

TAB-N-ACTION, INC.

MONROE, LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2025

TAB-N-ACTION, INC.
JUNE 30, 2025

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INDEPENDENT AUDITORS' REPORT

Board of Directors
TAB-N-Action, Inc.
Monroe, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the TAB-N-Action, Inc. (a nonprofit 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 ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TAB-N-Action, Inc. as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the TAB-N-Action, Inc. 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 opinion.

Responsibilities of Management for the Financial Statements

Management 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, 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 TAB-N-Action, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment 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 TAB-N-Action, Inc.'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about TAB-N-Action, Inc.'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.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule I on page 16 is presented for purposes of additional analysis and are 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 December 5, 2025 on our consideration of the TAB-N-Action, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal

control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards in considering the TAB-N-Action, Inc.'s internal control over financial reporting and compliance.

Johnson Perry Roussel & Cuthbert, LLP

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Monroe, Louisiana

December 5, 2025

TAB-N-ACTION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2025

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$	59,163
Grant Receivable		-
Other Receivables		6,480
<u>TOTAL CURRENT ASSETS</u>		<u>65,643</u>

FIXED ASSETS

Vehicles		175,000
Accumulated Depreciation		(175,000)

NET FIXED ASSETS -

TOTAL ASSETS 65,643

LIABILITIES & NET ASSETS

CURRENT LIABILITIES

Accounts Payable		-
Due to Related Party		11,500

TOTAL CURRENT LIABILITIES 11,500

TOTAL LIABILITIES 11,500

NET ASSETS

Without Donor Restrictions		44,365
With Donor Restrictions		9,778

TOTAL NET ASSETS 54,143

TOTAL LIABILITIES AND NET ASSETS \$ 65,643

See Independent Auditors' Report and Accompanying Notes.

TAB-N-ACTION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

<u>SUPPORT AND REVENUE</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>SUPPORT</u>			
Grants	\$ -	499,061	\$ 499,061
Contributions	42,800	-	42,800
Other Income	-	-	-
Net Assets Released from Restrictions	508,426	(508,426)	-
<u>TOTAL SUPPORT</u>	<u>551,226</u>	<u>(9,365)</u>	<u>541,861</u>
<u>REVENUE</u>			
Other Income	-	-	-
<u>TOTAL REVENUE</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL SUPPORT AND REVENUE</u>	<u>551,226</u>	<u>(9,365)</u>	<u>541,861</u>
<u>EXPENSES</u>			
<u>PROGRAM SERVICES</u>	<u>466,745</u>	<u>-</u>	<u>466,745</u>
<u>SUPPORTING SERVICES</u>			
Management & General	41,681	-	41,681
<u>TOTAL SUPPORTING SERVICES</u>	<u>41,681</u>	<u>-</u>	<u>41,681</u>
<u>TOTAL FUNCTIONAL EXPENSES</u>	<u>508,426</u>	<u>-</u>	<u>508,426</u>
Change in Net Assets	42,800	(9,365)	33,435
<u>NET ASSETS AT BEGINNING OF YEAR</u>	<u>1,565</u>	<u>19,143</u>	<u>20,708</u>
<u>NET ASSETS AT END OF YEAR</u>	<u>\$ 44,365</u>	<u>\$ 9,778</u>	<u>\$ 54,143</u>

See Independent Auditors' Report and Accompanying Notes.

TAB-N-ACTION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	General and Administrative	Program	Total
Personnel Costs			
Salaries and Wages	\$ 24,917	\$ 72,855	97,772
Payroll Taxes and Other Fringe Benefits	1,396	6,820	8,216
Total Personnel Costs	26,313	79,675	105,988
Other Expenses			
Bank Service Charges	20	-	20
Insurance	582	5,239	5,821
Office Expense	376	-	376
Other Program Expense	-	28,848	28,848
Professional Fees	14,390	-	14,390
Sub-Contractors	-	334,803	334,803
Transportation	-	18,180	18,180
<u>TOTAL EXPENSES</u>	<u>\$ 41,681</u>	<u>\$ 466,745</u>	<u>\$ 508,426</u>

See Independent Auditors' Report and Accompanying Notes.

TAB-N-ACTION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Change in Net Assets	\$ 33,435
Adjustments to Reconcile Change in Unrestricted Net Assets to Net Cash Provided by Operating Activities	
(Increase) Decrease in:	
Other Receivables	(6,480)
Increase (Decrease) in:	
Accounts Payable	(21,799)
Due from Related Party	11,500
	<u>16,656</u>
<u>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>	
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Purchase of Fixed Assets	<u>-</u>
 <u>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</u>	
 <u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>	
Payments on Line of Credit	<u>-</u>
 <u>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</u>	
 <u>NET INCREASE (DECREASE) IN CASH</u>	 16,656
 <u>CASH AT BEGINNING OF PERIOD</u>	 <u>42,507</u>
 <u>CASH AT END OF PERIOD</u>	 <u>\$ 59,163</u>
 Interest Paid	 -
Income Taxes Paid	-

See Independent Auditors' Report and Accompanying Notes.

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES:

Nature of Activities

TAB-N-Action, Inc. (the Organization) is a private non-profit organization domiciled in Monroe, Louisiana. The Organization was chartered by the State of Louisiana on August 24, 1992. The Organization is recognized as a tax exempt (non-profit) organization under section 501(c)(3) of the Internal Revenue Service Code. The Organization is supported primarily through state and local grants, contributions and donations from the public. The objective of the Organization is to reduce juvenile delinquency through hands on activity, instruction, tours, one-on-one mentoring, and learning events. The program's goal is to help youth identify their natural gifts and talents and develop a plan to use their gifts. The Organization is governed by a Board of Directors consisting of three (3) members, which receive no compensation.

Method of Accounting

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

Basis of Presentation

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

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

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES: (Continued)

Basis of Presentation (Continued)

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

Promises to Give and Contributions

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Deferred Revenue

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

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Public Support and Revenue

Grants and other contributions of cash and other assets are reported as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as contributions without donor restrictions.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that created or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

The accounting and reporting of grants is determined by the underlying substance of the transaction. A grant may be accounted for as contribution, an exchange transaction, or a combination of the two. If it is determined to be a contribution, a grant may be considered a conditional or an unconditional grant.

Estimates

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

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES: (Continued)

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization believes that it has appropriate support for any tax provisions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Organizations' Federal Return of Organization Exempt from Income Tax (form 990) for the years ended June 30, 2022, 2023, 2024, and 2025 are subject to examination by the IRS.

Advertising

The Organization expenses advertising costs as they are incurred. For the year ended June 30, 2025, advertising expense was immaterial.

Reserve for Credit loss

Accounts receivable are reviewed by management for credit loss monthly and it has been determined that there is no requirement for an allowance for credit loss as of June 30, 2025.

Donated Services - Volunteers

No amounts have been reported in the financial statements for donated goods and services because no objective basis is available to measure the value of such services. Board members receive no compensation for services provided.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an original maturity of three months or less to be cash equivalents. Fair value approximates carrying amounts.

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Depreciation

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

Vehicles	5 Years
Furniture and Equipment	7 Years

Fair Value of Financial Instruments

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

NOTE 2 - NET ASSETS WITH DONOR RESTRICTIONS:

The donor restrictions on net assets for the year ended June 30, 2025 consisted of \$9,778 for program operations.

NOTE 3 - COMPENSATED ABSENCES:

Compensated absences are absences for which employees will be paid, such as vacation, sick leave, and sabbatical leave. The Organization has no policy for compensated absences. Therefore, those costs are not reflected in this report. However, for the purpose of this report the amounts are considered immaterial.

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

NOTE 4 - RELATED PARTY TRANSACTIONS:

For the year ended June 30, 2025, the Organization had the following related party transactions:

Roosevelt Wright, board member, is also the Executive Director of the Organization. During the year ended June 30, 2025, Roosevelt Wright was paid \$49,500 for his services as Executive Director. Joselyn Wright, board member, is also an employee of the Organization. During the year ended June 30, 2025, Joselyn Wright was paid \$37,521 for her services as an employee of the Organization.

At June 30, 2025 the Organization owes Roosevelt Wright, the Executive Director, \$11,500 for cash flow advances.

NOTE 5 - FUNCTIONAL ALLOCATION OF EXPENSES:

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

NOTE 6 - SUBSEQUENT EVENTS:

The Organization has evaluated subsequent events through December 5, 2025 the date which the financial statements were available to be issued and determined that there are no events which require disclosure.

NOTE 7 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The following reflects the Organization's financial assets as of the statement of financial position date of June 30, 2025, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

TAB-N-ACTION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2025

NOTE 7 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS: (Continued)

Financial Assets at June 30, 2025	65,643
Less those unavailable for general expenditure within one year, due to:	
Donor Restrictions	<u>9,778</u>
Financial assets availability to meet cash needs for general expenditure, within one year	<u>55,865</u>

In addition to financial assets available to meet general expenditures over the year, the Organization anticipates covering its general expenditures using the income generated from dues, contributions, and fund-raising events.

NOTE 8 - CONCENTRATION OF CREDIT RISK:

All cash funds are in institutions insured by an agency of the federal government.

SUPPLEMENTAL INFORMATION

TAB-N-ACTION, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO
AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2025

AGENCY HEAD NAME/TITLE: ROOSEVELT WRIGHT, EXECUTIVE DIRECTOR

<u>Purpose</u>	<u>Amount Paid</u>
Salary	49,500
Benefits-insurance	-0-
Benefits-retirement	-0-
Benefits-other (describe)	-0-
Benefits-other (describe)	-0-
Benefits-other (describe)	-0-
Car allowance	-0-
Vehicle provided by government (enter amount reported on W-2)	-0-
Per diem	-0-
Reimbursements	2,672
Travel	-0-
Registration Fees	-0-
Conference travel	-0-
Housing	-0-
Unvouchered expenses (example: travel advances, etc.)	-0-
Special meals	-0-
Other - Training	-0-

See Independent Auditors' Report and Accompanying Notes.

COMPLIANCE REPORTS

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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

Board of Directors
TAB-N-Action, Inc.
Monroe, 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 the TAB-N-Action, Inc. (a nonprofit 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 December 5, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered TAB-N-Action, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the TAB-N-Action, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the TAB-N-Action, Inc.'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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the TAB-N-Action, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance 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 organizations internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Johnson Perry Roussel & Cuthbert, LLP

JOHNSON, PERRY, ROUSSEL & CUTHBERT, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS
Monroe, Louisiana
December 5, 2025

TAB-N-ACTION, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025

Internal Control

There were no findings or questioned costs for the year ended June 30, 2025.

Compliance

There were no findings or questioned costs for the year ended June 30, 2025.

TAB-N-ACTION, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
JUNE 30, 2025

Internal Control

There were no findings or questioned costs for the year ended June 30, 2024.

Compliance

There were no findings or questioned costs for the year ended June 30, 2024.