED

LaSalle Association for the Developmentally Delayed, Inc., (LADD) was organized in 1976 to promote the general welfare of retarded citizens wherever they may be, and, specifically, to provide as normal a work and learning atmosphere in the least restrictive environment for adults with developmental disabilities in LaSalle Parish. The Association receives funding for services provided to developmentally delayed adults from the State of Louisiana, Office for Citizens with Developmental Disabilities (OCDD), the Louisiana Medicaid Program, the LaSalle Parish School Board and a local group home. They also receive compensation for services for the general public under its Work Project fund and sales in the Ladd Industries fund and receive funds for other activities from memberships and contributions. In 1991, the Association began operations of LADD Industries to provide further supported employment opportunities for its clients.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. In order to ensure observance of limitations and restrictions placed on the use of resources available to LADD, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund, and accordingly, all financial transactions have been recorded and reported in the following fund groups:

General Fund - Resources are provided under several contracts from the State of Louisiana through their Medicaid Supports and NOW Waivers programs, the LaSalle Parish School Board and a local group home, based on the days or types of services provided, and by other sources such as interest, contributions, and membership dues. Expenditures are of a nature of those specified by the State in its *Guidelines for Allowable Costs* from the OCDD, except as noted hereafter.

Work Project Fund and LADD Industries Fund - Resources are provided as fees for services performed by or sales of products made by the clients and interest and are used to pay wages to the clients and other costs as needed for these services, including the purchase of the LADD Industries building.

B. Income Tax Status

LADD qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for income taxes.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

C. Net Assets

LADD has adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Update 2016-4 *Presentation of Financial Statements of Not-for-Profit Entities* which modifies the presentation of net assets on the basic financial statements. In accordance with FASB ASU 2016-4, net assets are presented in two classes – net assets without donor restrictions and net assets with donor restrictions. Presentation in a particular net asset class is based on the existence or absence of donor-imposed restrictions on the use of the net assets. Accordingly, the net assets of LADD and changes therein are classified and reported as follows:

Net Assets with Donor Restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions may be temporary in nature. These restrictions will be satisfied by actions of LADD or by the passage of time.

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 LADD. These net assets may be used at the discretion of LADD’s management and board of directors.

D. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

E. Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

F. Property and Equipment

Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair market value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained; the Association reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. LADD reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

Fixed assets are included on the balance sheet net of accumulated depreciation. Depreciation of all exhaustible fixed assets is charged as an expense against operations. Depreciation is computed using the straight-line method over the estimated useful lives with respect to major classes of depreciable assets as follows:

Equipment	5-10 years
Buildings	40 years

G. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates that affect reported amounts. These estimates include assessing the collectability of accounts receivable and the useful lives and impairment of tangible and intangible assets, among others. Estimates and assumptions are reviewed periodically and the effect of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from those estimates.

H. Support and Revenue

LADD received Medicaid payment for billable client services. Revenues for these services are recorded when earned.

I. Program Revenue

LADD receives program service fees from janitorial services and sales. Program revenue is recognized when earned.

NOTE 3 – CASH AND CASH EQUIVELENTS

At June 30, 2019, the Association had cash and cash equivalents (book balances) totaling \$864,929 as follows:

	<u>General Fund</u>	
Demand deposits	\$	430,901
Time deposits		434,028
Total	\$	<u>864,929</u>

These deposits are stated at cost, which approximates market. At June 30, 2019, the Association had \$868,991 in deposits (collected bank balances). These deposits are secured from risk by federal deposits insurance.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

Custodial Credit Risk

Financial instruments which potentially subject the LADD to concentrations of credit risk consist principally of cash and cash equivalents. Cash and cash equivalents at June 30, 2019 consisted of cash and demand deposits at financial institutions which management believes are high quality institutions. The cash and cash equivalents possess credit risk to the extent the deposits at financial institutions exceed FDIC insured limits. The LADD has no policy to actively monitor credit risk. At June 30, 2019, the LADD's deposits did not exceed FDIC insured limits; therefore, the LADD was not exposed to credit risk.

NOTE 4 – ACCOUNTS RECEIVABLE

Accounts receivable consist of the following amounts:

General Fund		
State of Louisiana, Supports Wavier	\$	9,541
State of Louisiana, NOW Wavier		11,564
Work Activity Fund		
Services billed		10,945
Interfund Receivable		5,494
Total	\$	<u>37,544</u>

NOTE 5 – FIXED ASSETS AND DEPRECIATION

During this fiscal year and for past years, LADD received several vans through the Urban Mass Transit Act grant, Section 16(b)(2) program, through the Louisiana Department of Transportation (DOTD). LADD has capitalized their 20 to 30% matching portions of the vans in addition to the 70 to 80% in-kind grant funds received. The DOTD holds a reversionary interest in the vans until such time they determine to release the interest. Fixed assets consist of these vans and other small items. Ownership of all fixed assets in the general fund of LADD would revert to the Department of Health and Hospitals, OCDD, if LADD were to cease to function. Depreciation is provided on a straight-line basis over various lives recommended by the OCDD.

There are also fixed assets owned by Work Project in the amounts of \$5,550 in 2019 and 2018 respectively and by LADD Industries in the amounts of \$80,272 in 2019 and 2018, including the LADD Industries building and real estate in the amount of \$54,735. Depreciation on these assets is provided on the straight-line basis over their useful life.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

	Balance June 30, 2018	Additions	Retirements	Balance June 30, 2019
General Fund	\$ 213,561	\$ 60,896	\$ -0-	\$ 274,457
Work Project Fund	5,550	-0-	-0-	5,550
LADD Industries	80,272	-0-	-0-	80,272
Total	299,383	60,896	-0-	360,279
Less Accumulated Depreciation	(262,520)	(15,022)	-0-	(277,542)
Total	\$ 36,863	\$ 45,874	\$ -0-	\$ 82,737

NOTE 6 – NET ASSETS WITH DONOR RESTRICTIONS

A portion of the net assets is temporarily restricted to represent the undepreciated portion of any vans obtained through the Urban Mass Transit Act grant, Section 16(b)(2) program, administered by the Louisiana Department of Transportation (DOTD). LADD has capitalized their 20 to 30% matching portions of the vans in addition to the 70 to 80% in-kind grant funds received. The DOTD holds a reversionary interest in the vans until such time they determine to release the interest. A new 2015 van was added in the fiscal year ended June 30, 2016. A 2018 12 passenger van was added in the fiscal year ended June 30, 2018. A 2019 van was added in the fiscal year ended June 30, 2019, but has not yet been put in service.

The total amount classified as net assets with donor restrictions was increased by \$20,423 in the 2018 comparative statements in order to comply with guidelines specified by ASU No. 2016-14.

NOTE 7 – SUPPORT AND REVENUE

State support in the general fund was as follows:

Medicaid Supports and Now Waivers Programs \$333,186

Ladd Industries has been involved in the assembly of admission kits for sale to local hospitals, the resale of clothing and other items, and fabrication of crawfish nets for retail and wholesale sale.

Work project activities include cleaning, maintenance and other functions performed by the clients of the entity.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 8 – COST OF GOOD SOLD

Cost of goods sold is made up of the following:

Beginning Inventory		\$	9,676
Add: Cost of Production			
Labor	\$	16,182	
Materials		21,416	
Other	\$	<u>5,983</u>	<u>43,581</u>
Total Goods Available for Sale			<u>53,257</u>
Less: Ending Inventory			<u>(5,281)</u>
Cost of Goods Sold – Manufactured Items			47,976
Items Bought for Resale			<u>4,894</u>
Total Cost of Goods Sold		\$	<u><u>52,870</u></u>

NOTE 9 – COMMITMENTS AND CONTINGENCIES

The Association had no long-term commitments at this time.

NOTE 10 – COMPENSATED ABSENCES

The Association does not have compensated absences.

NOTE 11 – PENSION PLAN

LADD does not have a retirement plan for its employees, other than that provided by Social Security.

NOTE 10 – LEASE OBLIGATION

The Association was not obligated under any capital or operating leases at June 30, 2019.

NOTE 11 – LITIGATION

LADD is not involved in any litigation as of June 30, 2019.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
JUNE 30, 2019

NOTE 12 – CONCENTRATION OF CREDIT RISK FOR CASH DEPOSITS

As of June 30, 2019, the Association had deposits on hand with Southern Heritage Bank in the amount of \$578,660 (bank balance) in various checking accounts. The amount of FDIC insurance maintained by the bank for these accounts is \$250,000 leaving \$328,660 at Southern Heritage Bank of excess deposits over insurance. The Board of Directors reviews the Bank’s financial statements each year to inform themselves as to the financial stability of the Bank. This review took place at the February 2019 meeting.

During the past several fiscal years, the Association transferred funds to other banks in the area to help reduce this concentration.

NOTE 13 – SUBSEQUENT EVENTS

In preparing the financial statements, we have evaluated events and transactions for potential recognition or disclosure through December 27, 2019, the date that the financial statements were available to be issued, and determined that no events occurred that require disclosure. No events occurring after this date have been evaluated for inclusion in these financial statements.

NOTE 14 – DIRECTOR’S FEES

No fees or reimbursements were paid to directors in the year ended June 30, 2019.

NOTE 15 – COMPENSATION AND OTHER PAYMENTS TO CHIEF OFFICER

Act 706 of 2014 Louisiana Legislature amended R.S. 24:513A requiring additional disclosure of total compensation, benefits, reimbursements, or other payments made to the head of a political subdivision or quasi-public agency. The following is a summary of such payments made to/for Sherry Dillard, Director, during the year ended June 30, 2019:

Salary	\$	44,365
Reimbursement - Travel		304
Total	\$	<u>44,669</u>



Other Reports

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MANAGEMENT LETTER COMMENTS

During the course of our audit, we observed conditions and circumstances that may be improved. Below are findings noted for improvement, our recommendation for improvement, and the entity's plan for corrective action.

CURRENT YEAR MANAGEMENT LETTER COMMENTS

2019-1 Annual Filing of Financial Statements

Condition: The LaSalle Association of the Developmentally Delayed, Inc. did not file their financial statements with the Legislative Auditor on a timely basis.

Criteria: LSA-RA 24:514, LSA-RA 33:463, and/ or LSA-RS 39-92, as applicable, require that governmental units file their financial statements annually with the Legislative Auditor's Office within six months of the entity's year end.

Cause of Condition: Not having the financial statements completed in time.

Effect of Condition: Compliance finding and a freeze on grant funding.

Recommendation: The LaSalle Association of the Developmentally Delayed, Inc. should have their financial statements completed in time to file with the Legislative Auditor's Office within six months of the entity's year end closing.

Client Response and Corrective Action: The LaSalle Association of the Developmentally Delayed, Inc. will have their financial statements completed in time to file with the Legislative Auditor's Office within six months of the entity's year end closing.

LASALLE ASSOCIATION FOR THE DEVELOPMENTALLY DELAYED, INC.

**MANAGEMENT'S SUMMARY
OF PRIOR YEAR FINDINGS**

Legislative Auditor
State of Louisiana
Baton Rouge, Louisiana 70804-9397

The management of the LaSalle Association for The Developmentally Delayed, Inc. has provided the following action summaries relating to audit findings brought to their attention as a result of their financial audit for the year ended June 30, 2018.

PRIOR YEAR FINDINGS

No items to report.